



PREMCO GLOBAL LTD.

Date: 04th November, 2019

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 held on 04th November 2019

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. 04th November, 2019 has inter-alia, considered & approved following items of business:

1. Un-audited Financial Results (Standalone & Consolidated) along with the statement of Assets and Liabilities and Cash Flow Statement, Limited Review Report for the half year and second quarter ended 30th September, 2019.(Copy enclosed)
2. Appointed Mr. Gaurish D. Tawte as Company Secretary cum Compliance Officer of the Company. The Brief profile of Mr. Gaurish Tawte is enclosed herewith.

The meeting of the Board commenced at 3.00 p.m. and concluded at 5:45 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**


Ashok B. Harjani
Chairman and Managing Director



Encl: as above



"PREMCO HOUSE", Street No. 3, M.I.D.C., Marol, Andheri(East), Mumbai - 400093.
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CIN NO. L18100MH1986PLC040911



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Brief profile of Mr. Gaurish Tawte

Mr Gaurish Tawte is an Associate Member (Membership NO ACS49898) of The Institute of Company Secretaries of India. He is a Commerce Graduate and holds degree in Law from University of Mumbai. He has 2 years of experience in Corporate Secretarial and Compliance functions.

No of Shares held in Premco Global Limited: Nil

Disclosure of relationship between directors -Nil



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019.

(Rs. in Lakhs)

		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 Unaudited	30-Jun-19 Unaudited	30-Sep-18 Unaudited	30-Sep-19 Unaudited	30-Sep-18 Unaudited	31-Mar-19 Audited
I	Revenue from operations	1,466.30	1,070.70	1,274.31	2,537.00	2,973.74	5,036.33
II	Other income	130.70	170.78	158.35	301.48	287.36	287.06
III	Total revenue (I+II)	1,597.00	1,241.48	1,432.66	2,838.48	3,261.10	5,323.39
IV	Expenses						
	Cost of materials consumed	567.98	465.05	646.02	1,033.03	1,477.11	2,341.62
	Purchase of stock-in-trade	233.16	93.08	175.94	326.24	292.81	563.49
	Changes in inventories of finished goods, work in progress and stock-in-trade	39.29	69.70	(174.54)	108.99	(265.46)	(165.12)
	Employee benefit expense	240.16	231.32	223.96	471.48	438.98	905.06
	Finance cost	32.80	39.40	19.23	72.20	36.91	79.62
	Depreciation and amortisation expense	42.05	41.87	54.26	83.92	107.75	171.81
	Other expenses	351.77	276.90	350.73	628.67	691.69	1,340.10
	Total expenses	1,507.21	1,217.32	1,295.60	2,724.53	2,779.79	5,236.58
V	Profit before exceptional and Extraordinary items and tax (III-IV)	89.79	24.16	137.06	113.95	481.31	86.81
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	89.79	24.16	137.06	113.95	481.31	86.81
VIII	Extraordinary Items	-	-	-	-	-	106.56
IX	Profit before tax (VII-VIII)	89.79	24.16	137.06	113.95	481.31	(19.75)
X	Tax expense						
	Current Tax	22.20	14.70	2.00	36.90	122.00	19.16
	Deferred Tax	0.14	(9.50)	(3.64)	(9.36)	(41.18)	(54.78)
XI	Profit for the Period (IX-X)	67.45	18.96	138.70	86.41	400.49	15.87
XII	Minority Interest	-	-	-	-	-	-
XIII	Profit for the Period After Tax, Minority Interest (XI-XII)	67.45	18.96	138.70	86.41	400.49	15.87
XIV	Other comprehensive Income(OCI)						
	(A)(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	0.44
	(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(0.12)
	(B) (i) Items that will be reclassified subsequently to profit or loss	(17.41)	(85.28)	(51.77)	(102.69)	(95.80)	110.23
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	4.85	23.72	15.49	28.57	28.65	(31.38)
	Total of other comprehensive Income	(12.56)	(61.56)	(36.28)	(74.12)	(67.15)	79.17
XV	Total Comprehensive Income for the period (XIII+XIV)	54.89	(42.60)	102.42	12.29	333.34	95.04
XVI	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.48	330.48
XVII	Reserves Excluding Revaluation reserve	-	-	-	-	-	6,405.62
XVIII	Earnings per equity share (EPS) in Rs.						
	a) Basic	1.66	(1.29)	3.10	0.37	10.09	2.88
	b) Diluted	1.66	(1.29)	3.10	0.37	10.09	2.88



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STATEMENT OF STANDALONE ASSET AND LIABILITIES

Sr.No	Particulars	30-Sep-19 Unaudited	31-Mar-19 Audited
A	ASSETS		
I	NON-CURRENT ASSETS		
	(a) PROPERTY, PLANT AND EQUIPMENT	1,001.33	1,072.70
	(b) OTHER INTANGIBLE ASSETS	0.47	0.91
	(c) FINANCIAL ASSETS		
	(i) INVESTMENTS	2,698.89	1,772.86
	(ii) LOANS	1.56	2.22
	(iii) OTHER FINANCIAL ASSETS	63.70	63.63
	(d) OTHER NON-CURRENT ASSETS	16.39	20.92
	Total Non Current assets	3,782.34	2,933.24
II	CURRENT ASSETS		
	(a) INVENTORIES	833.25	960.48
	(b) FINANCIAL ASSETS		
	(i) TRADE RECEIVABLES	1,222.74	1,239.24
	(ii) CASH AND CASH EQUIVALENTS	1,123.84	203.38
	(iii) BANK BALANCE OTHER THAN (ii) ABOVE	124.25	58.18
	(iv) LOANS	252.87	1,689.22
	(v) OTHER FINANCIAL ASSETS	6.18	132.67
	(c) CURRENT TAX ASSETS (NET)	104.52	87.46
	(d) OTHER CURRENT ASSETS	496.64	430.70
	Total Current Assets	4,164.29	4,801.33
	TOTAL ASSETS	7,946.63	7,734.57
B	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) EQUITY SHARE CAPITAL	330.48	330.48
	(b) OTHER EQUITY	6,404.33	6,405.62
	Total Equity	6,734.81	6,736.10
II	LIABILITIES		
	A. NON - CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	114.47	162.87
	(ii) OTHER FINANCIAL LIABILITIES	110.98	101.74
	(b) PROVISION	28.47	26.95
	(c) DEFERRED TAX LIABILITIES (NET)	60.44	98.37
	(d) OTHER NON CURRENT LIABILITIES	1.20	2.13
	Total Non Current Liabilities	315.56	392.06
	B. CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	220.26	0.35
	(ii) TRADE PAYABLES	346.54	285.71
	(iii) OTHER FINANCIAL LIABILITIES	217.45	212.37
	(b) OTHER CURRENT LIABILITIES	80.78	64.53
	(c) PROVISION	31.23	43.45
	Total Current Liabilities	896.26	606.41
	TOTAL EQUITY & LIABILITIES	7,946.63	7,734.57



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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019.

PARTICULARS	(Rs. in Lakhs)	
	HALF YEAR ENDED 30-Sep-19 Unaudited	HALF YEAR ENDED 30-Sep-18 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	113.95	481.31
ADJUSTMENTS FOR:		
DEPRECIATION	83.92	107.75
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	-	(6.00)
PROFIT ON SALE OF INVESTMENTS	(54.23)	(30.01)
FINANCE EXPENSES	72.20	36.91
INTEREST RECEIVED	(61.44)	(45.21)
DIVIDEND RECEIVED	(0.83)	(0.32)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	153.57	544.43
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	127.24	(230.43)
TRADE RECEIVABLES	16.49	(121.98)
OTHER CURRENT FINANCIAL ASSETS	1,496.77	(626.11)
OTHER CURRENT ASSETS	(83.01)	(153.64)
LONG TERM FINANCIAL ASSETS	0.59	0.02
OTHER NON CURRENT ASSETS	4.53	7.71
OTHER LONG TERM LIABILITIES	9.83	(3.57)
TRADE PAYABLES	60.84	(105.99)
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	(81.35)	27.72
SHORT TERM PROVISIONS	(12.22)	(93.69)
NET WORKING CAPITAL CHANGES	1,539.72	(1,299.97)
LESS : CURRENT TAXES	(36.90)	(122.00)
NET CASH GENERATED FROM OPERATIONS	1,656.38	(877.54)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(PURCHASE)/SALE OF INVESTMENTS (NET)	(871.79)	910.82
PURCHASE OF FIXED ASSETS	(12.11)	(39.53)
SALE OF FIXED ASSETS	-	6.00
DIVIDEND RECEIVED	0.83	0.32
INTEREST RECEIVED	61.44	45.21
NET CASH USED IN INVESTING ACTIVITIES	(821.64)	922.81
C. CASH FLOW FROM FINANCING ACTIVITIES:		
LONG TERM BORROWINGS (NET OF REPAYMENTS)	(48.39)	37.22
SHORT TERM BORROWINGS (NET OF REPAYMENTS)	219.90	98.49
DIVIDEND & TAX THEREON	(13.59)	-
FINANCE EXPENSES	(72.20)	(36.91)
NET CASH FROM FINANCING ACTIVITIES	85.72	98.80
NET INCREASE IN CASH AND CASH EQUIVALENTS	920.47	144.07
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	203.37	22.51
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	1,123.84	166.58

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:

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

- 1 on 4th November 2019. The Statutory Auditors of the company have carried out the Limited Review of the aforesaid financial results pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013 and other recognised accouting practices and policies to the extent applicable.
- 3 * As compare to previous quarter Companies Domestic Sales grew 4 % and Export Sales by 23 %, Resulting in overall Revenue growth of 40 %.
* Margins were at 49 % V/s 55 % as comapared to earlier, quarter. For manufacturing activity Company expects to improve on margins in ensuring quarters. Company could absorb higher Employee cost & other costs which could be attributed due to higher production value & Export Sales.
- 4 The Company operates mainly in one business segment i.e Elastic accordingly there are no sepreate reportable segment.
- 5 The Company has been providing depreciation at accelerated rate on plant & machinery based on triple shift working for all quarters, except for last quarter of FY 2018-19, wherein, since the plant & machinery has been used for a substantially lesser than the normal capacity, effectively resulting in achieving capacity equivalent to double shift working. Consequently, the useful life has been reviewed by the management and adjusted prospectively based on the accelerated rate of depreciation as applicable to double shift working. The effect for the same was accounted in the depreciation expenses of the 4th quarter of financial year 2018-19. The company continues with the depreciation based on double shift working for the current year to date period ending September 2019 as well. Thus the figures of depreciation expenses for the quarter ended 30th September 2018 and half year ended 30th Septemeber 2018 are not comparable.
- 6 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.
- 7 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 4th November, 2019.



By order of the board
Premco Global Ltd.


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 On Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of


PREMCO GLOBAL LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the statement') of **PREMCO GLOBAL LIMITED** ('the Company') for the quarter ended 30th September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the statement")
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **SANJAY RAJA JAIN & CO.**

CHARTERED ACCOUNTANTS

FRN - 120132W



SURJEET JAIN

Partner

M.No. 129531



Place : Mumbai

Date : 04/11/2019

UDIN - 19129531 AAAA DB 4989



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019.

(Rs. in Lakhs)

		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 Unaudited	30-Jun-19 Unaudited	30-Sep-18 Unaudited	30-Sep-19 Unaudited	30-Sep-18 Unaudited	31-Mar-19 Audited
I	Revenue from operations	1,958.05	1,963.83	1,435.91	3,921.88	3,459.17	7,008.69
II	Other income	127.70	145.56	140.99	273.26	256.06	203.72
III	Total revenue (I+II)	2,085.75	2,109.39	1,576.90	4,195.14	3,715.23	7,212.41
IV	Expenses						
	Cost of materials consumed	944.18	704.68	1,481.55	1,648.86	2,541.47	4,083.07
	Changes in inventories of finished goods, work in progress and stock-in-trade	(144.99)	323.38	(991.03)	178.39	(1,266.84)	(883.72)
	Employee benefit expense	420.06	381.20	393.76	801.26	771.39	1,583.59
	Finance cost	55.76	65.31	46.45	121.07	66.15	150.17
	Depreciation and amortisation expense	68.58	67.29	80.50	135.87	156.75	271.84
	Other expenses	432.78	354.25	426.55	787.03	839.06	1,626.99
	Total expenses	1,776.37	1,896.11	1,437.78	3,672.48	3,107.98	6,831.94
V	Profit before exceptional and Extraordinary items and tax (III-IV)	309.38	213.28	139.12	522.66	607.25	380.47
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	309.38	213.28	139.12	522.66	607.25	380.47
VIII	Extraordinary items	-	-	-	-	-	106.56
IX	Profit before tax (VII-VIII)	309.38	213.28	139.12	522.66	607.25	273.91
X	Tax expense						
	Current Tax	22.20	14.70	2.00	36.90	122.00	19.16
	Deferred Tax	0.14	(9.50)	(3.65)	(9.36)	(41.18)	(54.78)
XI	Profit for the Period (IX-X)	287.04	208.08	140.77	495.12	526.43	309.53
XII	Minority Interest	36.36	28.59	1.08	64.95	30.34	48.82
XIII	Profit for the Period After Tax, Minority Interest (XI-XII)	250.68	179.49	139.69	430.17	496.09	260.71
XIV	Other comprehensive income(OCI)						
	(A)(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	0.44
	(ii) Income Tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(0.12)
	(B) (i) Items that will be reclassified subsequently to profit or loss	(17.41)	(85.28)	(51.77)	(102.69)	(95.80)	110.23
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	4.85	23.72	15.47	28.57	28.64	(31.38)
	Total of other comprehensive Income	(12.56)	(61.56)	(36.30)	(74.12)	(67.16)	79.17
XV	Total Comprehensive Income for the period (XIII+XIV)	238.12	117.93	103.39	356.05	428.93	339.88
XVI	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.48	330.48
XVII	Reserves Excluding Revaluation reserve	-	-	-	-	-	6,531.88
XVIII	Earnings per equity share (EPS) in Rs.						
	a) Basic	7.21	3.57	3.13	10.77	12.98	10.28
	b) Diluted	7.21	3.57	3.13	10.77	12.98	10.28



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STATEMENT OF CONSOLIDATED ASSET AND LIABILITIES

Sr.No	Particulars	30-Sep-19 Unaudited	31-Mar-19 Audited
A	ASSETS		
I	NON-CURRENT ASSETS		
	(a) PROPERTY, PLANT AND EQUIPMENT	1,567.98	1,665.15
	(b) OTHER INTANGIBLE ASSETS	0.47	0.91
	(c) FINANCIAL ASSETS		
	(i) INVESTMENTS	2,135.35	1,209.33
	(ii) LOANS	1.56	2.22
	(iii) OTHER FINANCIAL ASSETS	63.70	117.01
	(d) OTHER NON-CURRENT ASSETS	88.88	36.05
	Total Non Current assets	3,857.94	3,030.67
II	CURRENT ASSETS		
	(a) INVENTORIES	2,300.28	2,218.65
	(b) FINANCIAL ASSETS		
	(i) TRADE RECEIVABLES	774.41	1,891.93
	(ii) CASH AND CASH EQUIVALENTS	1,228.35	221.86
	(iii) BANK BALANCE OTHER THAN (ii) ABOVE	124.24	58.18
	(iv) LOANS	9.58	11.81
	(v) OTHER FINANCIAL ASSETS	7.44	100.12
	(c) CURRENT TAX ASSETS (NET)	104.52	87.46
	(d) OTHER CURRENT ASSETS	570.84	500.10
	Total Current Assets	5,119.66	5,090.11
	TOTAL ASSETS	8,977.60	8,120.78
B	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) EQUITY SHARE CAPITAL	330.48	330.48
	(b) OTHER EQUITY	6,874.84	6,531.88
	Total Equity	7,205.32	6,862.36
II	MINORITY INTEREST	197.90	132.95
III	LIABILITIES		
	A. NON - CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES	114.47	162.87
	(i) BORROWINGS	110.98	101.73
	(ii) OTHER FINANCIAL LIABILITIES	28.47	26.95
	(b) PROVISION	60.44	98.37
	(c) DEFERRED TAX LIABILITIES (NET)	1.20	2.13
	(d) OTHER NON CURRENT LIABILITIES	315.56	392.05
	Total Non Current Liabilities		
	B. CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	313.73	43.60
	(ii) TRADE PAYABLES	528.85	332.39
	(iii) OTHER FINANCIAL LIABILITIES	217.46	248.16
	(b) OTHER CURRENT LIABILITIES	167.55	65.82
	(c) PROVISION	31.23	43.45
	(d) CURRENT TAX LIABILITIES (NET)		
	Total Current Liabilities	1,258.82	733.42
	TOTAL EQUITY & LIABILITIES	8,977.60	8,120.78



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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019.

PARTICULARS	(Rs. in Lakhs)	
	HALF YEAR ENDED	HALF YEAR ENDED
	30-Sep-19 Unaudited	30-Sep-18 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	522.66	607.25
ADJUSTMENTS FOR:		
DEPRECIATION	135.87	156.75
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	-	(6.00)
PROFIT ON SALE OF INVESTMENTS	(54.23)	(30.01)
FINANCE EXPENSES	121.07	66.15
FOREIGN CURRENCY TRANSLATION -RESERVES	0.50	34.58
INTEREST RECEIVED	(24.32)	(2.17)
DIVIDEND RECEIVED	(0.83)	(0.32)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	700.72	826.23
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	(81.63)	(1,209.60)
TRADE RECEIVABLES	1,117.53	527.30
OTHER CURRENT FINANCIAL ASSETS	28.84	(207.20)
OTHER CURRENT ASSETS	(87.80)	(244.67)
LONG TERM FINANCIAL ASSETS	53.97	(4.51)
OTHER NON CURRENT ASSETS	(52.84)	18.93
OTHER LONG TERM LIABILITIES	0.58	(3.57)
TRADE PAYABLES	196.46	(119.25)
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	(22.40)	9.69
SHORT TERM PROVISIONS	(12.22)	(93.69)
NET WORKING CAPITAL CHANGES	1,140.49	(1,326.58)
LESS : CURRENT TAXES	(36.90)	(122.00)
NET CASH GENERATED FROM OPERATIONS	1,804.31	(622.35)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(PURCHASE)/SALE OF INVESTMENTS (NET)	(871.79)	910.82
PURCHASE OF FIXED ASSETS	(38.26)	(179.56)
SALE OF FIXED ASSETS	-	6.00
DIVIDEND RECEIVED	0.83	0.32
INTEREST RECEIVED	24.32	2.17
NET CASH USED IN INVESTING ACTIVITIES	(884.90)	739.74
C. CASH FLOW FROM FINANCING ACTIVITIES:		
LONG TERM BORROWINGS (NET OF REPAYMENTS)	(48.39)	37.22
SHORT TERM BORROWINGS(NET OF REPAYMENTS)	270.13	28.67
DIVIDEND & TAX THEREON	(13.59)	-
FINANCE EXPENSES	(121.07)	(66.15)
NET CASH FROM FINANCING ACTIVITIES	87.08	(0.26)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,006.49	117.13
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	221.86	50.15
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	1,228.35	167.28

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".



"PREMCO HOUSE", Street No. 3, M.I.D.C., Marol, Andheri(East), Mumbai - 400093.
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 CIN NO. L18100MH1986PLC040911



PREMCO

GLOBAL LTD.

NOTES:

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

- 1 4th November 2019. 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,

- 2 2015 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 * Company's Sales increased by 40 % as compared to quarter ended September 2018. Margins were healthy due to higher efficiency achieved by Vietnam plant and better product mix. Company achieved a margin of 309.00 Lakhs as compared to 139.12 Lakhs of September 2018 quarter.
- 4 The Company operates mainly in one business segment i.e Elastic accordingly there are no separate reportable segment.

- 5 The Company has been providing depreciation at accelerated rate on plant & machinery based on triple shift working for all quarters, except for last quarter of FY 2018-19, wherein, since the plant & machinery has been used for a substantially lesser than the normal capacity, effectively resulting in achieving capacity equivalent to double shift working. Consequently, the useful life has been reviewed by the management and adjusted prospectively based on the accelerated rate of depreciation as applicable to double shift working. The effect for the same was accounted in the depreciation expenses of the 4th quarter of financial year 2018-19. The company continues with the depreciation based on double shift working for the current year to date period ending September 2019 as well. Thus the figures of depreciation expenses for the quarter ended 30th September 2018 and half year ended 30th September 2018 are not comparable.


- 6 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.

- 7 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 4th November, 2019.



By order of the board
Premco Global Ltd.


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 Unaudited Quarterly Financial Results and Year to Date 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 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements 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 consolidated figures for the corresponding quarter ended 30 September 2018 and the corresponding period from 1 April 2018 to 30 September 2018, as reported in these financial results have been approved by the Parent's Board of Directors and local auditors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
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. 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.



SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

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


We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Based on our Review conducted as above and based on conclusion / review report of the other auditor referred in para 4 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.

4. 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. 2231.48 Lakhs as at 30 September 2019 and total revenues of Rs. 2263.30 Lakhs, net profit after tax of Rs. 433.02 Lakhs for the period from 1 April 2019 to 30 September 2019, 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.

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


SURJEET JAIN
Partner
M.No. 129531



Place : Mumbai

Date : 04/11/2019

UDIN - 19129531AAAA DB4989