



PREMCO
GLOBAL LTD.

Date: 12th August 2022

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Ref: Scrip Code – 530331

Sub: Outcome of Board Meeting held on 12th August 2022.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 12th August, 2022 has inter-alia, considered & approved:

1) Un-Audited Financial Results (Standalone and Consolidated) of the Company for the first quarter and three months ended on 30th June 2022. The copy of Un-Audited Financial Results along with Limited review report thereon is enclosed herewith.

2) Payment of 1st Interim Dividend of Rs.2/-per share of Rs.10 each (20%) for the financial year 2022-2023.

The 1st Interim Dividend, shall be paid to the equity shareholders of the company whose name appear on the register of Members of the company or in the records of the depositories as beneficial owners of the shares as on Thursday, 25th August, 2022 which is the Record date fixed for the purpose. The Interim Dividend shall be paid to shareholders on or before 11th September 2022.

3) Accorded approval to Subsidiary Company ie Premco Global Vietnam Co Ltd (PGVCL) to repay the Capital Contribution of its deceased shareholder at a mutually agreed price and make necessary amendments in its Charter & Investment License. This will transform the type of enterprise of PGVCL from Limited Liability Company with two members to one member limited liability Company by way of Capital Reduction which would result in Subsidiary Company being converted into Wholly Owned Subsidiary Company. The said is subject to statutory approvals and clearances from Government of Vietnam. Company shall inform and update BSE on receipt of approval and amended Investment License.

The meeting of the Board commenced at 3.00 p.m. and concluded at 5:00 p.m. We kindly request you to take the above on your records and acknowledge the receipt of the same.

For Premco Global Limited

Gaurish Tawte
Company Secretary and Compliance Officer
Membership No: ACS49898



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CIN NO. L18100MH1986PLC040911



PREMCO

GLOBAL LTD.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

		(Rs. in Lakhs)			
		Quarter Ended		Year Ended	
		30-Jun-22 Unaudited	31-Mar-22 Unaudited	30-Jun-21 Unaudited	31-Mar-22 Audited
I	Revenue from operations	2,660.96	2,594.18	3,460.60	12,822.69
II	Other income	68.95	86.74	96.26	368.17
III	Total revenue (I+II)	2,729.91	2,680.92	3,556.86	13,190.86
IV	Expenses				
	Cost of materials consumed	1,467.28	1,253.40	1,715.62	6,098.78
	Changes in inventories of finished goods, work in progress and stock-in-trade	(179.74)	(51.62)	(29.80)	187.52
	Employee benefit expense	540.26	527.17	538.99	2,100.36
	Finance cost	42.39	43.62	56.23	196.14
	Depreciation and amortisation expense	134.23	135.06	108.87	473.60
	Other expenses	505.55	451.82	421.23	1,810.47
	Total expenses	2,509.97	2,359.45	2,811.15	10,866.87
V	Profit before exceptional and Extraordinary items and tax (III-IV)	219.94	321.47	745.71	2,323.99
VI	Exceptional items	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	219.94	321.47	745.71	2,323.99
VIII	Extraordinary Items	-	(12.46)	23.95	(17.32)
IX	Profit before tax (VII-VIII)	219.94	333.93	721.76	2,341.31
X	Tax expense				
	Current Tax	81.43	57.29	102.40	489.05
	Deferred Tax	(38.70)	39.56	3.56	76.40
XI	Profit for the Period (IX-X)	177.21	237.08	615.80	1,775.86
Xii	Other comprehensive income(OCI)				
	(A)(i) Items that will not be reclassified subsequently to profit or loss	39.34	15.66	-	15.66
	(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	(9.90)	(3.94)	-	(3.94)
	(B) (i) Items that will be reclassified subsequently to profit or loss	(9.85)	(5.77)	(2.87)	1.03
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	2.48	1.45	0.80	(0.26)
	Total of other comprehensive Income	22.07	7.40	(2.07)	12.49
XIII	Total Comprehensive Income for the period (XIII+XIV)	199.28	244.48	613.73	1,788.35
XIV	Net Profit attributable to :				
a)	Owners of the Company	177.75	225.84	557.82	1,655.35
b)	Non-Controlling Interest	(0.54)	11.24	57.98	120.51
XV	Other Comprehensive Income attributable to :				
a)	Owners of the Company	22.07	7.40	(2.07)	12.49
b)	Non-Controlling Interest	-	-	-	-
XVI	Total Comprehensive Income attributable to :				
a)	Owners of the Company	199.82	233.24	555.75	1,667.84
b)	Non-Controlling Interest	(0.54)	11.24	57.98	120.51
XVI	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48
XVII	Reserves Excluding Revaluation reserve	-	-	-	9,353.65
XVIII	Earnings per equity share (EPS) in Rs.				
a)	Basic	5.38	6.83	16.88	50.09
b)	Diluted	5.38	6.83	16.88	50.09



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PREMCO GLOBAL LTD.

NOTES:

- 1 The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 12th August 2022. The Statutory Auditors of the company have carried out the Limited Review of the aforesaid financial results pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Board of Directors have approved the First Interim dividend of Rs. 2/- (20 %) for the Financial Year-2022-23 on fully paid up equity share of Rs. 10/- each.
- 4 (i) The Company's consolidated revenue for the quarter ending June 30,2022 stood at Rs. 2660.96 Lacs as compared to corresponding previous quarter June 2021 Rs 3460.60 Lacs.
(ii) The Company's Total Comprehensive Income for the quarter ending June 30, 2022 stood at Rs. 199.28 Lacs as compared to corresponding previous quarter June 2021 Rs. 613.73 Lacs.
- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no sepreate reportable segment.
- 6 At the start of 2022, the world was ushered into troubled waters yet again – this time, with a serious geopolitical crisis at hand as Russia decided to wage a war against Ukraine. This meant that financial bodies revisited estimates and governments across the global were staring at lowered projections. India revised its GDP estimates to 6.9 %. However Company remains committed to achieve its growth path and is well provided for any contingencies arising therefrom.
- 7 Covid had a bare minimum effect on Indian operations. However, Vietnam client operations were affected. Supply Chains of Global Brands faced Logistic issues and build up of Inventory. It is expected that the Inventory Build up will correct in the coming quarters and also clear Inventory Build Up at Premco Vietnam.
- 8 The company's subsidiary i.e. Premco Global Vietnam Company Limited is in process of changing its form from Two member limited liability company to One member limited liability company by way of capital reduction which would resulting the subsidiary company being converted into a wholly owned subsidiary company. Upto the date of this financial result, the procedural changes/compliance are under process.
- 9 The provision for expenses for defined benefits plans due to employee benefits have not been made on actuarial basis, but the same are estimated based on past experience. The actuarial valuations are done at the end of the year.
- 10 The Figures of last quarter ending March 2022 are the balancing figure between the audited figure in respect of the full financial year and published year to date unaudited figures upto the third quarter of the relevants financial year.
- 11 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

By order of the board
Premco Global Ltd.


Ashok B. Harjani
Managing Director
DIN - 00725890



Place : Mumbai
Date : 12th August, 2022.



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SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

G-02, HANUMANT BHAVAN, 306 J.S.S. ROAD, THAKURDWAR, MUMBAI - 02

Limited Review Report (Consolidated) On Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
PREMCO GLOBAL LIMITED
Mumbai

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results ('the Statement') of Premco Global Limited ('the Company') and its Foreign Subsidiary , Premco Global Vietnam Company Limited together referred to as 'Group') for the quarter ended June 30, 2022, ("the statement") being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (" Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,(Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our Responsibility is to express a report on the statement 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 provide 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 and based on conclusion / review report of the other auditor referred in para 5 below, 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 applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies ACT, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

G-02, HANUMANT BHAVAN, 306 J.S.S. ROAD, THAKURDWAR, MUMBAI - 02

5. We did not review the interim financial information of Foreign Subsidiary Premco Global Vietnam Company Limited included in the Statement, whose interim financial information reflect total assets of Rs. 4182.84 Lakhs as at 30 June 2022 and total revenues of Rs. 964.12 lakhs for the quarter from 1 April 2022 to 30th June 2022, as considered in the statement. This interim financial information has been reviewed and audited by other auditor whose report has 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 the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the statement is not modified in respect of the above matter.

For, **SANJAY RAJA JAIN & CO.**
CHARTERED ACCOUNTANTS
FRN - 120132W



SURJEET JAIN
Partner
M.No. 129531



UDIN: 22129531AOXARA7739
Place : Mumbai
Date : 12/08/2022



PREMCO

GLOBAL LTD.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022.

					(Rs. in Lakhs)
		Quarter Ended			/ Year Ended
		30-Jun-22 Unaudited	31-Mar-22 Unaudited	30-Jun-21 Unaudited	31-Mar-22 Audited
I	Revenue from operations	2,060.01	1,831.93	1,989.47	8,640.22
II	Other income	44.47	61.93	81.69	282.44
III	Total revenue (I+II)	2,104.48	1,893.86	2,071.16	8,922.66
IV	Expenses				
	Cost of materials consumed	866.88	731.75	1,051.23	3,792.72
	Purchase of stock-in-trade	168.70	141.75	256.51	670.36
	Changes in inventories of finished goods, work in progress and stock-in-trade	23.04	(5.16)	(246.80)	70.03
	Employee benefit expense	320.23	320.18	300.22	1,285.89
	Finance cost	14.17	17.21	19.88	76.98
	Depreciation and amortisation expense	64.11	65.18	42.63	198.62
	Other expenses	426.51	377.93	350.79	1,508.73
	Total expenses	1,883.64	1,648.84	1,774.46	7,603.33
V	Profit before exceptional and Extraordinary items and tax (III-IV)	220.84	245.02	296.70	1,319.33
VI	Exceptional items	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	220.84	245.02	296.70	1,319.33
VIII	Extraordinary Items	-	(12.46)	23.95	(17.32)
IX	Profit before tax (VII-VIII)	220.84	257.48	272.75	1,336.65
X	Tax expense				
	Current Tax	80.53	47.31	65.56	324.26
	Deferred Tax	(38.70)	39.56	3.56	76.40
XI	Profit for the Period (IX-X)	179.01	170.61	203.63	935.99
XII	Minority Interest	-	-	-	-
XIII	Profit for the Period After Tax, Minority Interest (XI-XII)	179.01	170.61	203.63	935.99
XIV	Other comprehensive income (OCI)				
	(A)(i) Items that will not be reclassified subsequently to profit or loss	39.34	15.66	-	15.66
	(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	(9.90)	(3.94)	-	(3.94)
	(B) (i) Items that will be reclassified subsequently to profit or loss	(9.85)	(5.77)	(2.87)	1.03
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	2.48	1.46	0.80	(0.25)
	Total of other comprehensive Income	22.07	7.41	(2.07)	12.50
XV	Total Comprehensive Income for the period (XIII+XIV)	201.08	178.02	201.56	948.49
XVI	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48
XVII	Reserves Excluding Revaluation reserve	-	-	-	6,645.35
XVIII	Earnings per equity share (EPS) in Rs.				
	a) Basic	5.42	5.16	6.16	28.32
	b) Diluted	5.42	5.16	6.16	28.32



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PREMCO GLOBAL LTD.

NOTES:

- 1 The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 12th August 2022. The Statutory Auditors of the company have carried out the Limited Review of the aforesaid financial results pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Board of Directors have approved the First Interim dividend of Rs. 2/- (20 %) for the Financial Year-2022-23 on fully paid up equity share of Rs. 10/- each.
- 4 (i) The Company's standalone revenue for the quarter ending June 30, 2022 stood at Rs. 2060.01 Lacs as compared to corresponding quarter of previous year i.e June 2021 Rs. 1989.47 Lacs.
(ii) The Company's Total Comprehensive Income for the quarter ending June 30, 2022 stood at Rs. 201.08 Lacs as compared to Rs. 201.56 Lacs in the Corresponding quarter June 2022.
- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no seprate reportable segment.
- 6 At the start of 2022, the world was ushered into troubled waters yet again – this time, with a serious geopolitical crisis at hand as Russia decided to wage a war against Ukraine. This meant that financial bodies revisited estimates and governments across the global were staring at lowered projections. India revised its GDP estimates to 6.9 %. However Company remains committed to achieve its growth path and is well provided for any contingencies arising therefrom. The Company has a bare minimum effect of Covid in Indian operations.
- 7 The provision for expenses for defined benefits plans due to employee benefits have not been made on actuarial basis, but the same are estimated based on past experience. The actuarial valuations are done at the end of the year.
- 8 The Figures of last quarter ending March 2022 are the balancing figure between the audited figure in respect of the full financial year and published year to date unaudited figures upto the third quarter of the relevants financial year.
- 9 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 12th August, 2022.

By order of the board
Premco Global Ltd.


Ashok B. Harjani
Managing Director
DIN-00725890



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SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

G-02, HANUMANT BHAVAN, 306 J.S.S. ROAD, THAKURDWAR, MUMBAI - 02

Limited Review Report On Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
PREMCO GLOBAL LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of **PREMCO GLOBAL LIMITED** ('the Company') for the quarter and ended 30th June 2022 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of Listing Regulations. Our Responsibility is to express a report on the statement 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 provide 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, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies ACT, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **SANJAY RAJA JAIN & CO.**
CHARTERED ACCOUNTANTS
FRN - 120132W



SURJEET JAIN
Partner
M.No. 129531



UDIN : 22129531AOWZSX4734
Place : Mumbai
Date : 12/08/2022