



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: pbumills@patodiagroup.com

THROUGH BSE.LISTING CENTRE

Date-12.02.2024

To,
The General Manager
M/s. BSE Limited,
Department of Corporate Services,
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 ENDED 31ST DECEMBER 2023 AS REQUIRED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

With regard to the above, we attach herewith the following:-

1. Copy of Unaudited Standalone and Consolidated Financial Results for the quarter / nine months period ended 31st December 2023 as approved by the Board at its meeting held on **Monday, the 12th Day of February, 2024.**
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 concluded at 12:05 P.M.

Please acknowledge the receipt.

Thanking you,
Yours faithfully,
For PBM Polytex Limited

(Gopal Patodia)
Managing Director
(DIN: 00014247)

ENCL: AS ABOVE



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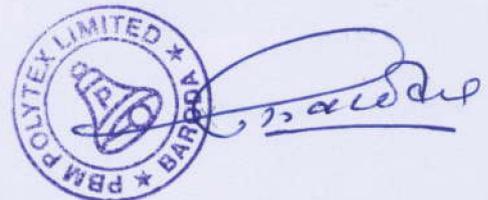
Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

	Particulars	(Rs. in Lakhs except EPS)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
I	Revenue from operations	4,386.03	5,072.05	5,123.77	13,944.94	15,053.45	20,220.84
II	Other Income	172.89	29.79	107.12	259.76	169.51	308.52
III	Total Income (I+II)	4,558.92	5,101.84	5,230.89	14,204.70	15,222.96	20,529.36
IV	Expenses						
	(a) Cost of materials consumed	3,323.96	3,440.51	3,538.84	10,440.04	11,048.49	14,481.95
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and stock-in-trade	(179.24)	429.19	483.63	(246.72)	(884.55)	(601.36)
	(d) Employee Benefits Expenses	563.87	564.05	595.39	1,695.11	1,789.69	2,315.10
	(e) Finance Costs	9.01	8.64	13.98	34.82	45.37	57.00
	(f) Depreciation and amortization expenses	89.00	90.61	89.95	269.66	257.57	346.83
	(g) Power and Fuel	569.77	605.46	578.24	1,804.09	1,748.98	2,346.61
	(h) Other expenses	351.09	412.62	357.46	1,128.38	1,183.86	1,527.14
	Total expenses (IV)	4,727.46	5,551.07	5,657.48	15,125.38	15,189.40	20,473.27
V	Profit before exceptional items and tax (III-IV)	(168.54)	(449.23)	(426.60)	(920.68)	33.55	56.09
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	(168.54)	(449.23)	(426.60)	(920.68)	33.55	56.09
VIII	Tax expense :						
	a) Current Tax	-	-	(117.01)	-	0.34	36.86
	b) Deferred Tax Liability/(Asset)	(41.78)	(105.96)	(5.72)	(227.49)	9.48	2.44
	c) Tax provision relating to earlier years	-	-	(12.78)	-	(12.78)	(12.93)
	Total Tax Expenses (VIII)	(41.78)	(105.96)	(135.52)	(227.49)	(2.97)	26.36
IX	Profit for the period / year (VII-VIII)	(126.76)	(343.27)	(291.08)	(693.19)	36.52	29.73
X	Other Comprehensive Income:						
	i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	3.83	17.53	(15.43)	4.62	100.10	122.90
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.96)	(4.41)	3.89	(1.16)	(25.19)	(30.93)
	Total Other Comprehensive income for the period / year	2.87	13.12	(11.55)	3.46	74.90	91.97
XI	Total comprehensive income for the period / year	(123.89)	(330.15)	(302.63)	(689.73)	111.42	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	(1.85)	(4.99)	(4.23)	(10.08)	0.53	0.43
	Diluted	(1.85)	(4.99)	(4.23)	(10.08)	0.53	0.43

Notes:

- 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 February 12, 2024. 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.



BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD,
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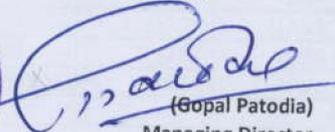
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- 2 The standalone financial result for the quarter ended and Nine Month ended December 31st 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 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 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 : 12th February, 2024

For and on behalf of Board of Directors
PBM Polytex Limited




(Gopal Patodia)
Managing Director
(DIN : 00014247)

Independent Auditor's review report on Unaudited Quarterly and Nine Months Ended 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 nine months ended December 31, 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.

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



MAHENDRA N. SHAH & CO.

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.

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



A handwritten signature in black ink, appearing to read "Chirag M. Shah".

Chirag M. Shah
Partner

Place: Ahmedabad
Date: February 12, 2024
UDIN: 24045706BKAJMW1587

Membership No. 045706



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

(Rs. in Lakhs except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	4,386.03	5,072.05	5,123.77	13,944.94	15,053.45	20,220.84
II Other Income	172.89	49.65	83.97	259.76	169.51	308.52
III Total Income (I+II)	4,558.92	5,121.70	5,207.74	14,204.70	15,222.96	20,529.36
IV Expenses						
(a) Cost of materials consumed	3,323.96	3,440.51	3,538.84	10,440.04	11,048.49	14,481.95
(b) Purchase of stock in trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods and stock-in-trade	-179.24	429.19	483.63	(246.72)	(884.55)	(601.36)
(d) Employee Benefits Expenses	563.87	564.05	595.39	1,695.11	1,789.69	2,315.10
(e) Finance Costs	9.01	8.64	13.98	34.82	45.37	57.00
(f) Depreciation and amortization expenses	89.00	90.61	89.95	269.66	257.57	346.83
(g) Power and Fuel	569.77	605.46	578.24	1,804.09	1,748.98	2,346.61
(h) Other expenses	362.69	374.90	335.42	1,102.27	1,132.52	1,521.78
Total expenses (IV)	4,739.06	5,513.35	5,635.45	15,099.27	15,138.07	20,467.91
V Profit before Share in profit/(loss) of associate, exceptional items and tax expense (III-IV)	(180.14)	(391.65)	(427.71)	(894.57)	84.89	61.45
VI Share of profit/(loss) from associate	-	-	-	-	-	-
VII Profit before exceptional items and tax (V+VI)	(180.14)	(391.65)	(427.71)	(894.57)	84.89	61.45
VIII Exceptional Items	-	-	-	-	-	-
IX Profit Before Tax (VII - VIII)	(180.14)	(391.65)	(427.71)	(894.57)	84.89	61.45
X Tax expense :						
a) Current Tax	-	-	(117.01)	-	0.34	36.86
b) Deferred Tax Liability/(Asset)	(44.70)	(91.47)	(6.00)	(220.92)	22.40	3.81
c) Tax provision relating to earlier years	-	-	(12.78)	-	(12.78)	(12.93)
Total Tax Expenses (X)	(44.70)	(91.47)	(135.80)	(220.92)	9.95	27.73
XI Profit for the period / year (IX-X)	(135.44)	(300.19)	(291.91)	(673.65)	74.94	33.72
XII Other Comprehensive Income:						
i) Items that will not be reclassified to profit or loss						
a) Remeasurements of the defined benefit plans	3.83	17.53	(15.43)	4.62	100.10	122.90
b) Income tax relating to items that will not be reclassified to profit or loss	(0.96)	(4.41)	3.89	(1.16)	(25.19)	(30.93)
Total Other Comprehensive income for the period / year	2.87	13.12	(11.55)	3.46	74.90	91.97
XIII Total comprehensive income for the period / year (XI+XII)	(132.57)	(287.06)	(303.46)	(670.19)	149.84	125.68
XIV Net Profit attributable to:						
Owners of the company	(135.44)	(300.19)	(291.91)	(673.65)	74.94	33.72
Non controlling Interest	-	-	-	-	-	-
XV Other Comprehensive Income attributable to:						
Owners of the company	2.87	13.12	(11.55)	3.46	74.90	91.97
Non controlling Interest	-	-	-	-	-	-
XVI Total Comprehensive Income attributable to:						
Owners of the company	(132.57)	(287.06)	(303.46)	(670.19)	149.84	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	(1.97)	(4.36)	(4.24)	(9.79)	1.09	0.49
Diluted	(1.97)	(4.36)	(4.24)	(9.79)	1.09	0.49

Notes:

- The above consolidated 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 February 12, 2024. The limited review as required under regulation 35 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.



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- 2 The consolidated financial results for the quarter ended and Nine Month ended December 31, 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
The management has settled dues of lender banks (by borrowing from promoter group companies) and as explained by the management, it is 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 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 : 12th February 2024

For and on behalf of Board of Directors
PBM Polytex Limited



(Gopal Patodia)
Managing Director
(DIN : 00014247)

Independent Auditor's review report on Unaudited Quarterly and Nine Months Ended 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 nine months ended December 31, 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,



MAHENDRA N. SHAH & CO.

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 ended on December 31, 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 Without qualifying that Auditor of Associate company has drawn attention on their financial results with respect to the fact that the financial results 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 Company has incurred cash loss during the financial year 2022-23 and also in nine months ended 31st December 2023, losses during earlier periods/years, having eroded its entire net worth and 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 has settled dues of lender banks (by borrowing from promoter group companies) and as explained by the management, it is 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.

Our conclusion is not modified in respect of this matter.

Place: Ahmedabad
Date: February 12, 2024
UDIN: 24045706BKAJMx7862



For, Mahendra N. Shah & Co.
Chartered Accountants

FRN. 105775W

Chirag M. Shah
Partner

Membership No. 045706