

Date: 24th June, 2021

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. 24th June, 2021 has inter-alia, considered, adopted & approved following items of business:

- 1. Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended on 31st March 2021. A copy of Audited Financial Results along with Auditors report thereon is enclosed herewith.
- Board has recommended Dividend of Rs.4/-per share of Rs.10 each (40%) for the financial year ended 31st March 2021 subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
- 3. Approved the appointment of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2021-22. (Brief Profile is enclosed herewith)
- 4. Approved the appointment of Tarachand A. Vazirani, Chartered Accountant, as an Internal Auditor of the Company for the Financial Year 2021-22. (Brief Profile is enclosed herewith)

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, Sanjay Raja Jain & Co, Chartered Accountants (Firm Registration Number: 120132W) have issued an Audit Report with Unmodified Opinion in respect of Annual Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2021.

The meeting of the Board commenced at 3.00 p.m. and concluded at 4:50 p.m. We kindly request you to take the above on your records and acknowledge the receipt of the same.

Thanking you,

For Premco Global Limited

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Gaurish Tawte Company Secretary and Compliance Officer Membership No: ACS49898 Encl: as above







BRIEF PROFILES OF SECRETARIAL AUDITOR AND INTERNAL AUDITOR

Particulars	Secretarial Auditor	Internal Auditor
Name	SANJAY DHOLAKIA & ASSOCIATES COP No: FCS 2655 CP 1798	TARACHAND A VAZIRANI-CHARTERED ACCOUNTANT ICAI Membership No: FCA 049525
Address	GP15, 2ND Floor, Raghuleela Mall, Behind Poinsur Bus Depot, Kandivali (West), Mumbai- 400067 Tel: 022-28073233/49713233 Email:sanjayrd65@gmail.com	Address: Shree Radhakrishna Padmasan Building Flat no 201, Block No A263/525 Near Satya Sai School Camp No-4 Ulhasnagar Thane 421004.
Profile	The Firm was established in the year 1991 and is having professional experience in the field of Company Law, SEBI Guidelines and related regulatory affairs having exposure into all gamut of Company Secretarial Services. Serving as Secretarial Auditor for various Listed Companies and also rendering Company Law Secretarial Services to Unlisted Public Limited Companies, Private Limited Companies and LLPs.	Mr. Tarachand Vazirani is a Qualified Chartered Accountant and Member of Institute of Chartered Accountants of India. He has worked in the fields of Finance, Accounts, Logistics, Exports and Taxation. He has also worked in the form of Internal Auditors "SJ Thadani and Associates" (along with articleship) and NRC Ltd, Bhushan Steel Ltd as head of Internal Audit. He has also handled Internal Audit Team in ITC Ltd. He has good understanding of Internal Audit System and he thereby can set financial control and ERP related Audit Controls. He also has the ability to implement new controls on Taxation and Audit Related work based on recommendation of ICAI.









			Quarter Ended		(Year En	Rs. in Lakhs) Ided
	[31-Mar-21 Audited	31-Dec-20 Unaudited	31-Mar-20 Audited	31-Mar-21 Audited	31-Mar-20 Audited
2				the second second		
1	Revenue from operations Other income	3,471.02 45.81	2,967.88 90.49	1,874.46 36.48	9,954.46 314.59	7,632.1 397.1
M					021100	
Ш	Total revenue (I+II)	3,516.83	3,058.37	1,910.94	10,269.05	8,029.2
IV	Expenses					1212223
	Cost of materials consumed Changes in inventories of finished goods, work in progress and stock-in-	1,430.12 212.73	1,237.01	901.01	4,128.99	3,379.
	trade	212.75	(23.66)	(25.22)	322.85	219.
	Emloyee benefit expense	487.58	498.14	450.41	1,765.79	1,685.
	Finance cost	50.74	47.16	50.63	166.54	222.
	Depreciation and amortisation expense	136.35	107.33	127.01	457.70	461.
	Other expenses	413.50	442.19	432.52	1,510.56	1,526.
	Total expenses	2,731.02	2,308.17	1,936.36	8,352.43	7,496.
V	Profit before exceptional and Extraordinary items and tax (III-IV)	785.81	750.20	(25.42)	1,916.62	533.
VI	Exceptional items	-		-		
VII	Profit beforeExtraordinary items and tax (V-VI)	785.81	750.20	(25.42)	1,916.62	533.
VIII	Extraordinary Items	60.63	89.39	- 1	134.94	22.
IX	Profit before tax (VII-VIII)	725.18	660.81	(25.42)	1,781.68	510.
x	Tax expense					
	Current Tax	106.93	26.04	15.14	164.64	15.
	Deffered Tax	(21.02)	30.03	(67.96)	44.69	(71
XI	Profit for the Period (IX-X)	639.27	604.74	27.40	1,572.35	566.
Xii	Other comprehensive income(OCI)					
	(A)(i) Items that will not be reclassified subsequently to profit or loss					
		(12.41)		(10.66)	(12.41)	(10.
	 (ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss 	3.45		2.97	3.45	2
		5.45		2.57	5.45	2
	(B) (i) Items that will be reclassified subsequently to profit or loss	(2.45)	3.25	(12.31)	11.69	(110
	(ii) Income Tax relating to items that will be reclassified subsequently to					
	profit or loss	0.68	(0.90)	3.42	(3.25)	30
	Total of other comprehensive Income	(10.73)	2.35	(16.58)	(0.52)	(87.
KIII	Total Comprehensive Income for the period (XIII+XIV)	628.54	607.09	10.82	1,571.83	479.
٩v	Net Profit attributable to :					
a)	Owners of the Company	555.61	540.02	1.47	1,390.81	458
b)	Non-Controlling Interest	83.66	64.72	25.93	181.54	108.
XV	Other Comprehensive Income attributable to :			100 000	2	
a) b)	Owners of the Company Non-Controlling Interest	(10.73)	2.35	(16.58)	(0.52)	(87
(VI	Total Comprehensive Income attributable to :		-	-	-	
a)	Owners of the Company	544.88	542.37	(15.11)	1,390.29	371
b)	Non-Controlling Interest	83.66	64.72	25.93	181.54	108
(VI	Paidup Equity Capital (Face Value of Rs.10/- each)	220.48	320.48	220.40	220.40	
		330.48	330.48	330.48	330.48	330.
VII	Reserves Excluding Revaluation reserve	-		-	8,150.50	6,894
VIII	Earnings per equity share (EPS) in Rs. a) Basic	16.81	16.34	(0.46)	42.08	11.
	b) Diluted	16.81	16.34	(0.46)	42.08	11.





STATEMENT OF CONSOLIDATED ASSET AND LIABILITIES

	1	21 Mar 21	(Rs. in Lakhs) 31-Mar-20
Sr.No	Particulars	31-Mar-21 Audited	Audited
A	ASSETS	Huncu	Auditeu
T	NON-CURRENT ASSETS		
	(a) PROPERTY, PLANT AND EQUIPMENT	2,203.30	2,412.7
	(b) OTHER INTANGIBLE ASSETS	0.53	0.4
	(c) FINANCIAL ASSETS		
	(i) INVESTMENTS	2,705.50	2,239.6
	(ii) LOANS	0.46	1.7
	(iii) OTHER FINANCIAL ASSETS	78.94	79.1
	(d) DEFERRED TAX ASSETS (NET)	-	6.5
	(e) OTHER NON-CURRENT ASSETS	29.96	30.3
	Total Non Current assets	5,018.69	4,770.4
Ш	CURRENT ASSETS		
	(a) INVENTORIES	2,280.45	2,128.8
	(b) FINANCIAL ASSETS		
	(i) TRADE RECEIVABLES	1,616.34	733.1
	(ii) CASH AND CASH EQUIVALENTS	1,521.83	1,477.9
	(iii) BANK BALANCE OTHER THAN (ii) ABOVE	61.70	58.1
	(iv) LOANS	13.90	18.6
	(v) OTHER FINANCIAL ASSETS	67.98	95.3
	(c) CURRENT TAX ASSETS (NET) (d) OTHER CURRENT ASSETS	842.48	39.4
	Total Current Assets	6,404.68	627.19 5,178.6
		6,101.00	5,270.0
	TOTAL ASSETS	11,423.37	9,949.1
В	EQUITY AND LIABILITIES		
T.	EQUITY		
	(a) EQUITY SHARE CAPITAL	330.48	330.4
	(b) OTHER EQUITY	8,150.50	6,894.4
	Total Equity	8,480.98	7,224.9
П	MINORITY INTEREST	422.48	240.9
ш	LIABILITIES		
	A. NON - CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	93.20	77.6
	(ii) OTHER FINANCIAL LIABILITIES	688.76	771.3
	(b) PROVISION	34.59	36.94
	(c) DEFERRED TAX LIABILITIES (NET)	37.99	
	(d) OTHER NON CURRENT LIABILITIES	-	0.2
	Total Non Current Liabilities	854.54	886.2
	B. CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	512.23	564.0
	(ii) TRADE PAYABLES	449.66	422.1
	(iii) OTHER FINANCIAL LIABILITIES	375.02	441.9
	(b) OTHER CURRENT LIABILITIES	119.77	126.0
	(c) PROVISION	100.13	42.83
	(d) CURRENT TAX LIABILITIES (NET)	108.56	(i=.
	Total Current Liabilities	1,665.37	1,597.0
	TOTAL EQUITY & LIABILITIES	11,423.37	9,949.1



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	YEAR ENI	DED
PARTICULARS	31-Mar-21	31-Mar-20
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	1,781.68	510.9
ADJUSTMENTS FOR:		
DEPRECIATION	457.70	461.7
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	(2.26)	
PROFIT ON SALE OF INVESTMENTS	(223.12)	(66.
FINANCE EXPENSES	166.54	222.
FOREIGN CURRENCY TRANSLATION -RESERVES	4.03	36.3
INTEREST RECEIVED	(63.86)	(61.
DIVIDEND RECEIVED	-	(2.6
PROVISION FOR DOUBTFUL DEBTS WRITE BACK - NET	36.61	5.0
PERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,157.31	1,105.
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	(151.60)	89.8
TRADE RECEIVABLES	(919.84)	1,153.
OTHER CURRENT FINANCIAL ASSETS	28.63	(2.:
OTHER CURRENT ASSETS	(173.02)	(36.)
LONG TERM FINANCIAL ASSETS	1.48	38.
OTHER NON CURRENT ASSETS	14.24	5.5
OTHER LONG TERM LIABILITIES	(111.55)	667.3
TRADE PAYABLES	27.49	89.3
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	(61.50)	143.3
SHORT TERM PROVISIONS	90.57	(0.0
IET WORKING CAPITAL CHANGES	(1,255.10)	2,149.0
LESS : CURRENT TAXES	(92.24)	(58.0
IET CASH GENERATED FROM OPERATIONS	809.97	3,196.5
CASH FLOW FROM INVESTING ACTIVITIES:		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(266.39)	(1,174.3
SALE OF PROPERTY, PLANT & EQUIPMENT	14.25	(1)17 11
(PURCHASE)/SALE OF INVESTMENTS (NET)	(242.78)	(963.3
DIVIDEND RECEIVED	()	2.6
INTEREST RECEIVED	63.86	61.6
IET CASH USED IN INVESTING ACTIVITIES	(431.05)	(2,073.3
		<u>.</u>
CASH FLOW FROM FINANCING ACTIVITIES:	600 N 1 2 M 12	122441-0000
LONG TERM BORROWINGS (NET OF REPAYMENTS)	15.56	(85
SHORT TERM BORROWINGS(NET OF REPAYMENTS)	(51.86)	520.4
DIVIDEND & TAX THEREON	(132.19)	(79.0
FINANCE EXPENSES	(166.54)	(222.)
NET CASH FROM FINANCING ACTIVITIES	(335.03)	132.
IET INCREASE IN CASH AND CASH EQUIVALENTS	43.90	1,256.0
PPENING BALANCE OF CASH AND CASH EQUIVALENTS	1,477.93	221.8
LOSING BALANCE OF CASH AND CASH EQUIVALENTS	1,521.83	1,477

Note : The above statement of Cash Flows has been prepared under the " Indirect Method " as set out in Ind AS 7, "Statement of Cash Flows".



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NOTES:

- 1 The above Audited 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 24th June 2021.
- 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 recommended the final dividend of Rs. 4/- (40 %) in addition to two Interim dividends already declared for FY 20-21 (Totalling to Rs 8/for entire Financial Year-2020-21) on fully paid up equity share of Rs. 10/- each subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 4 (i) The Company's consolidated revenue for the quarter ending March 31,2021 stood at Rs. 3,516.83 Lacs as compared to corresponding previous quarter of Rs 1,910.94 Lacs. Also For the full year 2020-21, Company achieved an Annual Revenue of Rs 10,269.05 Lacs as compared to Rs 8,029.26 Lacs during the previous year.

(ii) The Company's Total Comprehensive Income for the quarter ending March 31, 2021 stood at Rs. 628.54 Lacs as compared to corresponding previous quarter (March 2020) of Rs. 10.82 Lacs. Also the Company's Annual Comprehensive Income for the year 2020-21 stood at Rs. 1,571.83 Lacs as against Rs. 479.33 Lacs in the corresponding previous year.

- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no sepreate reportable segment.
- 6 The COVID-19 outbreak continues to spread rapidly in India and across globe through second wave. Various measure taken by the Government to contain the spread of virus including lock downs have affected the economic activity and caused disruption of regular business operations of the Company. The Company's financial stability in such testing times is intact and financial controls are well in place. Company has considered adequately while making doubtful provisions as on 31.03.2021 if any. However the impact assessment of COVID-19 is continuing process given the uncertainties associated with its nature and duration. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.
- 7 Extraordinary item includes expenses of Rs. 137.24 Lacs (P.Y. 22.25 Lacs) recognised towards reversal of GST input credit and provision for GST liabilities consequent to reconciliation and rectification of GST returns, interest payment of Rs. 12.78 Lacs (P.Y. Nil) on custom duty for non fulfillment of EPCG license and income towards old credit liabilities written off for Rs. 15.08 Lacs (P.Y. Nil)
- 8 The Figures of last quarter are the balancing figure between the audited figure in respect of the full financial year and published year to date unaudited figures up to the third quarter of the relevants financial year.
- 9 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

By order of the board Premco Global Ltd.

Place : Mumbai Date : 24th June, 2021. Ashok B. Harjani Managing Director DIN - 00725890





CHARTERED ACCOUNTANTS

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

Independent Auditors' Report (Consolidated)

The Board of Directors PREMCO GLOBAL LIMITED Mumbai

OPINION

We have audited the accompanying statement of annual consolidated financial results ('the statement') of Premco Global Limited and its Foreign Subsidiary . Premco Global Vietnam Company Limited together referred to as 'Group') for the quarter and year ended March 31, 2021 ("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"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2021 and the corresponding quarter ended in the previous year as reported in these annual consolidated financial results are the balancing figures between audited figures in respect of full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Regulations.

In our opinion and to the best of our information and based on consideration of the reports of other auditors of seperate financial statements of foreign subsidiary company as referred above, and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date results;

- includes the results of foreign subsidiary;
- are presented in accordance with the requirements of the Listing Regulations ; and
- iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section143(10) of the Companies Act, 2013 (the Act).Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis of opinion.

CHARTERED ACCOUNTANTS

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

Emphasis of Matter

We draw attention to note 6 of the statement, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the estimates of company's business operations and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the consolidated annual financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act 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. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement. whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the financial results, the respective Board of Directors of companies are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of companies are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to offuence the

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CHARTERED ACCOUNTANTS

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

economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, If such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated annual financial results, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible

CHARTERED ACCOUNTANTS

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

for our audit opinion. Our responsibilities in this regard are further described in para (ii) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

- i) Attention is drawn to the fact that the figures for the quarter ended 31 March 2021 and the corresponding quarter ended in the previous year as reported in these annual consolidated financial results are the balancing figures between audited figures in respect of full financial year and the year-to-date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.
- ii) We did not audit the financial statements of the Foreign Subsidiary, Premco Global Vietnam Company Limited included in the Statement, whose interim financial statement reflect Total assets of Rs. 3094.53 lakhs at 31st march 2021 as well as Total revenue of Rs. 4898.78 lakhs for the year ended 31st March 2021. These interim financial statement and other financial information have been audited by other auditor whose report for the period ending 31st March 2021 is furnished to us by the management of the Company. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included, is based solely on the report of the other auditor as well as management certified statements.

Our opinion is not modified in respect of above matters.

For, SANJAY RAJA JAIN & CO. CHARTERED ACCOUNTANTS FRN - 120132W SURJEET JAIN Partner M.No. 129531

Place : Mumbai Date : 24/06/2021 UDIN : **21129531AAAADH1453**



		Quarter Ended			(Rs. in Lakhs) Year Ended	
		31-Mar-21 Audited	31-Dec-20 Unaudited	31-Mar-20 Audited	31-Mar-21 Audited	31-Mar-20 Audited
ī	Revenue from operations	2,059.03	1,762.63	938.23	6,201.59	4 542 2
ii	Other income	31.89	86.59	39.28	295.38	4,542.3
ш	Total revenue (I+II)	2,090.92	1,849.22	977.51	6,496.97	4,970.3
IV	Expenses					
	Cost of materials consumed	940.51	818.44	602.10	2,612.87	2,021.8
	Purchase of stock-in-trade	281.59	138.13	70.01	668.84	519.1
	Changes in inventories of finished goods, work in progress and stock-in-					
	trade	(47.47)	(133.67)	(198.30)	(23.83)	(2.5
	Emloyee benefit expense	289.55	279.59	276.54	1,005.52	1,018.7
	Finance cost	24.04	21.00	21.88	80.85	121.2
	Depreciation and amortisation expense	71.30	44.99	56.96	204.05	212.9
	Other expenses	360.29	399.42	388.25	1,332.93	1,303.9
	Total expenses	1,919.81	1,567.90	1,217.44	5,881.23	5,195.2
V	Profit before exceptional and Extraordinary items and tax (III-IV)	171.11	281.32	(239.93)	615.74	(224.9
VI	Exceptional items	-	2	-	-	
VII	Profit beforeExtraordinary items and tax (V-VI)	171.11	281.32	(239.93)	615.74	(224.9
VIII	Extraordinary Items	60.63	89.39		134.94	22.2
IX	Profit before tax (VII-VIII)	110.48	191.93	(239.93)	480.80	(247.1
х	Tax expense					
	Current Tax	55.50	11.73	(2.67)	76.65	(2.6
	Deffered Tax	(21.02)	30.02	(67.96)	44.69	(71.1
хі	Profit for the Period (IX-X)	76.00	150.18	(169.30)	359.46	(173.4
хн	Minority Interest	19 (B)		.7.1	-	
XIII	Profit for the Period After Tax, Minority Interest (XI-XII)	76.00	150.18	(169.30)	359.46	(173.4
XIV	Other comprehensive income(OCI)					
	(A)(i) Items that will not be reclassified subsequently to profit or loss					
	(ii) Income Tax relating Items that will not be reclassified subsequently	(12.41)		(10.66)	(12.41)	(10.6
	to profit or loss	3.45	-	2.97	3.45	2.9
	(B) (i) Items that will be reclassified subsequently to profit or loss	(2.45)				
	(ii) Income Tax relating to items that will be reclassified subsequently to	(2.45)	3.25	(12.31)	11.69	(110.6
	profit or loss	0.68	(0.90)	3.42	(3.25)	30.7
	Total of other comprehensive Income	(10.73)	2.35	(16.58)	(0.52)	(87.5
xv	Total Comprehensive Income for the period (XIII+XIV)	65.27	152.53	(185.88)	358.94	(260.9
XVI	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.4
XVII	Reserves Excluding Revaluation reserve	-	-	3	6,291.73	6,064.9
KVIII	Earnings per equity share (EPS) in Rs.					
	a) Basic	2.30	4.54			







STATEMENT OF STANDALONE ASSET AND LIABILITIES

			(Rs. in Lakhs)	
Sr.No	Particulars	31-Mar-21 Audited	31-Mar-20 Audited	
Α	ASSETS	Addited	Addited	
1	NON-CURRENT ASSETS			
	(a) PROPERTY, PLANT AND EQUIPMENT	989.45	1,000.3	
	(b) OTHER INTANGIBLE ASSETS	0.53	0.4	
	(c) FINANCIAL ASSETS			
	(i) INVESTMENTS	3,269.03	2,803.1	
	(ii) LOANS	0.46	1.7	
	(iii) OTHER FINANCIAL ASSETS	22.08	22.1	
	(d) DEFERRED TAX ASSETS (NET)	-	6.5	
	(e) OTHER NON-CURRENT ASSETS	23.78	18.8	
	Total Non Current assets	4,305.33	3,853.1	
Ш	CURRENT ASSETS			
	(a) INVENTORIES	1,311.48	1,001.3	
	(b) FINANCIAL ASSETS			
	(i) TRADE RECEIVABLES	1,343.91	839.4	
	(ii) CASH AND CASH EQUIVALENTS	425.15	1,319.1	
	(iii) BANK BALANCE OTHER THAN (ii) ABOVE	61.70	58.1	
	(iv) LOANS	13.74	18.6	
	(v) OTHER FINANCIAL ASSETS	67.98	95.3	
	(c) CURRENT TAX ASSETS (NET)	-	58.0	
	(d) OTHER CURRENT ASSETS	754.17	604.1	
	Total Current Assets	3,978.13	3,994.2	
	TOTAL ASSETS	8,283.46	7,847.4	
в	EQUITY AND LIABILITIES			
L	EQUITY			
	(a) EQUITY SHARE CAPITAL	330.48	330.4	
	(b) OTHER EQUITY	6,291.73	6,064.9	
	Total Equity	6,622.21	6,395.4	
н	LIABILITIES			
	A. NON - CURRENT LIABILITIES			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	93.20	77.6	
	(ii) OTHER FINANCIAL LIABILITIES	148.26	108.3	
	(b) PROVISION	34.59	36.9	
	(c) DEFERRED TAX LIABILITIES (NET)	37.99	-	
	(d) OTHER NON CURRENT LIABILITIES	2	0.2	
	Total Non Current Liabilities	314.04	223.1	
	B. CURRENT LIABILITIES			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	512.23	490.3	
	(ii) TRADE PAYABLES	431.57	378.8	
	(iii) OTHER FINANCIAL LIABILITIES	190.12	219.2	
	(b) OTHER CURRENT LIABILITIES	105.49	97.5	
	(c) PROVISION	50.45	42.8	
	(d) CURRENT TAX LIABILITIES (NET)	57.35	-	
	Total Current Liabilities	1,347.21	1,228.8	
	TOTAL EQUITY & LIABILITIES	0.000.40	3047 -	
		8,283.46	7,847.4	



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AUDITED STANDALONE STATEMENT CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2	YEAR END	(Rs. in Lakhs)
PARTICULARS	31-Mar-21 Audited	31-Mar-20 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	480.80	(247.1
ADJUSTMENTS FOR:		
DEPRECIATION	204.05	212.9
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	(2.26)	-
PROFIT ON SALE OF INVESTMENTS	(223.12)	(66.9
FINANCE EXPENSES	80.85	121.2
INTEREST RECEIVED	(62.42)	(102.5
DIVIDEND RECEIVED	-	(2.6
PROVISION FOR DOUBTFUL DEBTS MADE / (WRITE BACK) NET	36.61	5.0
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	514.51	(80.1
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	(310.18)	(40.8
TRADE RECEIVABLES	(541.06)	394.7
OTHER CURRENT FINANCIAL ASSETS	28.79	1,707.8
OTHER CURRENT ASSETS	(89.17)	(83.2
LONG TERM FINANCIAL ASSETS	1.31	42.0
OTHER NON CURRENT ASSETS	8.94	1.9
OTHER LONG TERM LIABILITIES	11.01	4.2
TRADE PAYABLES	52.73	93.1
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	(9.54)	(70.7
SHORT TERM PROVISIONS	40.89	(0.6
NET WORKING CAPITAL CHANGES	(806.29)	2,048.4
LESS : CURRENT TAXES	(55.45)	(58.0
NET CASH GENERATED FROM OPERATIONS	(347.22)	1,910.3
B. CASH FLOW FROM INVESTING ACTIVITIES:		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(205.16)	(140.1
SALE OF PROPERTY, PLANT & EQUIPMENT	14.25	(140.1
(PURCHASE)/SALE OF INVESTMENTS (NET)	(242.78)	(963.3
DIVIDEND RECEIVED	(242.70)	
INTEREST RECEIVED	(2.42)	2.6
NET CASH USED IN INVESTING ACTIVITIES	62.42 (371.27)	102.5 (998.2
		(550)2
C. CASH FLOW FROM FINANCING ACTIVITIES:		
LONG TERM BORROWINGS (NET OF REPAYMENTS)	15.56	(85.2
SHORT TERM BORROWINGS(NET OF REPAYMENTS)	21.93	489.9
DIVIDEND & TAX THEREON	(132.19)	(79.6
FINANCE EXPENSES	(80.85)	(121.2
NET CASH FROM FINANCING ACTIVITIES	(175.55)	203.7
NET INCREASE IN CASH AND CASH EQUIVALENTS	(894.03)	1,115.8
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	1,319.19	203.3
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	425.15	1,319.1

Note : The above statement of Cash Flows has been prepared under the " Indirect Method " as set out in Ind AS 7, "Statement of Cash Flows".





NOTES:

- 1 The above Audited 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 24th June 2021.
- 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 recommended the final dividend of Rs. 4/- (40 %) in addition to two Interim dividends already declared for FY 20-21 (Totalling to Rs. 8/- for entire Financial Year-2020-21) on fully paid up equity share of Rs. 10/- each subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 4 (i) The Company's standalone revenue for the quarter ending March 31,2021 stood at Rs. 2,090.92 Lacs as compared to corresponding previous quarter of Rs. 977.51 Lacs. Also for the full year 2020-21, Company achieved an Annual Revenue of Rs. 6,496.97 Lacs as compared to Rs. 4,970.31 Lacs during the corresponding previous year.

(ii) The Company's Total Comprehensive Income for the quarter ending March 31, 2021 stood at Rs. 65.27 Lacs as compared to loss of Rs. 185.88 Lacs in the Corresponding quarter ending 2019-20. Also the Company's Annual Comprehensive Income for the financial year 2020-21 stood Rs. 358.94 Lacs as compared to a loss of Rs. 260.96 Lacs in the corresponding previous year (FY 2019-20).

- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no sepreate reportable segment.
- 6 The COVID-19 outbreak continues to spread rapidly in India and across globe through second wave. Various measure taken by the Government to contain the spread of virus including lock downs have affected the economic activity and caused disruption of regular business operations of the Company. The Company's financial stability in such testing times is intact and financial controls are well in place. Company has considered adequately while making doubtful provisions as on 31.03.2021 if any. However the impact assessment of COVID-19 is continuing process given the uncertainties associated with its nature and duration. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.
- 7 Extraordinary item includes expenses of Rs. 137.24 Lacs (P.Y. 22.25 Lacs) recognised towards reversal of GST input credit and provision for GST liabilities consequent to reconciliation and rectification of GST returns, interest payment of Rs. 12.78 Lacs (P.Y. Nil) on custom duty for non fulfillment of EPCG license and income towards old credit liabilities written off for Rs. 15.08 Lacs (P.Y. Nil)
- 8 The Figures of last quarter 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.

By order of the board Premco Global Ltd.

Place : Mumbai Date : 24th June, 2021. Ashok B. Harjani Managing Director DIN - 00725890





CHARTERED ACCOUNTANTS

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

Independent Auditor's Report On AnnualStandalone 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

Opinion

We have audited the accompanying statement of annual financial results ('the statement') of **Premco Global Limited ('the Company')** for the quarter and year ended 31" March, 2021. The Statement has been prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

i) are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section143(10) of the Companies Act, 2013 (the Act).Our responsibilities under those Standards are furtherdescribed in the Auditor's Responsibilities for the Audit of the Financial Results section of our report.We are independent of the Company in accordance with the Code of Ethics issued by the Institute ofChartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and wehave fulfilled our other ethical responsibilities in accordance with these requirements and the Code ofEthics.We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of opinion.

Emphasis of Matter

We draw attention to note 6 ofthe statement, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the estimates of company's business operations and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter¹⁰



CHARTERED ACCOUNTANTS

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

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

 Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, the override of internal control.

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CHARTERED ACCOUNTANTS

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

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness
 of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or. If such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

i) Attention is drawn to the fact that the figures for the quarter ended 31 March 2021 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of full financial year and the year-to-date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our report is not modified for this matter.

