



PREMCO
GLOBAL LTD.

Date: 10.02.2023

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.

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. 10th February 2023 has inter-alia, considered & approved following items of business:

1. Un-audited Financial Results (Standalone & Consolidated) for the third quarter and nine months ended on 31st December, 2022. A copy of Un-audited Financial Results along with Limited Review report thereon is enclosed herewith.
2. Payment of 3rd Interim Dividend of Rs.6 /- per share of Rs.10 each (60 %) for the financial year 2022-2023.

The 3rd 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, February 23rd, 2023 which is the Record date fixed for the purpose. The 3rd Interim Dividend shall be paid to shareholders on or before 09th March 2023.

The meeting of the Board commenced at 4.00 p.m. and concluded at 5:35 p.m.

Thanking you,
Yours faithfully,
For Premco Global Limited

Gaurish Tawte
Company Secretary and Compliance Officer
Membership No: ACS49898

Encl: as above



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CIN NO. L18100MH1986PLC040911



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GLOBAL LTD.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022.

		Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-22
							Audited
I	Revenue from operations	2,505.00	1,569.51	3,522.91	6,735.47	10,228.51	12,822.69
II	Other income	98.13	78.21	91.42	245.29	281.43	368.17
III	Total revenue (I+II)	2,603.13	1,647.72	3,614.33	6,980.76	10,509.94	13,190.86
IV	Expenses						
	Cost of materials consumed	961.65	991.27	1,653.95	3,420.20	4,845.38	6,098.78
	Changes in inventories of finished goods, work in progress and stock-in-trade	212.35	(406.64)	99.36	(374.03)	239.14	187.52
	Employee benefit expense	537.89	528.38	532.36	1,606.53	1,573.19	2,100.36
	Finance cost	54.45	37.64	50.26	134.48	152.52	196.14
	Depreciation and amortisation expense	134.27	134.57	115.28	403.07	338.54	473.60
	Other expenses	421.83	308.60	488.52	1,235.98	1,358.65	1,810.47
	Total expenses	2,322.44	1,593.82	2,939.73	6,426.23	8,507.42	10,866.87
V	Profit before exceptional and Extraordinary items and tax (III-IV)	280.69	53.90	674.60	554.53	2,002.52	2,323.99
VI	Exceptional /Extraordinary items	(282.48)	(20.00)	-	(302.48)	(4.86)	(17.32)
VII	Profit before tax (V-VI)	563.17	73.90	674.60	857.01	2,007.38	2,341.31
VIII	Tax expense						
	Current Tax	95.35	(74.40)	208.77	102.38	431.76	489.05
	Deferred Tax	(6.96)	15.64	(3.90)	(30.02)	36.84	76.40
IX	Profit for the Period (VII-VIII)	474.78	132.66	469.73	784.65	1,538.78	1,775.86
X	Other comprehensive income(OCI)						
	(A)(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	39.34	-	15.66
	(ii) Income Tax relating items that will not be reclassified subsequently to profit or loss	-	-	-	(9.90)	-	(3.94)
	(B) (i) Items that will be reclassified subsequently to profit or loss	6.51	(0.40)	4.32	(3.74)	6.80	1.03
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	(1.64)	0.10	(1.03)	0.94	(1.71)	(0.26)
	Total of other comprehensive Income	4.87	(0.30)	3.29	26.64	5.09	12.49
XI	Total Comprehensive Income for the period (IX+X)	479.65	132.36	473.02	811.29	1,543.87	1,788.35
XII	Net Profit attributable to :						
a)	Owners of the Company	451.39	130.30	454.19	759.44	1,429.51	1,655.35
b)	Non-Controlling Interest	23.39	2.36	15.54	25.21	109.27	120.51
XIII	Other Comprehensive Income attributable to :						
a)	Owners of the Company	4.87	(0.30)	3.29	26.64	5.09	12.49
b)	Non-Controlling Interest	-	-	-	-	-	-
XIV	Total Comprehensive Income attributable to :						
a)	Owners of the Company	456.26	130.00	457.48	786.08	1,434.60	1,667.84
b)	Non-Controlling Interest	23.39	2.36	15.54	25.21	109.27	120.51
XV	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.48	330.48
XVI	Reserves Excluding Revaluation reserve	-	-	-	-	-	9,353.65
XVII	Earnings per equity share (EPS) in Rs.						
a)	Basic	13.66	3.94	13.74	22.98	43.26	50.09
b)	Diluted	13.66	3.94	13.74	22.98	43.26	50.09



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CIN NO. L18100MH1986PLC040911



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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 10th February 2023. 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 third Interim dividend of Rs. 6/- (60 %) 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 Dec 31,2022 stood at Rs. 2505.00 Lacs as compared to corresponding previous quarter Dec 2021 Rs 3522.91 Lacs.
(ii) The Company's Total Comprehensive Income for the quarter ending Dec 31, 2022 stood at Rs. 479.65 Lacs as compared to corresponding previous quarter Dec 2021 Rs. 473.02 Lacs.
- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no seprate reportable segment.
- 6 The Subsidiary company M/s. Premco Global Vietnam Co. Ltd. has completed the repayment of capital Contribution to deceased shareholder and the consequential Capital Reduction has resulted in transformation of the type of enterprise of Premco Global Vietnam Company Ltd (Subsidiary Company) from Limited Liability Company with two members to one member limited liability i.e. a Wholly Owned subsidiary Company. PGVCL has also received revised investment Licence approved by Govt. of Vietnam to the above effect.
- 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 (i) Exceptional item includes income of Rs. 20.00 Lacs recognised in the second qaurter towards reversal of provision made for GST liability.
(ii) Refund received towards antidumping customs duty paid of the earlier period in Vietnam for Rs. 119.02 Lakhs
(iii) There is change in method of stock valuation in Vietnamese operation with retrospective effect from earlier periods and as a result of such change the valuation of inventories has been increased by Rs. 163.45 Lakhs. The same is considered under expectional/extra ordinary items seperately and consequently the tax effect also has been shown under current tax.
- 9 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 10th February, 2023.



By order of the board
Premco Global Ltd.


Ashok B. Harjani
Managing Director
DIN : 00725890



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**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 December 31st, 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 unaudited financial statements 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.



5. We did not review the interim unaudited financial information and statements of Foreign Subsidiary Premco Global Vietnam Company Limited included in the Statement, whose interim financial information reflect total assets of Rs. 4444.20 Lakhs as at 31st December 2022 and total income of Rs. 2091.02 lakhs for the nine months from 1st April 2022 to 31st December 2022, as considered in the statement. This interim financial information has been certified by the management of the subsidiary company and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, are based solely on this 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.

Place : Mumbai.

Date : 10.02.2023



For **S. P. JAIN & ASSOCIATES,**
CHARTERED ACCOUNTANTS

Firm Reg. No. 103969W


KAPIL K. JAIN
(PARTNER)

Membership No. 108521

UDIN- 23108521B6VREC3603



PREMCO

GLOBAL LTD.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022.

		Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
		31-Dec-22 Unaudited	30-Sep-22 Unaudited	31-Dec-21 Unaudited	31-Dec-22 Unaudited	31-Dec-21 Unaudited	Year Ended 31-Mar-22 Audited
I	Revenue from operations	2,031.66	1,334.06	2,404.97	5,425.73	6,808.29	8,640.22
II	Other income	76.53	56.20	66.66	177.20	220.51	282.44
III	Total revenue (I+II)	2,108.19	1,390.26	2,471.63	5,602.93	7,028.80	8,922.66
IV	Expenses						
	Cost of materials consumed	741.34	465.78	992.93	2,074.00	3,060.97	3,792.72
	Purchase of stock-in-trade	67.90	193.08	105.97	429.68	528.61	670.36
	Changes in inventories of finished goods, work in progress and stock-in-trade						
	Employee benefit expense	117.56	(33.46)	143.67	107.14	75.19	70.03
	Finance cost	336.03	309.11	330.54	965.37	965.71	1,285.89
	Depreciation and amortisation expense	14.68	11.94	20.95	40.79	59.77	76.98
	Other expenses	64.87	64.36	45.57	193.34	133.44	198.62
	Total expenses	358.34	240.96	396.04	1,025.81	1,130.80	1,508.73
V	Profit before exceptional and Extraordinary items and tax (III-IV)	1,700.72	1,251.77	2,035.67	4,836.13	5,954.49	7,603.33
VI	Exceptional /Extraordinary items	407.47	138.49	435.96	766.80	1,074.31	1,319.33
VII	Profit before tax (V-VI)	407.47	158.49	435.96	786.80	1,079.17	1,336.65
VIII	Tax expense						
	Current Tax	89.23	19.34	113.42	189.10	276.95	324.26
	Deferred Tax	(6.96)	15.64	(3.90)	(30.02)	36.84	76.40
IX	Profit for the Period (VII-VIII)	325.20	123.51	326.44	627.72	765.38	935.99
X	Minority Interest	-	-	-	-	-	-
XI	Profit for the Period After Tax, Minority interest (IX-X)	325.20	123.51	326.44	627.72	765.38	935.99
XII	Other comprehensive income(OCI)						
	(A)(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	39.34	-	15.66
	(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	-	-	-	(9.90)	-	(3.94)
	(B) (i) Items that will be reclassified subsequently to profit or loss	6.51	(0.40)	4.32	(3.74)	6.80	1.03
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	(1.64)	0.10	(1.03)	0.94	(1.71)	(0.25)
	Total of other comprehensive Income	4.87	(0.30)	3.29	26.64	5.09	12.50
XIII	Total Comprehensive Income for the period (XI+XII)	330.07	123.21	329.73	654.36	770.47	948.49
XIV	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.48	330.48
XV	Reserves Excluding Revaluation reserve	-	-	-	-	-	6,645.35
XVI	Earnings per equity share (EPS) in Rs.						
	a) Basic	9.84	3.74	9.88	18.99	23.16	28.32
	b) Diluted	9.84	3.74	9.88	18.99	23.16	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 10th February 2023. 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 third Interim dividend of Rs. 6/- (60 %) 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 Dec 31, 2022 stood at Rs. 2031.66 Lacs as compared to corresponding quarter of previous year i.e Dec 2021 Rs. 2404.97 Lacs.
(ii) The Company's Total Comprehensive Income for the quarter ending Dec 31, 2022 stood at Rs. 330.07 Lacs as compared to Rs. 329.73 Lacs in the Corresponding quarter Dec 2021.
- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no seprate reportable segment.
- 6 The Subsidiary company M/s. Premco Global Vietnam Co. Ltd. has completed the repayment of capital Contribution to deceased shareholder and the consequential Capital Reduction has resulted in transformation of the type of enterprise of Premco Global Vietnam Company Ltd (Subsidiary Company) from Limited Liability Company with two members to one member limited liability i.e. a Wholly Owned subsidiary Company. PGVCL has also received revised investment Licence approved by Govt. of Vietnam to the above effect.
- 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 Exceptional item includes income of Rs. 20.00 Lacs recognised in the second qaurter towards reversal of provision made for GST liability.
- 9 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 10th February, 2023.



By order of the board
Premco Global Ltd.

Ashok B. Harjani
Ashok B. Harjani
Managing Director
DIN - 00725890



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CIN NO. L18100MH1986PLC040911

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 31st December 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.

Place : Mumbai.

Date : 10.02.2023



For **S. P. JAIN & ASSOCIATES**,
CHARTERED ACCOUNTANTS
Firm Reg. No. 103969W

Kapil K. Jain
KAPIL K. JAIN
(PARTNER)

Membership No. 108521

UDIN-23108521BGVREB5212