Date: 13th August 2020



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. 13th August, 2020 has inter-alia, considered & approved Un-Audited Financial Results (Standalone and Consolidated) of the Company for the first quarter and three months ended on 30th June 2020. A copy of Un-Audited Financial Results along with Limited review report thereon is enclosed herewith.

The meeting of the Board commenced at 3.00 p.m. and concluded at 4.25 p.m. We kindly request you to take the above on your records and acknowledge the receipt of the same.

Thanking you, Yours faithfully,

For Premco Global Limited 400 09 **Gaurish Tawte Company Secretary & Compliance Officer** Membership No: ACS49898

Encl: as above





"PREMCO HOUSE", Street No. 3, M.I.D.C., Marol, Andheri(East), Mumbai - 400093 POST BOX NO. 9426, MUMBAI-93. Tel.: +91-22-2822 3232 / +91-22-6105 5000/5001 E-mail:admin@premcoglobal.com Web: www.premcoglobal.com, CIN NO. L18100MH1986PLC040911



			(Rs. in Lakhs)			
		Quarter Ended			Year Ended	
		30-Jun-20 Unaudited	31-Mar-20 Audited	30-Jun-19 Unaudited	31-Mar-20 Audited	
I.	s Devenue from executions			191	Addited	
i.	Revenue from operations Other income	1,067.67	1,874.46	1,963.83	7,632.1	
		117.62	36.48	145.56	397.1	
ш	Total revenue (I+II)	1,185.29	1,910.94	2,109.39	8,029.2	
IV	Expenses					
	Cost of materials consumed	375.55	922.00	704.68	2 270 5	
	Changes in inventories of finished goods, work in progress and stock-in-		522.00	704.08	3,379.5	
	trade	68.04	(46.21)	323.38	219.2	
	Emloyee benefit expense Finance cost	360.42	450.41	381.20	1,685.9	
		29.29	50.63	65.31	222.7	
	Depreciation and amortisation expense	108.66	127.01	67.29	461.7	
	Other expenses	236.49	432.52	354.25	1,526.90	
	Total expenses	1,178.45	1,936.36	1,896.11	7,496.10	
v	Profit before exceptional and Extraordinary items and tax (III-IV)	6.84	(25.42)	213.28	533.10	
VI	Exceptional items					
VII	Profit beforeExtraordinary items and tax (V-VI)	6.84	(25.42)	213.28	533.16	
/111	Extraordinary Items	(15.08)			22.25	
x	Profit before tax (VII-VIII)	21.92	(25.42)			
	<i>z</i>	21.92	(25.42)	213.28	510.93	
X	Tax expense					
	Current Tax	2.12	15.14	14.70	15.14	
	Deffered Tax	3.95	(67.96)	(9.50)	(71.12	
(I	Profit for the Period (IX-X)	15.85	27.40	208.08	566.89	
Gii	Other comprehensive income(OCI)					
	(AVG) there that will not be easily all of a barries of the second					
	(A)(i) Items that will not be reclassified subsequently to profit or loss		(10.66)			
	(ii) Income Tax relating Items that will not be reclassified subsequently				(10.66	
	to profit or loss		2.97	-	2.97	
	(B) (i) Items that will be reclassified subsequently to profit or loss					
	(b) (i) items that will be reclassified subsequently to profit or loss	8.61	(12.31)	(85.20)		
	(ii) Income Tax relating to items that will be reclassified subsequently to	0.01		(85.28)	(110.65	
	profit or loss	(2.39)	3.42	23.72	30.78	
	Total of other comprehensive Income	6.22	(16.58)	(61.56)	(87.56	
ш	Total Comprehensive Income for the period (XIII+XIV)	22.07	10.82	146.52	479.33	
v	Net Profit attributable to :			1		
)	Owners of the Company	13.54	1.47	170.40		
)	Non-Controlling Interest	2.31	25.93	179.49 28.59	458.89	
V	Other Comprehensive Income attributable to :		25.55	20.39	108.00	
)	Owners of the Company	6.22	(16.58)	(61.56)	(87.56)	
)	Non-Controlling Interest	-	-	(01.50)	(87.50)	
/1	Total Comprehensive Income attributable to :					
	Owners of the Company	19.76	(15.11)	117.93	371.33	
	Non-Controlling Interest	2.31	25.93	28.59	108.00	
n	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	
11	Reserves Excluding Revaluation reserve		-			
					6,894.44	
111	Earnings per equity share (EPS) in Rs. a) Basic			•		
	b) Diluted	0.60	. (0.46)	3.57	11.24	



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NOTES:

The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above

1 results at their respective meetings held on 13th August 2020. 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.

The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the

2 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.

From April 1,2019, The new Indian accounting standard i.e., Ind AS 116 " Leases " became effective, The Company has adopted the new standard with modified approach and recognised asset in the form of ' Right of Use Asset ' (representing its right of use the leased asset over the lease term) and also liability towards present value of the balance of future lease payments for the leases. In the statement of profit and loss for the

3 year ended 31st March, 2020, the nature of expenses in respect of operating leases has changed from lease rent in previous period to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability. The accounting for the Ind AS 116 has been effected from 3rd quarter of financial year 2019-20 hence the amount of depreciation, finance cost & other expenses comprising of rent paid for the quarter ending 30.06.2019 are not comparable. Due to said change profit has been increased by Rs. 3.91 Lakhs for the current quarter.

(i) Company's Revenue from operation were Lower by Rs. 896.16 Lakhs in quarter ending June 2020 as compared to comparitive quarter last year ending June 2019, due to THE COVID 19 LOCK DOWN (Both in India and Vietnam). However, Company manufactured Mask Elastic to

- support the Government Efforts of self sustinance and it also resulted in Better capacity utilisation. Strict Cost Controls, better efficiencies and the sale of Mask Elastics enabled the Company to achieve a Break even in the current challenging Environment.
 (ii) Depreciation in current quarter is higher due to Ind AS 116 implementation as explained at note no 3.
- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no sepreate reportable segment.

The COVID 19 outbreak continues to spread rapidly in India and across globe. 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

- 6 making doubtful provisions as on 30.06.2020 if any. However the impact assessment of COVID-19 is continuing process given the uncertainities 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. In these Turbulent Covid times, Company has ventured in the manufacture of MASK elastic and is also looking at new products offerings and change in product mix.
- 7 The provision for expenses for defined benefits plans due to employee benefits have not been made on actuarial basis, but the same are éstimated based on past experience. The actuarial valuations are done at the end of the year.
- The Figures of last quarter ending March 2020 are the balancing figure between the audited figure in respect of the full financial year and published year to date unaudited figures upto the third quarter of the relevants financial year.
- 9 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai Date : 13th August, 2020.



By order of the board Premco Global Ltd.

Ashok B Digitally signed by Ashok B Harjani

Harjani Ashok B. Harjani Managing Director DIN - 00725890



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SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

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

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

The Board of Directors PREMCO GLOBAL LIMITED Mumbai

- 1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results ('the Statement') of Premco Global Limited ('the Company') and its Foreign Subsidiary, Premco Global Vietnam Company Limited together referred to as 'Group') for the quarter ended June 30, 2020, ("the statement") being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations').
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,(Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our Responsibility is to express a report on the statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our Review conducted as above and based on conclusion / review report of the other auditor referred in para 5 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies ACT, 2013 as amended, read with relevant rules. issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

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

5. We did not review the interim financial information of Foreign Subsidiary Premco Global Vietnam Company Limited included in the Statement, whose interim financial information reflect total assets of Rs. 2142.19 Lakhs as at 30 June 2020 and total revenues of Rs. 535.07 lakhs for the period from 1 April 2020 to 30th June 2020, as considered in the statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

We draw attention to the following matter in the Notes to Financial Results:

The COVID 19 outbreak continues to spread rapidly in India and across globe. 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 30.06.2020 if any. However the impact assessment of COVID-19 is a continuing process given the uncertainities 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.

Our conclusion is not modified in respect of above matter.

For, SANJAY RAJA JAIN & CO. CHARTERED ACCOUNTANTS FRN - 120132W SURJEET JAIN Partner M.No. 129531 UDIN: 20129531AAAADB4484 Place : Mumbai

Date : 13/08/2020





30. Jun 20 31. Mar-20 31. Mar-20 31. Mar-20 I Revenue from operations 0.00000000000000000000000000000000000						(Rs. in Lakhs)	
vUnauditedAuditedUnauditedAuditedAudited1Revenue from operations663.43998.23 $1.070.70$ 4.9.40ther income116.6239.28 $1.070.70$ 4.9.410Total revenue (i+1)780.05997.551.241.484.9.710Espenses80.0570.0099.082.010.005 of or distributed conds, work in progress and stock-in- trade180.53602.10465.052.0010.005 of the fore cost189.74276.542.21.221.0010.005 of the fore cost18.8321.8839.4021.20 percetation and amotisation expense19.7938.2527.001.9.210.015 of the fore exceptional and Extraordinary items and tax (III-V)(16.12)(239.93)2.4.16(22110Portice before exceptional and Extraordinary items and tax (III-V)(16.12)(239.93)2.4.16(22111Stacordinary items and tax (V-V)(16.12)(239.93)2.4.16(22112Portice before tax (VII-VIII)(1.0.61)(239.93)2.4.16(22113Fortice before tax (VII-VIII)(1.6.12)(239.93)2.4.16(22114Portice before tax (VII-VIII)(1.6.12)(2.6.7)(1.4.70)(2.6.7)15Tax and mary items(1.5.08)(1.6.70)(1.6.70)(1.6.70)12Tax and mary items(1.6.70)(1.6.70)(1.70)(1.70)13Portic before tax (VII-VIII)			Quarter Ended			Year Ended	
Image: 10 Other income 116.62 39.28 170.78 422 III Total revenue (I+II) 780.05 977.51 J.241.48 6.97 IV Expansis: 60.55 70.01 99.08 551 Cont of materials consumed 61.56 70.01 99.08 551 Cont of materials consumed 61.56 70.01 99.08 551 Cont of materials consumed 61.56 70.01 99.08 551 Cont of materials consumed 118.97.4 276.56 233.32 1.00 Depreciation and amortisation expense 197.80 388.25 227.60 1.33 Other expenses 197.80 388.25 276.90 1.35 Vi Profit before exceptional and Extraordinary items and tax (III-V) (16.12) (239.93) 24.16 (220 VI Profit before exceptional items 1.50.80 - - - - VI Profit before exceptional tems and tax (III-VI) (16.12) (239.93) 24.16 (220 VII<		*		a set of the			
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No. Expense Cost of materials consumed Cost of cost Cost of cost consumed Cost consumed Cost of cost consumed Cost of cost consume	1.11		116.62	39.28		427	
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XVII Pailub Equity capital (acc value of table) cost, XVII Reserves Excluding Revaluation reserve XVIII Earnings per equity share (EPS) in Rs. a) Basic 0.04	xv	Total Comprehensive Income for the period (XIII+XIV)	1.23	(185.88)	(42.60)	(20	
XVIII Reserves Excluding Revaluation reserves XVIII Earnings per equity share (EPS) in Rs. a) Basic 0.04 (5.62)	XVI	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	33	
a) Basic 0.04 (5.62) (1.29)	XVII	Reserves Excluding Revaluation reserve	-		-	6,00	
a) Basic 0.04 (5.62) (1.29)	XVIII	Earnings per equity share (EPS) in Rs.					
			0.04	(5.62)	(1.29)	-	



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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 13th August 2020. 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.

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 2

accouting practices and policies to the extent applicable. From April 1,2019, The new Indian accounting standard i.e., Ind AS 116 " Leases " became effective, The Company has adopted the new standard with modified approach and recognised asset in the form of 'Right of Use Asset ' (representing its right of use the leased asset over the lease term) and also liability towards present value of the balance of future lease payments for the leases. In the statement of profit and

loss for the year ended 31st March, 2020, the nature of expenses in respect of operating leases has changed from lease rent in previous period 3 to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability. The accounting for the Ind AS 116 has been effected from 3rd quarter of financial year 2019-20 hence the amount of depreciation, finance cost & other expenses comprising of rent paid

for the quarter ending 30.06.2019 are not comparable. Due to said change profit has been increased by Rs. 0.11 Lakhs for the current quarter.

(i) Company's Revenue from operation were Lower by Rs. 407.27 Lakhs in quarter ending June 2020 as compared to the comparitive quarter last year ending June 2019, was due to TO COVID 19 LOCK DOWN w.e.f March 23rd 2020. However, Company manufactured Mask Elastic to

4 support the Government Efforts of self sustinance and it also resulted in Better capacity utilisation. Strict Cost Controls, better efficiencies and the sale of Mask Elastics enabled the Company to achieve a Break even in the current challenging Environment. (ii) Depreciation in current quarter is higher due to Ind AS 116 implementation as explained at note no 3.

The Company operates mainly in one business segment i.e Elastic accordingly there are no sepreate reportable segment. 5

The COVID 19 outbreak continues to spread rapidly in India and across globe. 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 30.06.2020 if any. However the impact assessment of COVID-19 is a continuing process given the 6 uncertainities 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. In these Turbulent Covid times, Company has ventured in the manufacture of MASK elastic and is aslo looking at new products offerings and change in product mix.
- 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.
- The Figures of last quarter ending March 2020 are the balancing figure between the audited figure in respect of the full financial year and 8 published year to date unaudited figures upto the third quarter of the relevants financial year.
- 9 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai Date : 13th August, 2020.

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By order of the board Premco Global Ltd.

Digitally signed Ashok B by Ashok B Harjani Hariani

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



"PREMCO HOUSE", Street No. 3, M.I.D.C., Marol, Andheri(East), Mumbai - 400093. POST BOX NO. 9426, MUMBAI-93. Tel.: +91-22-2822 3232 / +91-22-6105 5000/5001 E-mail:admin@premcoglobal.com Web: www.premcoglobal.com, CIN NO. L18100MH1986PLC040911

SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

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

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

To Board of Directors of PREMCO GLOBAL LIMITED

- We have reviewed the accompanying statement of unaudited financial results ('the statement') of **PREMCO GLOBAL LIMITED** ('the Company') for the quarter ended 30th June 2020 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 section133 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.

We draw attention to the following matter in the Notes to Financial Results:

The COVID 19 outbreak continues to spread rapidly in India and across globe. 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 30.06.2020 if any. However the impact assessment of COVID-19 is a continuing process given the uncertainities 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.

Our conclusion is not modified in respect of above matter.

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

C

SURJEET JAIN Partner

Partner M.No. 129531

UDIN : 20129531AAAADA7718 Place : Mumbai Date : 13/08/2020

