



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

Dt.: 13.02.2021

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 FINANCIAL RESULTS FOR THE QUARTER / YEAR TO DATE ENDED 31ST DECEMBER, 2020 AS REQUIRED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

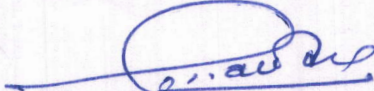
With regard to the above, we attach herewith the following:-

1. Copy of Unaudited Standalone and Consolidated Financial Results for the quarter / nine month ended 31st December, 2020 as approved by the Board at its meeting held on **Saturday, the 13th February, 2021.**
2. Limited Review Report on Unaudited Standalone and Consolidated Financial Results as issued by M/s. Rinkesh Shah & Co., Chartered Accountants, Ahmedabad, Statutory Auditor of the Company.

The Board Meeting concluded at 12:45 P.M.

Please 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

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2020 (Rs. in Lakhs except EPS)

	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	4,738.51	3,243.93	3,812.34	9,555.07	12,538.35	17,082.20
II	Other Income	113.79	54.29	110.56	267.35	193.96	287.14
III	Total Income (I+II)	4,852.30	3,298.21	3,922.90	9,822.42	12,732.31	17,369.35
IV	Expenses						
	(a) Cost of materials consumed	2,819.14	2,423.60	2,289.67	6,657.58	7,972.27	10,554.99
	(b) Changes in inventories of finished goods and stock-in-trade	266.31	407.43	51.69	702.00	-164.12	189.35
	(c) Employee Benefits Expenses	529.98	488.82	550.17	1,432.85	1,679.98	2,144.60
	(d) Finance Costs	16.06	17.90	19.71	40.34	52.56	65.30
	(e) Depreciation and amortization expenses	88.69	87.61	86.01	264.07	255.50	356.48
	(f) Power and Fuel	616.37	521.63	605.37	1,469.62	1,873.62	2,474.34
	(g) Other expenses	351.25	297.86	390.47	883.99	1,188.99	1,743.58
	Total expenses (IV)	4,687.80	3,430.00	3,993.09	10,046.45	12,858.80	17,528.64
V	Profit / (Loss) before exceptional items and tax (III-IV)	164.50	131.79	70.19	224.03	-126.49	159.29
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) Before Tax (V - VI)	164.50	131.79	70.19	224.03	-126.49	159.29
VIII	Tax expense :						
	a.) Current Tax	-	-	1.50	-	38.00	41.02
	b.) Deferred Tax Liability / (Assets)	15.01	55.26	23.33	22.76	-111.23	173.65
	Total Tax Expenses (VIII)	15.01	55.26	24.83	22.76	-73.23	132.63
IX	Profit / (Loss) for the period / year (VII-VIII)	179.51	187.05	95.02	201.27	-53.26	26.66
X	Other Comprehensive Income:						
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	a) Remeasurements of the defined benefit plans	24.32	27.17	85.70	2.11	21.75	62.76





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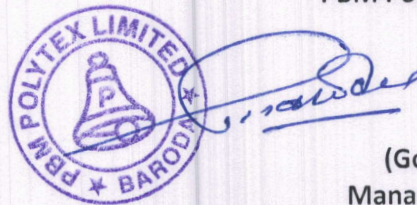
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	b)	Income tax relating to items that will not be reclassified to profit or loss	6.12	6.84	-	21.58	0.53	-5.48	-
XI	Total comprehensive income for the period / year		161.31	166.72	-	30.90	199.69	-36.99	20.31
XII	Paid up equity share capital (face value of Rs. 10 per share)		687.96	687.96	-	687.96	687.96	687.96	687.96
XIII	Other equity				-				9,532.15
XIV	Earnings per share (of Rs. 10/- each) (not annualised):				-			-	
	Basic		2.61	2.72	-	1.38	2.93	-0.77	0.38
	Diluted		2.61	2.72	-	1.38	2.93	-0.77	0.38

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in its meeting held on February 13, 2021. The Statutory Auditors of the company have conducted Limited Review of the financial results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The financial results for the quarter and nine months ended December 31, 2020 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.
- 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.
- The Company's operations have been impacted in the first and second quarter of the financial year 2020-21 due to national lockdown declared by the Central Government due to covid-19 pandemic. In third quarter, there has been improvement in capacity utilization and demand of our product has increased with better sales realization. In view of the above, the financial results for the quarter and nine months ended 31st December, 2020 are not comparable with the results of earlier quarters. As per the current assessment of the company, there is no material impact on the carrying value of trade receivables, inventory and other assets at the reporting date.
- Previous period figures have been rearranged / regrouped wherever necessary.

For and on behalf of Board of Directors
PBM Polytex Limited



(Gopal Patodia)
Managing Director
(DIN : 00014247)

Place : Vadodara
Date : 13th February, 2021



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
PBM Polytex Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of PBM Polytex Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements 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 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 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 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note no. 4 of the unaudited standalone financial results, which describes the impact of COVID-19 pandemic on the operations of the Company.
Our opinion is not modified in respect of this matter.

Date: February 13, 2021

Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

CA RINKESH SHAH

Partner

M.No. 131783

UDIN: 21131783AAAAA18652



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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2020 (Rs. in Lakhs except EPS)

	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	4,738.51	3,243.93	3,812.34	9,555.07	12,538.85	17,082.20
II	Other Income	104.87	23.25	110.56	176.73	193.96	287.14
III	Total Income (I+II)	4,843.38	3,267.17	3,922.90	9,731.80	12,732.31	17,369.35
IV	Expenses						
	(a) Cost of materials consumed	2,819.14	2,423.60	2,289.67	6,657.58	7,972.27	10,554.99
	(b) Changes in inventories of finished goods and stock-in-trade	266.31	407.43	51.69	702.00	164.12	189.35
	(c) Employee Benefits Expenses	529.98	488.82	550.17	1,432.85	1,679.98	2,144.60
	(d) Finance Costs	16.06	17.90	19.71	40.34	52.56	65.30
	(e) Depreciation and amortization expenses	88.69	87.61	86.01	264.07	255.50	356.48
	(f) Power and Fuel	616.37	521.63	605.37	1,469.62	1,873.62	2,474.34
	(g) Other expenses	351.25	297.86	333.33	883.99	1,081.40	1,502.08
	Total expenses (IV)	4,687.78	3,430.00	3,935.95	10,046.44	12,751.21	17,287.14
V	Profit before Share in profit/(loss) of associate, exceptional items and tax expense (III-IV)	155.60	162.83	13.05	314.64	18.90	82.21
VI	Share of profit/(loss) from associate	-	47.30	40.96	90.60	378.89	506.30
VII	Profit/(Loss) before exceptional items and tax (V-VI)	155.60	210.12	54.01	405.24	397.79	424.09
VIII	Exceptional items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	155.60	210.12	54.01	405.24	397.79	424.09
X	Tax expense :						
	a.) Current Tax	-	-	1.50	-	38.00	41.02
	b.) Deferred Tax Liability / (Assets)	-	-	-	-	-	-
		17.26	35.55	30.27	68.37	179.51	201.38



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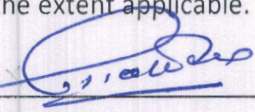
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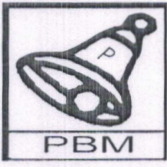
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	Total Tax Expenses (X)	-			-	-	-
		17.26	35.55	31.77	68.37	141.51	160.36
XI	Profit/(Loss) for the period / year (IX-X)	172.86	245.67	85.78	336.87	256.28	263.73
XII	Other Comprehensive Income:						
	i) Items that will not be reclassified to profit or loss	-					
	a) Remeasurements of the defined benefit plans	24.32	27.17	85.70	2.11	21.75	62.76
	b) Income tax relating to items that will not be reclassified to profit or loss	6.12	6.84	21.58	0.53	5.48	15.80
XIII	Total comprehensive income (XI+XII)	154.66	225.34	21.66	335.29	240.01	216.76
XIV	Profit/(Loss) attributable to:						
	- Owners of the company	172.86	245.67	85.78	336.87	256.28	263.73
	- Non-controlling interests	-	-	-	-	-	-
XV	Other comprehensive income attributable to:						
	- Owners of the company	18.20	20.33	64.12	1.58	16.27	46.96
	- Non-controlling interests	-	-	-	-	-	-
XVI	Total comprehensive income attributable to:						
	- Owners of the company	154.66	225.34	21.66	335.29	240.01	216.76
	- Non-controlling interests	-	-	-	-	-	-
XVII	Paid up equity share capital (face value of Rs. 10 per share)	687.96	687.96	687.96	687.96	687.96	687.96
XVIII	Other equity			-		-	9,512.63
XIX	Earnings per share (of Rs. 10/- each) (not annualised):						
	Basic	2.51	-	-	-4.90	-	-
			3.57	1.25		3.73	3.83
	Diluted	2.51	-	-	-4.90	-	-
			3.57	1.25		3.73	3.83

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in its meeting held on February 13, 2021. The Statutory Auditors of the company have conducted Limited Review of the financial results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The financial results for the quarter and nine months ended December 31, 2020 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.


POLYTEX LIMITED

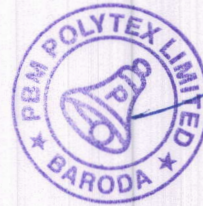


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- 3 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under "Manufacturing of Cotton Yarn" which is considered to be the only reportable business segment.
- 4 In respect of Eurotex Industries & Exports Limited (associate company) -
The results for the quarter have been adversely affected mainly due to unfair and illegal activities and a strike started by workers, paucity of working capital and disconnecton of power. Disputed labour dues in respect of "lay off" workers, the matter in respect of which is subjudice, pending before the Honorable Supreme Court and the management expects a favorable outcome. The management of the said company is pursuing the lenders for additional working capital and exploring alternate source of additional funds needed to resume operations and accordingly, the financial statements of the said company have been prepared on a going concern basis.
There will be adverse impact on the said company's financials due to continuous losses on account of COVID-19 pandemic. The management of the said company, however, has considered the possible future effects, that may inter-alia, impact the carrying amounts of inventories and trade receivables. The management will closely monitor any material changes due to future economic conditions and take necessary measures to address the situation.
- 5 Apart from management's assessment pertaining to associate company, as stated in note 4 above, the Company has assessed the probable impact of covid 19 pandemic. The Company's operations have been impacted in the first and second quarter of the financial year 2020-21 due to national lockdown declared by the Central Government due to covid-19 pandemic. In third quarter, there has been improvement in capacity utilization and demand of our product has increased with better sales realization. In view of the above, the financial result for the quarter and nine months ended 31st December, 2020 are not comparable with results of earlier quarters. As per the current assessment of the company, there is no material impact on the carrying value of trade receivables, inventory and other assets at the reporting date.
- 6 Previous period figures have been rearranged / regrouped wherever necessary.

For and on behalf of Board of Directors
PBM Polytex Limited



(Gopal Patodia)
Managing Director
(DIN : 00014247)

Place : Vadodara
Date : 13th February, 2021



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
PBM Polytex Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of PBM Polytex Limited (the "Company") and its share of net loss after tax and other comprehensive income of its associate for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements 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 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 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 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entity:
 - Eurotex Industries and Exports Limited
5. 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, 2020, 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.
6. Based on our review conducted and procedures performed 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the

information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to Note No. 4 of accompanying consolidated financial results, which explains that results of Eurotex Industries and Exports Limited (associate company) is adversely effected due to disputed labour matters and COVID 19 pandemic outbreak.

We also draw attention to note no. 5 of the unaudited financial results, which describes the impact of COVID-19 pandemic on the operations of the Company.

Our opinion is not modified in respect of these matters.

Date: February 13, 2021

Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

Rinkesh
CA RINKESH SHAH
Partner

M.No. 131783
UDIN: 21131783AAAAAJ3813