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27th May, 2024

BSE Limited Corporate Services Department, Dalal Street, Fort Mumbai - 400001 BSE Scrip ID – **VIVIDHA** BSE Scrip Code - **506146**	**The National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 ISIN Code- **INE370E01029**

Sub : Outcome of the Board Meeting

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors of the Company at their Meeting held today on **27th May, 2024,** *inter alia,* has approved and taken on record the following –

1. To adopt Standalone Audited Financial Results of the Company for the Fourth Quarter and year ended **31st March, 2024;** along with the Auditors Report thereto;

2. Declaration of Un-modified opinion on the Audited Financial Results for the Fourth Quarter & year ended **31st March, 2024.**

The Meeting of Board of Directors commenced at 07:00 p.m. and concluded at 7:45p.m.

Kindly take the same on your record and oblige.

Thanking You.
Yours Faithfully,

FOR VISAGAR POLYTEX LIMITED

VISAGAR POLYTEX LIMITED MUMBAI

Tilokchand Kothari
Managing Director
DIN: 00413627

VPL

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27th May, 2024

The Bombay Stock Exchange Limited	The National Stock Exchange of India Limited
Corporate Communication Department, Dalal Street, Fort Mumbai - 400001 BSE Scrip ID – **VIVIDHA** BSE Scrip Code - **506146**	Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 ISIN Code- **INE370E01029**

Sub : Adoption of Audited Financial Results for the Fourth Quarter and Year Ended 31st March, 2024

Dear Sir,

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following:

1. Standalone Audited Financial Results for the Fourth Quarter and year ended **31st March, 2024** including Statement of Assets & Liabilities and Cashflow statement as on that date;

2. Declaration of Un-modified opinion on the Audited Financial Results for the Fourth Quarter & year ended **31st March, 2024;** and

3. Auditors Report for the Fourth Quarter and year ended **31st March, 2024.**

Kindly take the same on your record and oblige.

Thanking You.
Yours Faithfully,

For VISAGAR POLYTEX LIMITED

VISAGAR POLYTEX LIMITED MUMBAI

Tilokchand Kothari
Managing Director
DIN: 00413627

Encl: A/a

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(In Lacs)

Sr. No.	PARTICULARS	3 MONTHS ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		AUDITED	UN-AUDITED	AUDITED	AUDITED	AUDITED
1	**Income**					
a)	Revenue from Operations	-	821.06	-	821.06	78.81
b)	Other Income	30.59	-	0.90	30.59	15.90
	Total Income (a+b)	**30.59**	**821.06**	**0.90**	**851.65**	**94.71**
2	**Expenses**					
a)	Cost of Materials Consumed	0.48	1.21	-	-	5.56
b)	Purchase of stock -in-trade	-	694.06	-	694.06	11.42
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	793.76	75.78	65.16	869.54	38.44
d)	Employees benefits expenses	8.76	5.94	2.95	21.30	24.38
e)	Finance Costs	14.88	16.56	18.59	67.83	69.31
f)	Depreciation and amortisation expenses	16.72	16.65	16.46	65.68	64.94
g)	Other Expenses	654.23	3.28	0.69	686.54	20.19
	Total Expenditure (a+b+c+d+e+f+g)	**1,488.84**	**813.48**	**103.85**	**2,404.95**	**234.24**
3	**Profit / (Loss) from Ordinary activities before exceptional items and tax (1-2)**	**(1,458.25)**	**7.58**	**(102.95)**	**(1,553.30)**	**(139.53)**
4	Exceptional items		-	-	-	-
5	**Profit / (Loss) from ordinary activities before tax (3-4)**	**(1,458.25)**	**7.58**	**(102.95)**	**(1,553.30)**	**(139.53)**
6	Tax expenses-Current tax	-	-	-	-	-
	- Defered tax	-	-		-	-
	Total tax	-	-	-	-	-
7	**Net profit/ (Loss) for the period from continuing operations (5-6)**	**(1,458.25)**	**7.58**	**(102.95)**	**(1,553.30)**	**(139.53)**
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)**	**(1,458.25)**	**7.58**	**(102.95)**	**(1,553.30)**	**(139.53)**
12	Other Comprehensive Income	-	-	-	-	-
13	**Total Comprehensive Income**	**(1,458.25)**	**7.58**	**(102.95)**	**(1,553.30)**	**(139.53)**
14	Face Value	1.00	1.00	1.00	1.00	1.00
15	Paid-up equity share capital (Rs.Lacs)	2,927.01	2,927.01	2,927.01	2,927.01	2,927.01
16	**Earnings Per Share (for continuing and discontinued operations)**					
	a) Basic	**(0.50)**	**0.00**	**(0.04)**	**(0.53)**	**(0.05)**
	b) Diluted	**(0.50)**	**0.00**	**(0.04)**	**(0.53)**	**(0.05)**

Note:-

1 The above mentioned results were reviewed by Audit Committee and approved at the meeting of Board of Directors of the Company held on **27th May, 2024.**

2 Results for the quarter and year ended **31st March, 2024** are in compliance with Indian Accounting Standards ('IND AS") notified by the Ministry of Corporate affairs.

3 The Company operates in single segment. Hence no segment wise figures are published.

4 The figures for the quarter ended 31st March, 2024 are balancing figures between audited figures in respect of full financial year ended 31st March, 2024 and the published year to date figures upto the third quarter ended 31st December, 2023, which have been regrouped rearranged whereever necessary.

5 The above Audited 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 Limited

VISAGAR POLYTEX LIMITED MUMBAI

(Tilokchand Kothari)
Managing Director
DIN: 00413627

Place : Mumbai
Date: 27.05.2024

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STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2024			
			(In Lakhs)
	Particulars	As On 31.03.2024	As On 31.03.2023
A	ASSETS		
1	Non-current assets		
a	Property, Plant and Equipment	278.23	362.57
b	Intangible Assets	-	0.14
c	Financial Assets	-	
	i) Investments	0.26	0.26
	ii) Loans	7.80	62.76
d	Deferred tax assets (net)	12.73	12.73
e	Other Non-Current Assets		
	Total Non-Current Assets	**299.02**	**438.46**
2	CURRENT ASSETS		
a	Inventories	197.42	1,066.95
b	Financial Assets		
	i) Investments		
	ii) Trade receivables	312.34	1,074.90
	iii) Cash and cash equivalents	0.04	0.06
	iv) Other Balances with Banks	-	-
	v) Other Financial Assets	77.86	88.90
c	Other Current Assets	49.83	68.97
	Total Current Assets	**637.49**	**2,299.78**
	TOTAL ASSETS (1+2)	**936.51**	**2,738.24**
B	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share capital	2,927.00	2,927.00
b	Other Equity		
	i) Reserves & Surplus	(2,769.42)	(1,216.12)
c	Forfeiture reserve	121.80	121.80
	Total Equity	**279.38**	**1,832.68**
2	Non-Current Liabilities		
a	Financial Liabilities		
	i) Borrowings	649.56	841.05
	ii) Other Financial Liabilities	-	-
b	Provisions	-	-
c	Deferred Tax Liabilities (Net)	-	-
	Total Non-Current Liabilities	**649.56**	**841.05**
3	Current Liabilities		
a	Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	0.22	29.93
	iii) Other Financial Liabilities	0.66	0.08
b	Provisions	6.68	34.50
c	Current Tax Liabilities	-	-
d	Other Current Liabilities	-	-
	Total Current Liabilities	**7.56**	**64.51**
	TOTAL- EQUITY & LIABILITIES (1+2+3)	**936.51**	**2,738.24**

Place : Mumbai
Date: 27.05.2024

VISAGAR POLYTEX LIMITED MUMBAI

For Visagar Polytex Limited

(Tilokchand Kothari)
Managing Director
DIN: 00413627

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VISAGAR POLYTEX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2024

		2023-24	2022-23
PROFIT BEFORE TAX		(1,553.30)	(139.53)
Misc Income			
DEPR		65.68	64.94
OPERATING PROFIT BEFORE		(1,487.62)	(74.59)
CHANGE IN WORKING CAPITAL			
OTHER NON CURRENT INVESTMENTS		-	-
Non current financial loan assets		-	-
Other non current assets			
Inventories		869.53	38.44
Trade receivable		762.56	84.73
Current financial loan assets		-	(3.28)
Other current assets		23.38	(35.04)
Current tax assets		6.80	-
Current finacial borrowing		(29.71)	-
Trade payables		-	(46.39)
Other finacial liabilities		0.58	(12.03)
Other current liabilities		(27.82)	9.23
Net change in working capital		**1,605.33**	**(38.93)**
Income tax payable		-	-
Cash flow from operating activities	**A**	**117.71**	**(38.93)**
Sale of Intangible Asset		**0.14**	
Advances Amount Recovered		**54.97**	
Sale of property plant and equipement		18.66	(0.11)
Cash flow from investing activities	**B**	**73.77**	**(0.11)**
Unpaid dividend		-	-
Borrowings		(191.49)	32.03
Cash flow from financing activites	**B**	**(191.49)**	**32.03**
	A+B+C	(0.02)	(7.01)
cash op.balance		0.06	7.04
cash cl. Balance		0.04	0.06

For Visagar Polytex Limited

Place : Mumbai
Date: 27.05.2024

VISAGAR POLYTEX LIMITED MUMBAI

(Tilokchand Kothari)
Managing Director
DIN: 00413627

INDIA

BHATTER & ASSOCIATES
CHARTERED ACCOUNTANTS

302, 3rd Floor, Kapadia Chambers, 599, J.S.S. Road, Chira Bazar, Marine Lines, Mumbai - 400 002.
022 3572 4108 bhatterandassociates@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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,
Visagar Polytex Limited.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Visagar Polytex Limited** (the 'Company') for the quarter ended 31st March, 2024 and for year ended 31" March, 2024, attached herewith, being submitted bythe Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31" March, 2024 and net profit and other comprehensive income and other financial information of the Company for the yearended 31" March, 2024.

Basis for Opinion

We conducted our audit of financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial resultsunder the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

Management's Responsibilities for the Standalone Financial Results

These quarterly as well as the year to date standalone financial results have been prepared onthe basis of the interim financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income/loss of the company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and incompliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting fraudsand other irregularities; selection and application of appropriate accounting policies;making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31" March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The annual financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited financial statement of the Company for the year ended 31 March, 2024 on which we issued an unmodified audit opinion vide our report dated May 27, 2024.

For M/s. **Bhatter & Associates**
Chartered Accountants FRN: 131411W

BHATTER & ASSOCIATES FRN: 131411W MUMBAI CHARTERED ACCOUNTANTS

ROHIT KUMAR TAWARI
Digitally signed by ROHIT KUMAR TAWARI
Date: 2024.05.27 18:47:07 +05'30'

Rohit Kumar Tawari
Partner
M. No. 197557
UDIN: 24197557BKAERF4048

Place: Mumbai
Date: 27.05.2024

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27th May, 2024

BSE Limited Corporate Communication Department, Dalal Street, Fort Mumbai - 400001 BSE Scrip ID – **VIVIDHA** BSE Scrip Code - **506146**	**The National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 ISIN Code- **INE370E01029**

Sub : Declaration of Un-modified opinion on the Audited Financial Results for the Fourth Quarter & year ended 31st March, 2024

Dear Sir,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Notification dated 27.05.2016 with regard to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016, we hereby confirm that the Audit Report issued by **M/s. Bhatter and Associates,** Statutory Auditor of the Company with respect to the Audited Financial Results for the fourth quarter & year ended **31st March, 2024** are with unmodified opinion.

Kindly take the same on record and oblige us.

Thanking You.

Yours Faithfully,

For VISAGAR POLYTEX LIMITED

VISAGAR POLYTEX LIMITED MUMBAI

Tilokchand Kothari
Managing Director
DIN: 00413627

VPL