



## 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](mailto:pbmmills@patodiagroup.com)

### THROUGH BSE.LISTING CENTRE

Dt.: 12.02.2022

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 /NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2021 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 31<sup>st</sup> December, 2021 as approved by the Board at its meeting held on **Saturday, the 12<sup>th</sup> February, 2022.**
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 12:00 NOON

Please acknowledge the receipt.

Thanking you,  
Yours Faithfully,  
**For PBM Polytex Limited**

Gopal Patodia  
Managing Director  
(DIN: 00014247)





# 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:pbmills@patodiagroup.com

PBM POLYTEX LIMITED							
CIN: L17110GJ1919PLC000495							
Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021							
Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	6,302.88	7,492.94	4,738.51	19,079.19	9,555.07	15,402.11
II	Other Income	88.70	79.75	113.79	238.07	267.35	232.25
III	<b>Total Income (I+II)</b>	<b>6,391.58</b>	<b>7,572.69</b>	<b>4,852.30</b>	<b>19,317.26</b>	<b>9,822.42</b>	<b>15,634.36</b>
IV	<b>Expenses</b>						
(a)	Cost of materials consumed	3,423.04	3,709.95	2,819.14	10,360.86	6,657.58	9,867.17
(b)	Purchase of stock in trade	-	99.03	-	324.34	-	-
(c)	Changes in inventories of finished goods and stock-in-trade	320.20	777.80	266.31	415.54	(702.00)	(431.18)
(d)	Employee Benefits Expenses	661.14	646.75	529.98	1,849.00	1,432.85	1,921.34
(e)	Finance Costs	22.92	27.93	16.06	77.29	40.34	60.47
(f)	Depreciation and amortization expenses	81.57	80.97	88.69	243.74	264.07	352.97
(g)	Power and Fuel	628.41	627.13	616.37	1,848.62	1,469.62	2,108.28
(h)	Other expenses	519.95	535.65	351.25	1,608.32	883.99	1,322.07
	<b>Total expenses (IV)</b>	<b>5,657.23</b>	<b>6,505.20</b>	<b>4,687.80</b>	<b>16,727.71</b>	<b>10,046.45</b>	<b>15,201.11</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>734.35</b>	<b>1,067.49</b>	<b>164.50</b>	<b>2,589.55</b>	<b>(224.03)</b>	<b>433.25</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) Before Tax (V - VI)</b>	<b>734.35</b>	<b>1,067.49</b>	<b>164.50</b>	<b>2,589.55</b>	<b>(224.03)</b>	<b>433.25</b>
VIII	<b>Tax expense :</b>						
a.)	Current Tax	212.08	275.96	-	695.74	-	146.74
b.)	Deferred Tax Liability / (Assets)	7.58	(7.42)	(15.01)	3.39	(22.76)	(27.80)
	<b>Total Tax Expenses (VIII)</b>	<b>219.66</b>	<b>268.54</b>	<b>(15.01)</b>	<b>699.13</b>	<b>(22.76)</b>	<b>118.94</b>
IX	<b>Profit / (Loss) for the period / year (VII-VIII)</b>	<b>514.68</b>	<b>798.95</b>	<b>179.51</b>	<b>1,890.42</b>	<b>(201.27)</b>	<b>314.31</b>
X	<b>Other Comprehensive Income:</b>						
i)	Items that will not be reclassified to profit or loss						
a)	Remeasurements of the defined benefit plans	13.47	(0.72)	(24.32)	49.49	2.11	30.03
b)	Income tax relating to items that will not be reclassified to profit or loss	(3.38)	0.18	6.12	(12.45)	(0.53)	(7.56)
XI	<b>Total comprehensive income for the period / year</b>	<b>524.77</b>	<b>798.41</b>	<b>161.31</b>	<b>1,927.46</b>	<b>(199.69)</b>	<b>336.77</b>
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						9,868.95
XIV	<b>Earnings per share (of Rs. 10/- each) (not annualised):</b>						
	Basic	7.48	11.61	2.61	27.48	(2.93)	4.57
	Diluted	7.48	11.61	2.61	27.48	(2.93)	4.57

## 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, 2022. 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.
- The standalone financial results for the quarter and nine months ended December 31, 2021 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 Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- 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 : February 12, 2022



For and on behalf of Board of Directors  
PBM Polytex Limited

*(Signature)*  
(Gopal Patodia)  
Managing Director  
(DIN : 00014247)

**BARODA OFFICE:** 8<sup>TH</sup> 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





**RINKESH SHAH & CO.**  
CHARTERED ACCOUNTANTS

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

To The Board of Directors of PBM Polytex Ltd

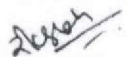
1. We have reviewed the accompanying statement of unaudited standalone financial results of **PBM Polytex Limited** ("the company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the company pursuant to the requirement 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 has been approved by the Board of Directors, has been 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial statements 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as 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, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

Date: February 12, 2022

Place: Ahmedabad



For RINKESH SHAH & Co.  
Chartered Accountants  
FRN 129690W

  
CA RINKESH SHAH

Partner

M.No. 131783

UDIN:22131783ABMYXF9352





# 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						
CIN: L17110GJ1919PLC000495						
Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450						
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021						
(Rs. in Lakhs except EPS)						
	Particulars	Quarter Ended			Nine Months Ended	
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from operations	6,302.88	7,492.94	4,738.51	19,079.19	9,555.07
II	Other Income	48.08	44.71	104.87	111.52	176.73
III	<b>Total Income (I+II)</b>	<b>6,350.96</b>	<b>7,537.64</b>	<b>4,843.38</b>	<b>19,190.71</b>	<b>9,731.80</b>
IV	<b>Expenses</b>					
(a)	Cost of materials consumed	3,423.04	3,709.95	2,819.14	10,360.86	6,657.58
(b)	Purchase of stock in trade	-	99.03	-	324.34	-
(c)	Changes in inventories of finished goods and stock-in-trade	320.20	777.80	266.31	415.54	(702.00)
(d)	Employee Benefits Expenses	661.14	646.75	529.98	1,849.00	1,432.85
(e)	Finance Costs	22.92	27.93	16.06	77.29	40.34
(f)	Depreciation and amortization expenses	81.57	80.97	88.69	243.74	264.07
(g)	Power and Fuel	628.41	627.13	616.37	1,848.62	1,469.62
(h)	Other expenses	519.95	535.65	351.25	1,608.32	883.99
	<b>Total expenses (IV)</b>	<b>5,657.23</b>	<b>6,505.20</b>	<b>4,687.78</b>	<b>16,727.71</b>	<b>10,046.44</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>693.73</b>	<b>1,032.45</b>	<b>155.60</b>	<b>2,463.00</b>	<b>(314.64)</b>
VI	Share of profit/(loss) from associate	-	-	-	-	(90.60)
VII	<b>Profit/(Loss) before exceptional items and tax (V-VI)</b>	<b>693.73</b>	<b>1,032.45</b>	<b>155.60</b>	<b>2,463.00</b>	<b>(405.24)</b>
VIII	Exceptional Items	-	-	-	-	-
IX	<b>Profit / (Loss) Before Tax (V - VI)</b>	<b>693.73</b>	<b>1,032.45</b>	<b>155.60</b>	<b>2,463.00</b>	<b>(405.24)</b>
X	<b>Tax expense :</b>					
a.)	Current Tax	212.08	275.96	-	695.74	-
b.)	Deferred Tax Liability / (Assets)	(2.65)	(16.23)	(17.26)	(28.46)	(68.37)
	<b>Total Tax Expenses (VIII)</b>	<b>209.43</b>	<b>259.73</b>	<b>(17.26)</b>	<b>667.28</b>	<b>(68.37)</b>
XI	<b>Profit / (Loss) for the period / year (VII-VIII)</b>	<b>484.30</b>	<b>772.72</b>	<b>172.86</b>	<b>1,795.72</b>	<b>(336.87)</b>
XII	<b>Other Comprehensive Income:</b>					
i)	Items that will not be reclassified to profit or loss					
a)	Remeasurements of the defined benefit plans	13.47	(0.72)	(24.32)	49.49	2.11
b)	Income tax relating to items that will not be reclassified to profit or loss	(3.38)	0.18	6.12	(12.45)	(0.53)
XIII	<b>Total comprehensive income for the period / year (XI+XII)</b>	<b>494.39</b>	<b>772.19</b>	<b>154.66</b>	<b>1,832.76</b>	<b>(335.29)</b>
XIV	<b>Profit/(Loss) attributable to:</b>					
-	Owners of the company	484.30	772.72	172.86	1,795.72	(336.87)
-	Non-controlling interests	-	-	-	-	-
XV	<b>Other comprehensive income attributable to:</b>					
-	Owners of the company	10.08	(0.53)	(18.20)	37.03	1.58
-	Non-controlling interests	-	-	-	-	-
XVI	<b>Total comprehensive income attributable to:</b>					
-	Owners of the company	494.39	772.19	154.66	1,832.76	(335.29)
-	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
XVIII	Other equity	-	-	-	-	9,752.04
XIX	<b>Earnings per share (of Rs. 10/- each) (not annualised):</b>					
Basic		7.04	11.23	2.51	26.10	(4.90)
Diluted		7.04	11.23	2.51	26.10	(4.90)

## 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, 2021. 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.
- The consolidated financial results for the quarter and nine months ended December 31, 2021 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.





## 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

- 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 have been adversely affected mainly due to persistent, unfair and illegal activities of labour including strike resorted by workers, disconnection of power and lack of working capital. Disputed labour dues in respect of "lay off" workers, the matter in respect of which is subjudice, has been disposed off by Hon'ble Supreme Court mentioning that the remedy has to be sought in the Hon'ble High Court. Accordingly, the company will file writ petition before Hon'ble High Court, Mumbai. In view of the expert legal opinion, the company expects a favourable decision. The management of the said company has already settled dues of lender banks (by borrowing from promoter group companies) and is exploring for sources of additional funds. Accordingly, the financial statements of the said company have been prepared on a going concern basis.  
There might be adverse impact on the said company's financials 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 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- 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

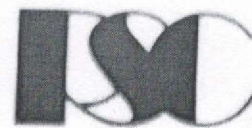


(Gopal Patodia)  
Managing Director  
(DIN : 00014247)

Place : Vadodara

Date : February 12, 2022





**RINKESH SHAH & CO.**  
CHARTERED ACCOUNTANTS

Independent Auditor's review report on Unaudited Quarterly and Year to Date Consolidated Financial Results of PBM Polytex Limited pursuant to 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 ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("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 applicable Indian Accounting Standards (Ind AS) as 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, has not disclosed the information required to be disclosed in terms of Regulations, 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, 2021 and Rs. Nil for the period from April 1, 2021 to December 31, 2021, 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) are adversely affected due to disputed labour matters, disconnection of power and lack of working capital. Our opinion is not modified in respect of this matter.



For RINKESH SHAH & Co.  
Chartered Accountants

FRN 129690W

CA RINKESH SHAH

Partner M.No. 131783

UDIN:22131783ABMZCY6776

Date: February 12, 2022  
Place: Ahmedabad