



PBM POLYTEX LTD.

CIN :L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST PETLAD – 388450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005, SALES: 224006,
FAX (02697) 224009, E-Mail: pbmmills@patodiagroup.com

THROUGH BSE.LISTING CENTRE

Date-10.11.2023

To,
The General Manager,
Corporate Services/Listing Department,
BSE Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400001

Company Code: BSE Limited, Listing Code – 514087

Sir / Madam,

Sub: SUBMISSION OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023 AS REQUIRED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

We attach herewith the following for your information and records:-

1. Copy of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter/half year ended 30th September, 2023 as approved by the Board of Directors at their Meeting held on Friday, the 10th Day of November, 2023.
2. Limited Review Report on Unaudited Standalone and Consolidated Financial Results as issued by M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad, Statutory Auditors of the Company.

The meeting started at 11:00 a.m. and concluded at 11:48 a.m.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For PBM Polytex Limited

Gopal Patodia
Managing Director
DIN: 00014247



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PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

(Rs. in Lakhs except EPS)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---------------|-------------|-------------|-----------------|-------------|------------|
| | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I Revenue from operations | 5,072.05 | 4,486.86 | 5,009.94 | 9,558.91 | 9,929.68 | 20,220.84 |
| II Other Income | 29.79 | 57.08 | 37.96 | 86.87 | 62.39 | 308.52 |
| III Total Income (I+II) | 5,101.84 | 4,543.94 | 5,047.90 | 9,645.78 | 9,992.07 | 20,529.36 |
| IV Expenses | | | | | | |
| (a) Cost of materials consumed | 3,440.51 | 3,675.57 | 3,501.27 | 7,116.08 | 7,509.65 | 14,481.95 |
| (b) Purchase of stock in trade | - | - | - | - | - | - |
| (c) Changes in inventories of finished goods and stock-in-trade | 429.19 | (496.67) | 73.69 | (67.48) | (1,368.18) | (601.36) |
| (d) Employee Benefits Expenses | 564.05 | 567.20 | 596.00 | 1,131.25 | 1,194.30 | 2,315.10 |
| (e) Finance Costs | 8.64 | 17.17 | 8.85 | 25.81 | 31.39 | 57.00 |
| (f) Depreciation and amortization expenses | 90.61 | 90.05 | 84.49 | 180.66 | 167.62 | 346.83 |
| (g) Power and Fuel | 605.46 | 628.86 | 564.25 | 1,234.32 | 1,170.74 | 2,346.61 |
| (h) Other expenses | 412.62 | 364.67 | 349.45 | 777.29 | 826.40 | 1,527.14 |
| Total expenses (IV) | 5,551.07 | 4,846.85 | 5,177.99 | 10,397.92 | 9,531.92 | 20,473.27 |
| V Profit before exceptional items and tax (III-IV) | (449.23) | (302.91) | (130.09) | (752.14) | 460.15 | 56.09 |
| VI Exceptional Items | - | - | - | - | - | - |
| VII Profit Before Tax (V - VI) | (449.23) | (302.91) | (130.09) | (752.14) | 460.15 | 56.09 |
| VIII Tax expense : | | | | | | |
| a) Current Tax | - | - | (34.37) | - | 117.35 | 36.86 |
| b) Deferred Tax | (105.96) | (79.75) | 5.43 | (185.71) | 15.20 | 2.44 |
| c) Tax provision relating to earlier years | - | - | - | - | - | (12.93) |
| Total Tax Expenses (VIII) | (105.96) | (79.75) | (28.94) | (185.71) | 132.55 | 26.36 |
| IX Profit for the period / year (VII-VIII) | (343.27) | (223.16) | (101.14) | (566.43) | 327.60 | 29.73 |
| X Other Comprehensive Income: | | | | | | |
| i) Items that will not be reclassified to profit or loss | | | | | | |
| a) Remeasurements of the defined benefit plans | 17.53 | (16.74) | 19.09 | 0.79 | 115.53 | 122.90 |
| b) Income tax relating to items that will not be reclassified to profit or loss | (4.41) | 4.21 | (4.81) | (0.20) | (29.08) | (30.93) |
| Total Other Comprehensive income for the period / year | 13.12 | (12.53) | 14.28 | 0.59 | 86.45 | 91.97 |
| XI Total comprehensive income for the period / year | (330.15) | (235.69) | (86.86) | (565.84) | 414.05 | 121.70 |
| XII Paid up equity share capital (face value of Rs. 10 per share) | 687.90 | 687.90 | 687.90 | 687.90 | 687.90 | 687.90 |
| XIII Other equity | | | | | | 11,952.01 |
| XIV Earnings per share (of Rs. 10/- each) (not annualised): | | | | | | |
| Basic | (4.99) | (3.24) | (1.47) | (8.23) | 4.76 | 0.43 |
| Diluted | (4.99) | (3.24) | (1.47) | (8.23) | 4.76 | 0.43 |



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BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD, ALKAPURI, BARODA – 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979
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Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on November 10, 2023. The limited review as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
- 2 The standalone financial result for the quarter ended and half year ended 30th Sept , 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under "Manufacturing of Cotton Yarn" which is considered to be the only reportable business segment.
- 4 The standalone figures of the September quarter are the balancing figure between the unaudited figures in respect of the period upto September 30, 2023 and the unaudited year-to-date figures upto June 30, 2023 being the date of the end of the first quarter of the financial year which were subjected to limited review
- 5 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Vadodara
Date : 10th November, 2023



For and on behalf of Board of Directors
PBM Polytex Limited

(Gopal Patodia)
Managing Director
(DIN : 00014247)



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| PBM POLYTEX LIMITED | | |
|--|--|--|
| STANDALONE STATEMENT OF ASSETS AND LIABILITIES | | |
| Particulars | (Rs. In Lakhs) | |
| | As at 30th September, 2023 (Unaudited) | As at 31st March, 2023 (Audited) |
| I ASSETS | | |
| 1) Non-current Assets | | |
| (a) Property, Plant and Equipment | 5,362.71 | 5,183.53 |
| (b) Capital Work-in-Progress | - | 2.57 |
| (c) Intangible assets | 7.86 | 8.21 |
| (d) Right of Use Asset | 21.78 | 24.24 |
| (e) Financial Assets | - | - |
| (i) Non Current Investments | 419.65 | 451.11 |
| (ii) Other Financial Assets | 83.90 | 86.61 |
| (f) Other non-current assets | 47.26 | 189.74 |
| Total Non-current Assets | 5,943.15 | 5,946.02 |
| 2) Current Assets | | |
| (a) Inventories | 2,651.44 | 3,659.24 |
| (b) Financial Assets | - | - |
| (i) Current Investments | 3,145.45 | - |
| (ii) Trade receivables | 1,137.33 | 1,779.86 |
| (iii) Cash and cash equivalents | 51.57 | 2,284.90 |
| (iv) Bank balances other than (iii) above | 42.08 | 54.71 |
| (v) Loans | 325.06 | 318.48 |
| (vi) Other Financial Assets | 39.16 | 27.91 |
| (c) Current tax assets (Net) | 14.36 | 37.23 |
| (d) Other current assets | 461.00 | 614.38 |
| Total Current Assets | 7,867.44 | 8,776.71 |
| TOTAL ASSETS | 13,810.59 | 14,722.73 |
| II EQUITY AND LIABILITIES | | |
| 1) Equity | | |
| (a) Equity Share capital | 687.90 | 687.90 |
| (b) Other Equity | 11,386.10 | 11,952.01 |
| Total Equity | 12,074.00 | 12,639.91 |



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| | | | |
|--|------------------|--|------------------|
| | | | |
| 2) LIABILITIES | | | |
| Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Lease liabilities | 22.17 | | 22.56 |
| (ii) Other financial liabilities | 1.00 | | 1.01 |
| (b) Provisions | 92.64 | | 71.26 |
| (c) Deferred tax liabilities (Net) | 375.01 | | 560.52 |
| Total Non-current Liabilities | 490.82 | | 655.36 |
| | | | |
| 3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 0.86 | | 36.47 |
| (ii) Lease liabilities | 2.48 | | 4.01 |
| (iii) Trade payables | - | | - |
| - total outstanding dues of micro enterprises and small enterprises | 6.09 | | 6.85 |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 287.01 | | 356.32 |
| (iv) Other financial liabilities | 342.13 | | 317.81 |
| (b) Other current liabilities | 394.42 | | 514.72 |
| (c) Provisions | 212.77 | | 191.29 |
| (d) Current Tax Liabilities (net) | - | | - |
| Total Current Liabilities | 1,245.76 | | 1,427.47 |
| | | | |
| TOTAL EQUITY AND LIABILITIES | 13,810.59 | | 14,722.73 |





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PBM POLYTEX LIMITED STANDALONE STATEMENT OF CASH FLOW

(Rs. in Lakhs)

| Particulars | | For the Year Ended 30/09/2023 | For the Year Ended 30/09/2022 |
|-------------|---|----------------------------------|----------------------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit Before taxation | (752.14) | 460.16 |
| | Adjustments to reconcile profit before tax to net cash flows: | | |
| | Depreciation /Amortization | 180.66 | 167.62 |
| | Interest Income | (20.35) | (21.52) |
| | Interest and Other Borrowing Cost | 25.81 | 31.39 |
| | (Profit) / Loss on Sale of Tangible assets | (2.76) | (20.81) |
| | (Profit) / Loss on Sale of Investment | (26.89) | (14.85) |
| | Excess provision/sundry balances written back | (2.42) | (1.77) |
| | Effect of fair valuation of investments | 5.96 | 29.30 |
| | Operating Profit before Working Capital Changes | (592.14) | 629.52 |
| | Working Capital Changes: | | |
| | Changes in Inventories | 1,007.79 | 4,303.01 |
| | Changes in trade and other receivables | 792.05 | 444.87 |
| | Changes in trade and other payables | (119.71) | (1,134.81) |
| | Net Changes in Working Capital | 1,680.14 | 3,613.07 |
| | Cash Generated from Operations | 1,088.00 | 4,242.59 |
| | Direct Taxes paid (Net of Income Tax refund) | 22.88 | (33.03) |
| | Net Cash flow from Operating Activities | 1,110.88 | 4,209.56 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of property, plant & equipment/intangible assets | (214.10) | (251.63) |
| | Sale of property, plant & equipment | 4.82 | 42.86 |
| | Proceeds from Sale/Redemption of Investment (Net) | (3,086.80) | (4,159.80) |
| | Movement in Other Bank Balances | 12.63 | (243.27) |
| | Interest Income | 2.84 | 11.80 |
| | Net Cash flow used in Investing Activities | (3,280.60) | (4,600.02) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Dividend Paid | (0.28) | (24.95) |
| | Proceeds from/(Repayments) of Short Term Borrowings | (35.60) | 165.67 |
| | Interest and Other Borrowing Cost Paid | (24.52) | (31.39) |
| | Payment of Lease Liability | (3.21) | (4.87) |
| | Net Cash flow used in Financing Activities | (63.61) | 104.46 |
| | Net Increase/(Decrease) in cash & cash equivalents | (2,233.33) | (286.02) |
| | Cash & Cash equivalent at the beginning of the year | 2,284.90 | 543.14 |
| | Cash & Cash equivalent at the end of the year | 51.57 | 257.12 |

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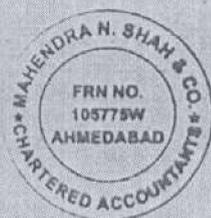


Independent Auditor's review report on Unaudited Quarterly and Year to Date Standalone Financial Results of PBM Polytex Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

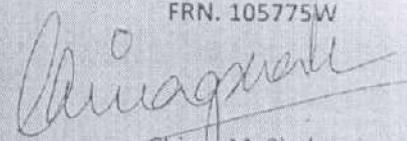
To
The Board of Directors of
PBM Polytex Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of PBM Polytex Limited ("the company") for the quarter and half year ended September 30, 2023 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ahmedabad
Date: November 10, 2023
UDIN: 23045706BGUWKO4076



For, Mahendra N. Shah & Co.
Chartered Accountants
FRN. 105775W



Chirag M. Shah
Partner

Membership No. 045706



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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

(Rs. in Lakhs except EPS)

| | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-------|--|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| | | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from operations | 5,072.05 | 4,486.86 | 5,009.94 | 9,558.91 | 9,929.68 | 20,220.84 |
| II | Other Income | 49.65 | 37.22 | 61.11 | 86.87 | 85.54 | 308.52 |
| III | Total Income (I+II) | 5,121.70 | 4,524.08 | 5,071.05 | 9,645.78 | 10,015.22 | 20,529.36 |
| IV | Expenses | | | | | | |
| (a) | Cost of materials consumed | 3,440.51 | 3,675.57 | 3,501.27 | 7,116.08 | 7,509.65 | 14,481.95 |
| (b) | Purchase of stock in trade | - | - | - | - | - | - |
| (c) | Changes in inventories of finished goods and stock-in-trade | 429.19 | (496.67) | 73.69 | (67.48) | (1,368.18) | (601.36) |
| (d) | Employee Benefits Expenses | 564.05 | 567.20 | 596.00 | 1,131.25 | 1,194.30 | 2,315.10 |
| (e) | Finance Costs | 8.64 | 17.17 | 8.85 | 25.81 | 31.39 | 57.00 |
| (f) | Depreciation and amortization expenses | 90.61 | 90.05 | 84.49 | 180.66 | 167.62 | 346.83 |
| (g) | Power and Fuel | 605.46 | 628.86 | 564.25 | 1,234.32 | 1,170.74 | 2,346.61 |
| (h) | Other expenses | 374.90 | 364.67 | 408.09 | 739.57 | 797.10 | 1,521.78 |
| | Total expenses (IV) | 5,513.35 | 4,846.85 | 5,236.63 | 10,360.20 | 9,502.61 | 20,467.91 |
| V | Profit before Share in profit/(loss) of associate, exceptional items and tax expense (III-IV) | (391.65) | (322.77) | (165.58) | (714.42) | 512.61 | 61.45 |
| VI | Share of profit/(loss) from associate | - | - | - | - | - | - |
| VII | Profit before exceptional items and tax (V+VI) | (391.65) | (322.77) | (165.58) | (714.42) | 512.61 | 61.45 |
| VIII | Exceptional Items | - | - | - | - | - | - |
| IX | Profit Before Tax (VII - VIII) | (391.65) | (322.77) | (165.58) | (714.42) | 512.61 | 61.45 |
| X | Tax expense : | | | | | | |
| a) | Current Tax | - | - | (34.37) | - | 117.35 | 36.86 |
| b) | Deferred Tax | (91.47) | (84.75) | (3.50) | (176.22) | 28.40 | 3.81 |
| c) | Tax provision relating to earlier years | - | - | - | - | - | (12.93) |
| | Total Tax Expenses (X) | (91.47) | (84.75) | (37.87) | (176.22) | 145.75 | 27.73 |
| XI | Profit for the period / year (IX-X) | (300.19) | (238.02) | (127.70) | (538.21) | 366.87 | 33.72 |
| XII | Other Comprehensive Income: | | | | | | |
| i) | Items that will not be reclassified to profit or loss | | | | | | |
| a) | Remeasurements of the defined benefit plans | 17.53 | (16.74) | 19.09 | 0.79 | 115.53 | 122.90 |
| b) | Income tax relating to items that will not be reclassified to profit or loss | (4.41) | 4.21 | (4.81) | (0.20) | (29.08) | (30.93) |
| | Total Other Comprehensive income for the period / year | 13.12 | (12.53) | 14.28 | 0.59 | 86.45 | 91.97 |
| XIII | Total comprehensive income for the period / year (XI+XII) | (287.06) | (250.55) | (113.42) | (537.61) | 453.32 | 125.68 |
| XIV | Net Profit attributable to: | | | | | | |
| | Owners of the company | (300.19) | (238.02) | (127.70) | (538.21) | 366.87 | 33.72 |
| | Non controlling Interest | - | - | - | - | - | - |
| XV | Other Comprehensive Income attributable to: | | | | | | |
| | Owners of the company | 13.12 | (12.53) | 14.28 | 0.59 | 86.45 | 91.97 |
| | Non controlling Interest | - | - | - | - | - | - |
| XVI | Total Comprehensive Income attributable to: | | | | | | |
| | Owners of the company | (287.06) | (250.55) | (113.42) | (537.61) | 453.32 | 125.68 |
| | Non controlling Interest | - | - | - | - | - | - |
| XVII | Paid up equity share capital (face value of Rs. 10 per share) | 687.90 | 687.90 | 687.90 | 687.90 | 687.90 | 687.90 |
| XVIII | Other equity | | | | | | 11,733.88 |
| XIX | Earnings per share (of Rs. 10/- each) (not annualised): | | | | | | |
| | Basic | (4.36) | (3.46) | (1.86) | (7.82) | 5.33 | 0.49 |
| | Diluted | (4.36) | (3.46) | (1.86) | (7.82) | 5.33 | 0.49 |



Signature

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- 2 The consolidated financial results for the quarter ended Sept 30, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under "Manufacturing of Cotton Yarn" which is considered to be the only reportable business segment.
- 4 In respect of Eurotex Industries & Exports Limited (associate company) -
The Board of Directors in their meeting held on 26th March, 2022, has decided for closure of its manufacturing plants situated at Kolhapur under Industrial Disputes Act, 1947, due to continuous grinding halt of operations of plants at Kolhapur since 25th March, 2019 arising out of persistent, unfair and illegal activities of labour including severe inter-union rivalry and disconnection of power. The Notice of Closure of the manufacturing plants at Kolhapur has been displayed on 30th March, 2022 at the main gate of the Plants and a copy of said Notice has been sent to concerned workers and authorities. The matter in respect of labour dues for lay off of workers which was subjudice, has been disposed off by the Hon'ble Supreme Court mentioning that the remedy has to be sought in the Hon'ble High court. Accordingly, the Company has filed a writ petition before Hon'ble High Court, Mumbai. In view of expert legal advice taken in the matter, the Company expects a favourable decision. The management has settled all the dues of lender banks, exploring the possibility to lease out buildings, plant and machineries of Kolhapur mills, studying ways to revive some operations of the Company as also to undertake the further development of available land area at Kolhapur in near future and in view of such positivities, the financial statements have been prepared on a going concern basis.
- 5 The consolidated figures of the September quarter are the balancing figure between the unaudited figures in respect of the period upto September 30, 2023 and the unaudited year-to-date figures upto June 30, 2023 being the date of the end of the first quarter of the financial year which were subjected to limited review
- 6 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

For and on behalf of Board of Directors
PBM Polytex Limited



(Signature)

(Gopal Patodia)
Managing Director
(DIN : 00014247)

Place : Vadodara
Date : 10th November 2023

BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD,
ALKAPURI, BARODA – 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979
E-Mail: pbm@patodiagroup.com, Website: www.pbmpolytex.com



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005 SALES: 224006
FAX (02697) 224009, E-Mail:pbmmills@patodiagroup.com

| PBM POLYTEX LIMITED | | | |
|--|---|---|--|
| CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES | | | |
| (Rs. In Lakhs) | | | |
| Particulars | | As at 30th September, 2023 (Unaudited) | As at 31st March, 2023 (Audited) |
| I | ASSETS | | |
| 1) | Non-current Assets | | |
| | (a) Property, Plant and Equipment | 5,362.71 | 5,183.53 |
| | (b) Capital Work-in-Progress | - | 2.57 |
| | (c) Intangible assets | 7.86 | 8.21 |
| | (d) Right of Use Asset | 21.78 | 24.24 |
| | (d) Right of Use Assets | - | |
| | (d) Financial Assets | - | |
| | (i) Non Current Investments | 165.87 | 159.61 |
| | (ii) Other Financial Assets | 83.90 | 86.61 |
| | (e) Other non-current assets | 47.26 | 189.74 |
| | Total Non-current Assets | 5,689.37 | 5,654.52 |
| 2) | Current Assets | | |
| | (a) Inventories | 2,651.44 | 3,659.24 |
| | (b) Financial Assets | | |
| | (i) Current Investments | 3,145.45 | - |
| | (ii) Trade receivables | 1,137.33 | 1,779.86 |
| | (iii) Cash and cash equivalents | 51.57 | 2,284.90 |
| | (iv) Bank balances other than (iii) above | 42.08 | 54.71 |
| | (v) Loans | 325.06 | 318.48 |
| | (vi) Other Financial Assets | 39.16 | 27.91 |
| | (c) Current tax assets (Net) | 14.36 | 37.23 |
| | (d) Other current assets | 461.00 | 614.38 |
| | Total Current Assets | 7,867.44 | 8,776.71 |
| | TOTAL ASSETS | 13,556.82 | 14,431.24 |
| II | EQUITY AND LIABILITIES | | |
| 1) | Equity | | |
| | (a) Equity Share capital | 687.90 | 687.90 |
| | (b) Other Equity | 11,196.20 | 11,733.88 |
| | Total Equity | 11,884.10 | 12,421.78 |



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| | | | |
|----|--|------------------|------------------|
| 2) | LIABILITIES | | |
| | Non-current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Lease liabilities | 22.17 | 22.56 |
| | (ii) Other financial liabilities | 1.00 | 1.01 |
| | (b) Provisions | 92.64 | 71.26 |
| | (c) Deferred tax liabilities (Net) | 311.14 | 487.16 |
| | Total Non-current Liabilities | 426.95 | 581.99 |
| 3) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 0.86 | 36.47 |
| | (ii) Lease liabilities | 2.48 | 4.01 |
| | (iii) Trade payables | | |
| | - total outstanding dues of micro enterprises and small enterprises | 6.09 | 6.85 |
| | - total outstanding dues of creditors other than micro enterprises and small enterprises | 287.01 | 356.32 |
| | (iv) Other financial liabilities | 342.13 | 317.81 |
| | (b) Other current liabilities | 394.42 | 514.72 |
| | (c) Provisions | 212.77 | 191.29 |
| | (d) Current Tax Liabilities (net) | - | - |
| | Total Current Liabilities | 1,245.77 | 1,427.47 |
| | TOTAL EQUITY AND LIABILITIES | 13,556.82 | 14,431.24 |



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 FAX (02697) 224009, E-Mail:pbumills@patodiagroup.com

| PBM POLYTEX LIMITED | | |
|---|--|--|
| CONSOLIDATED STATEMENT OF CASH FLOW | | |
| (Rs. In Lakhs) | | |
| Particulars | Half Year Ended 30th September, 2023 (Unaudited) | Half Year Ended 30th September, 2022 (Unaudited) |
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit Before taxation | (714.42) | 512.61 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation /Amortization | 180.66 | 167.62 |
| Interest Income | (20.35) | (21.52) |
| Interest and Other Borrowing Cost | 25.81 | 31.39 |
| (Profit) / Loss on Sale of Tangible assets | (2.76) | (20.81) |
| (Profit) / Loss on Sale of Investment | (26.89) | (14.85) |
| Excess provision/sundry balances written back | (2.42) | (1.77) |
| Effect of fair valuation of investments | (31.76) | (23.15) |
| Operating Profit before Working Capital Changes | (592.14) | 629.52 |
| Working Capital Changes: | | |
| Changes in Inventories | 1,007.79 | 4,303.01 |
| Changes in trade and other receivables | 792.05 | 444.87 |
| Changes in trade and other payables | (119.71) | (1,134.81) |
| Net Changes in Working Capital | 1,680.14 | 3,497.54 |
| Cash Generated from Operations | 1,088.00 | 4,242.59 |
| Direct Taxes paid (Net of Income Tax refund) | 22.88 | (33.03) |
| Net Cash flow from Operating Activities | 1,110.88 | 4,209.56 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant & equipment/intangible assets | (214.10) | (251.63) |
| Sale of property, plant & equipment | 4.82 | 42.86 |
| Proceeds from Sale/Redemption of Investment (Net) | (3,086.80) | (4,159.80) |
| Movement in Other Bank Balances | 12.63 | (243.27) |
| Interest Income | 2.84 | 11.80 |
| Net Cash flow from Investing Activities | (3,280.60) | (4,600.02) |
| B CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend Paid | (0.28) | (24.95) |
| Proceeds from/(Repayments) of Short Term Borrowings | (35.60) | 165.67 |
| Interest and Other Borrowing Cost Paid | (24.52) | (31.39) |
| Payment of Lease Liability | (3.21) | (4.87) |
| Net Cash flow from Financing Activities | (63.61) | 104.46 |
| Net Increase/(Decrease) in cash & cash equivalents | (2,233.33) | (286.02) |
| Cash & Cash equivalent at the beginning of the year | 2,284.90 | 543.14 |
| Cash & Cash equivalent at the end of the year | 51.57 | 257.12 |

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Independent Auditor's review report on Unaudited Quarterly and Year to Date Consolidated Financial Results of PBM Polytex Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

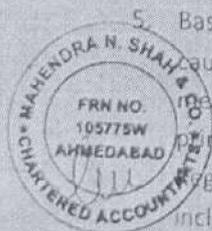
To
The Board of Directors of
PBM Polytex Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of PBM Polytex Limited ("the Parent Company") and its share of loss after tax and total comprehensive income of its associate for the quarter and half year ended September 30, 2023 ("the Statement") ("the Parent Company and its associate together referred to as "the Group") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of following entity :
 - Eurotex Industries and Exports Limited (Associate Company)

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.



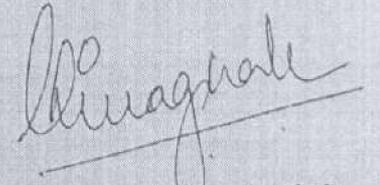
6. The Statement includes the interim financial result and other financial information of one associate which reflects Group's share of net loss after tax and other comprehensive income of Rs. Nil for the quarter and half year ended on September 30, 2023, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
7. Attention is drawn to Note No. 4 of accompanying consolidated financial results, which explains that results of Eurotex Industries and Exports Limited (associate company) have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business though the said Company has incurred cash loss during the current year, losses during earlier periods/years, having eroded its entire net worth, that the operations of the manufacturing plants at Kolhapur have continued grinding halt since 25th March, 2019 and announcement of their closure on 30th March, 2022. The management of the said Company has settled dues of lender banks (by borrowing from promoter group companies), is studying ways to restart manufacturing activity, exploring for source of additional funds to restructure the operations on proper evaluation, and in view of such positivities, the financial statements of the said Company have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

For, Mahendra N. Shah & Co.

Chartered Accountants

FRN. 105775W



Chirag M. Shah

Partner

Membership No. 045706

Place: Ahmedabad

Date: November 10, 2023

UDIN: 23045706BGUWKP6570

