

12th November, 2020

<p>The Manager BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, Mumbai -400001</p> <p>BSE Scrip ID - VIVIDHA BSE Scrip Code - 506146</p>	<p>The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051</p> <p>ISIN Code- INE370E01029</p>
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Sub : Adoption of Unaudited Financial Results for the second quarter and half year ended 30th September, 2020

Dear Sir,

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Standalone Unaudited Financial Results and Cash Flow Statement alongwith the Limited Review Report for the second quarter and half year ended 30th September 2020.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

FOR VISAGAR POLYTEX LTD



(Tilokchand Kothari)
Managing Director
DIN: 00413627



VISAGAR POLYTEX LIMITED



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visagar polytex ltd

CIN: L71100MH1982PLC028750

REG. OFFICE : 907-908, DEV PLAZA, 9TH FLOOR, OPP. ANDHERI FIRE STATION, S.V. ROAD, ANDHERI (W), MUMBAI MH 400058

Tel: 022-67424815, Website: www.mcl.visagar.com, Email: mcl@visagar.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

		PART I			(In Lacs)		
Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		UN-AUDITED			UN-AUDITED		AUDITED
1	Income						
a)	Revenue from Operations	140.85	143.09	371.77	283.94	538.76	1,016.96
b)	Other Income	-	-	10.83	-	10.84	14.44
	Total Income (a+b)	140.85	143.09	382.60	283.94	549.60	1,031.40
2	Expenses						
a)	Cost of Materials Consumed	-	-	20.86	-	33.75	51.41
b)	Purchase of stock -in-trade	147.90	187.67	224.85	335.57	240.28	557.48
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(25.46)	(12.33)	5.25	(37.79)	72.42	59.87
d)	Employees benefits expenses	1.71	0.25	10.40	1.96	18.99	35.62
e)	Finance Costs	9.13	0.02	24.80	9.15	48.43	31.79
f)	Depreciation and amortisation expenses	-	-	-	-	-	74.45
g)	Other Expenses	2.95	7.61	7.80	10.56	23.05	45.19
	Total Expenditure (a+b+c+d+e+f+g)	136.23	183.22	293.96	319.45	436.92	855.81
3	Profit / (Loss) from Ordinary activities before exceptional items, extraordinary items and tax (1-2)	4.62	(40.13)	88.64	(35.51)	112.68	175.59
4	Exceptional items			1,610.92		1,610.92	1,610.92
5	Profit / (Loss) from ordinary activities before tax (3-4)	4.62	(40.13)	(1,522.28)	(35.51)	(1,498.24)	(1,435.33)
6	Tax expenses-Current tax						
	- Deferred tax	-	-	-	-	-	-
	Total tax						
7	Net profit/ (Loss) for the period from continuing operations (5-6)	4.62	(40.13)	(1,522.28)	(35.51)	(1,498.24)	(1,435.33)
8	Profit/(Loss) from discontinued operations						
9	Tax expense of discontinued operations						
10	Profit/(Loss) from discontinued operations after tax (8-9)						
11	Profit/(Loss) for the period(7+10)	4.62	(40.13)	(1,522.28)	(35.51)	(1,498.24)	(1,435.33)
12	Share of Profit / (Loss) of Associates						
13	Minority Interest						
14	Consolidated Net Profit/ (Loss) of the period	4.62	(40.13)	(1,522.28)	(35.51)	(1,498.24)	(1,435.33)
15	Other Comprehensive Income						
16	Total Comprehensive Income	4.62	(40.13)	(1,522.28)	(35.51)	(1,498.24)	(1,435.33)
17	Face Value	1.00	1.00	1.00	1.00	1.00	1.00
18	Paid-up equity share capital (Rs.Lacs)	2,927.01	2,927.01	2,462.01	2,927.01	2,927.01	2,927.01
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
20	Earnings Per Share (for continuing and discontinued operations)						
a)	Basic	0.00	(0.01)	(0.62)	(0.01)	(0.51)	(0.49)
b)	Diluted	0.00	(0.01)	(0.62)	(0.01)	(0.51)	(0.49)

VISAGAR POLYTEX LIMITED

Regd. Off. : 907/908, Dev Plaza, S. V. Road, Andheri (W), Mumbai - 400 058. Tel.: (022) 6742 4815
Email : contact@visagar.com Website : www.visagarpolytex.in CIN : L655990MH1983PLC030215



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Note:-

- 1 The above Un-audited results were reviewed by Audit Committee and approved at the meeting of Board of Directors of the Company held on 12th November, 2020.
- 2 The Company operates in single segment. Hence no segment wise figures are published.
- 3 Some of the retail units of the company have been closed down and the stock of those stores has been taken at the realised value. Therefore, there has been exceptional loss.
- 4 The Statutory Auditors of the Company have carried out limited review of Unaudited Financial Results for the quarter & Six months ended 30th September 2020 as required by SEBI (Listing Obligations & Disclosure Requirements) Regulations 2018 & related report is being submitted to the concerned Stock Exchange.
- 5 Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/year's presentation.
- 6 The above Unaudited Financial Results will be available on the website of the Company - www.visagarpolytex.in and BSE - www.bseindia.com and NSE - www.nseindia.com.

FOR VISAGAR POLYTEX LTD

Place : Mumbai
Date : 12.11.2020

(Tilokchand Kothari)
Managing Director
DIN: 00413627



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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2020
(In Lakhs)

	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A	ASSETS		
1	Non-current assets		
a	Property, Plant and Equipment	554.83	554.83
b	Intangible Assets	0.14	0.14
c	Financial Assets		-
	i) Investments	0.26	0.26
	ii) Loans		
	iii) Other Financial Assets		
d	Deferred tax assets (net)	12.73	12.73
e	Other Non-Current Assets	-	-
	Total Non-Current Assets	567.96	567.96
2	CURRENT ASSETS		
a	Inventories	899.68	918.35
b	Financial Assets		
	i) Investments	-	-
	ii) Trade receivables	2,005.52	1,707.19
	iii) Cash and cash equivalents	0.45	5.19
	iv) Other Balances with Banks	22.16	14.49
	v) Other Financial Assets	105.61	80.06
c	Other Current Assets	66.81	96.90
	Total Current Assets	3,100.23	2,822.18
	TOTAL ASSETS (1+2)	3,668.19	3,390.14
B	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share capital	2,927.00	2,927.00
b	Other Equity		-
	i) Reserves & Surplus	(1,067.90)	(1,032.38)
	convertible share warrant	121.80	121.80
	Total Equity	1,980.90	2,016.42
2	Non-Current Liabilities		
a	Financial Liabilities		
	i) Borrowings	970.91	1,005.37
	ii) Other Financial Liabilities		-
b	Provisions		-
c	Deferred Tax Liabilities (Net)	-	-
	Total Non-Current Liabilities	970.91	1,005.37
3	Current Liabilities		
a	Financial Liabilities		

VISAGAR POLYTEX LIMITED

	i) Borrowings		-
	ii) Trade Payables	670.71	311.63
	iii) Other Financial Liabilities	16.95	28.00
b	Provisions	28.72	28.72
c	Current Tax Liabilities		-
d	Other Current Liabilities		-
	Total Current Liabilities	716.38	368.35
	TOTAL- EQUITY & LIABILITIES (1+2+3)	3,668.19	3,390.14

Place : Mumbai
Date: 12.11.2020

FOR VISAGAR POLYTEX LTD



(Tilokchand Kothari)
Managing Director
DIN: 00413627



VISAGAR POLYTEX LIMITED

VISAGAR POLYTEX LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2020

PARTICULARS	NOTE	30.09.2020	31.03.2020
PROFIT BEFORE TAX		(35,51,560)	(14,35,32,432)
Misc Income			
DEPRECIATION		-	74,45,194
OPERATING PROFIT BEFORE		(35,51,560)	(13,60,87,238)
CHANGE IN WORKING CAPITAL			-
OTHER NON CURRENT INVESTMENTS		-	13,61,000
Non current financial loan assets		-	12,36,598
inventories		18,66,975	16,70,78,580
trade receivable		2,98,33,644	7,16,41,725
current financial loan assets		25,55,000	22,91,072
other current assets		3,56,879	5,54,096
current tax assets		30,08,054	1,10,633
current financial borrowing		34,46,520	36,60,584
trade payables		(4,08,98,945)	(11,47,86,853)
other financial liabilities		19,36,250	5,69,874
other current liabilities		8,31,899	10,23,658
net change in working capital		(6,15,284)	(13,46,271)
Income tax payable		-	-
cash flow from operating activities	a	(6,15,284)	(13,46,271)
purchase of property plant and equipment			(39,900)
cash flow from investing activities	b	-	(39,900)
Cash flow from financing activities			
proceeds from issue of share capital	c	-	-
	a+b+c	(6,15,284)	(13,86,171)
cash op. balance		28,76,694	42,62,865
cash cl. Balance		22,61,410	28,76,694
cash & cash at the end of year		(6,15,284)	(13,86,171)

Place : Mumbai
 Date : 12.11.2020

FOR VISAGAR POLYTEX LTD



(Tilokchand Kothari)
Managing Director
DIN: 00413627



VISAGAR POLYTEX LIMITED

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Visagar Polytex Limited

LIMITED REVIEW REPORT TO VISAGAR POLYTEXLIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Visagar Polytex Limited ("the Company") for the quarter and half year ended 30th September 2020, being submitted by the company, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (As amended).

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting, practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limitation on Scope due to covid-19 : We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the company's office for undertaking the required audit procedures as stated in SAP and therefore caused inherent limitation on audit procedures.

The opinion expressed in the present Review report is after considering information, facts and inputs made available to us through electronic means by the company's management.

S C MEHRA & ASSOCIATES LLP

Head Office : Office No. 42, 1st Floor, Singh Estate No. 3, Mrinaltai Gore Flyover, Near Movie Star Cinema, Off. S. V. Road, Ram Mandir (West), Goregaon, Mumbai - 400 104, India.

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Branches : Ahmedabad • Bengaluru • Chennai • New Delhi • Jaipur • Jodhpur • Thane • Varanasi

Thus the same has put a limitation on scope of our Limited Review and we wish to bring to the attention of users towards the same.

For **S. C. Mehra & Associates LLP**
Chartered Accountants

Firm Registration No. 106156 W

SURESH
CHHAGANLAL
MEHRA

CA Suresh C Mehra

Partner

M. No : 039730

UDIN :20039730AAAIR1374

Place: Mumbai

Date: 12-11-2020

S C MEHRA & ASSOCIATES LLP

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