



PREMCO GLOBAL LTD.

Date: 06th November, 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. 06th November, 2020 has inter-alia, considered & approved following items of business:

1. Un-audited Financial Results (Standalone and Consolidated) along with the statement of Assets and Liabilities and Cash Flow Statement of the Company for the Second quarter and half year ended on 30th September 2020. A copy of Un-audited Financial Results along with Limited Review report thereon is enclosed herewith.
2. Payment of Interim Dividend of Rs. 2 per share of Rs.10 each (20%) for the financial year 2020-2021.

The Interim Dividend, shall be paid to the equity shareholders of the company whose name appear on the register of Members of the company or in the records of the depositories as beneficial owners of the shares as on Saturday, November 14th, 2020 which is the Record date fixed for the purpose. The Interim Dividend shall be paid to shareholders on or before 4th December 2020.

The meeting of the Board commenced at 3.00 p.m. and concluded at 4:15 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

Gaurish Tawte
Company Secretary and Compliance Officer
Membership No: ACS49898



Encl: as above



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CIN NO. L18100MH1986PLC040911



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020.

(Rs. in Lakhs)

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
I	Revenue from operations	2,447.89	1,067.67	1,958.05	3,515.56	7,632.16
II	Other income	60.67	117.62	127.70	178.29	397.10
III	Total revenue (I+II)	2,508.56	1,185.29	2,085.75	3,693.85	8,029.26
IV	Expenses					
	Cost of materials consumed	1,086.31	375.55	944.18	1,461.86	3,379.50
	Changes in inventories of finished goods, work in progress and stock-in-trade	65.74	68.04	(144.99)	133.78	219.21
	Employee benefit expense	419.65	360.42	420.06	780.07	1,685.99
	Finance cost	39.35	29.29	55.76	68.64	222.78
	Depreciation and amortisation expense	105.36	108.66	68.58	214.02	461.72
	Other expenses	418.38	236.49	432.78	654.87	1,526.90
	Total expenses	2,134.79	1,178.45	1,776.37	3,313.24	7,496.10
V	Profit before exceptional and Extraordinary items and tax (III-IV)	373.77	6.84	309.38	380.61	533.16
VI	Exceptional items	-	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	373.77	6.84	309.38	380.61	533.16
VIII	Extraordinary Items	-	(15.08)	-	(15.08)	22.25
IX	Profit before tax (VII-VIII)	373.77	21.92	309.38	395.69	510.91
X	Tax expense					
	Current Tax	29.55	2.12	22.20	31.67	15.14
	Deffered Tax	31.73	3.95	0.14	35.68	(71.12)
XI	Profit for the Period (IX-X)	312.49	15.85	287.04	328.34	566.89
XII	Other comprehensive income(OCI)					
	(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 to profit or loss	-	-	-	-	2.97
	(B) (i) Items that will be reclassified subsequently to profit or loss	2.28	8.61	(17.41)	10.89	(110.65)
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	(0.64)	(2.39)	4.85	(3.03)	30.78
	Total of other comprehensive Income	1.64	6.22	(12.56)	7.86	(87.56)
XIII	Total Comprehensive Income for the period (XIII+XIV)	314.13	22.07	274.48	336.20	479.33
XIV	Net Profit attributable to :					
a)	Owners of the Company	281.64	13.54	250.68	295.18	458.89
b)	Non-Controlling Interest	30.85	2.31	36.36	33.16	108.00
XV	Other Comprehensive Income attributable to :					
a)	Owners of the Company	1.64	6.22	(12.56)	7.86	(87.56)
b)	Non-Controlling Interest	-	-	-	-	-
XVI	Total Comprehensive Income attributable to :					
a)	Owners of the Company	283.28	19.76	238.12	303.04	371.33
b)	Non-Controlling Interest	30.85	2.31	36.36	33.16	108.00
XVII	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.48
XVIII	Reserves Excluding Revaluation reserve	-	-	-	-	6,894.44
XIX	Earnings per equity share (EPS) in Rs.					
a)	Basic	8.52	0.60	7.21	8.93	11.24
b)	Diluted	8.52	0.60	7.21	8.93	11.24





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STATEMENT OF CONSOLIDATED ASSET AND LIABILITIES

Sr.No	Particulars	30-Sep-20 Unaudited	31-Mar-20 Audited
A	ASSETS		
I	NON-CURRENT ASSETS		
	(a) PROPERTY, PLANT AND EQUIPMENT	2,227.33	2,412.72
	(b) OTHER INTANGIBLE ASSETS	0.48	0.48
	(c) FINANCIAL ASSETS		
	(i) INVESTMENTS	2,369.54	2,239.60
	(ii) LOANS	1.42	1.70
	(iii) OTHER FINANCIAL ASSETS	126.83	126.98
	(d) DEFERRED TAX ASSETS (NET)	-	6.50
	(e) OTHER NON-CURRENT ASSETS	30.31	30.30
	Total Non Current assets	4,755.91	4,818.28
II	CURRENT ASSETS		
	(a) INVENTORIES	2,035.62	2,128.85
	(b) FINANCIAL ASSETS		
	(i) TRADE RECEIVABLES	1,415.74	733.11
	(ii) CASH AND CASH EQUIVALENTS	1,050.84	1,477.93
	(iii) BANK BALANCE OTHER THAN (ii) ABOVE	125.41	58.18
	(iv) LOANS	17.46	18.66
	(v) OTHER FINANCIAL ASSETS	6.55	64.63
	(c) CURRENT TAX ASSETS (NET)	-	39.40
	(d) OTHER CURRENT ASSETS	752.64	610.13
	Total Current Assets	5,404.26	5,130.89
	TOTAL ASSETS	10,160.17	9,949.17
B	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) EQUITY SHARE CAPITAL	330.48	330.48
	(b) OTHER EQUITY	7,197.04	6,894.43
	Total Equity	7,527.52	7,224.91
II	MINORITY INTEREST	274.11	240.95
III	LIABILITIES		
	A. NON - CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	48.15	77.64
	(ii) OTHER FINANCIAL LIABILITIES	729.51	771.39
	(b) PROVISION	43.40	36.94
	(c) DEFERRED TAX LIABILITIES (NET)	32.21	-
	(d) OTHER NON CURRENT LIABILITIES	-	0.26
	Total Non Current Liabilities	853.26	886.23
	B. CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	451.04	564.09
	(ii) TRADE PAYABLES	436.24	422.17
	(iii) OTHER FINANCIAL LIABILITIES	359.87	427.01
	(b) OTHER CURRENT LIABILITIES	185.76	140.98
	(c) PROVISION	59.77	42.83
	(d) CURRENT TAX LIABILITIES (NET)	12.59	-
	Total Current Liabilities	1,505.28	1,597.08
	TOTAL EQUITY & LIABILITIES	10,160.17	9,949.17





PREMCO GLOBAL LTD.

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020.

PARTICULARS	(Rs. in Lakhs)	
	HALF YEAR ENDED	HALF YEAR ENDED
	30-Sep-20 Unaudited	30-Sep-19 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	395.69	522.66
ADJUSTMENTS FOR:		
DEPRECIATION	214.02	135.87
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	(2.43)	-
PROFIT ON SALE OF INVESTMENTS	(125.66)	(54.23)
FINANCE EXPENSES	121.07	121.07
INTEREST RECEIVED	(45.73)	(24.32)
FOREIGN CURRENCY TRANSLATION	(0.44)	0.49
DIVIDEND RECEIVED	-	(0.83)
PROVISION FOR DOUBTFUL DEBTS WRITE BACK	7.98	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	564.50	700.72
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	93.23	(81.63)
TRADE RECEIVABLES	(690.61)	1,117.53
OTHER CURRENT FINANCIAL ASSETS	(7.96)	28.84
OTHER CURRENT ASSETS	(103.11)	(87.80)
LONG TERM FINANCIAL ASSETS	0.43	53.97
OTHER NON CURRENT ASSETS	(0.01)	(52.84)
OTHER LONG TERM LIABILITIES	(35.69)	0.58
TRADE PAYABLES	14.07	196.46
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	(11.47)	(22.40)
SHORT TERM PROVISIONS	47.76	(12.22)
NET WORKING CAPITAL CHANGES	(693.35)	(1,140.49)
LESS : CURRENT TAXES	(49.90)	(36.90)
NET CASH GENERATED FROM OPERATIONS	(178.74)	1,804.31
B. CASH FLOW FROM INVESTING ACTIVITIES:		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(39.98)	(38.26)
SALE OF PROPERTY, PLANT & EQUIPMENT	13.78	-
(PURCHASE)/SALE OF INVESTMENTS (NET)	(4.28)	(871.79)
DIVIDEND RECEIVED	-	0.83
INTEREST RECEIVED	45.73	24.32
NET CASH USED IN INVESTING ACTIVITIES	15.25	(884.90)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
LONG TERM BORROWINGS (NET OF REPAYMENTS)	(29.49)	(48.39)
SHORT TERM BORROWINGS(NET OF REPAYMENTS)	(113.05)	270.13
DIVIDEND & TAX THEREON	-	(13.59)
FINANCE EXPENSES	(121.07)	(121.07)
NET CASH FROM FINANCING ACTIVITIES	(263.61)	87.08
NET INCREASE IN CASH AND CASH EQUIVALENTS	(427.10)	1,006.48
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	1477.93	221.86
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	1050.84	1,228.35

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 on 6th November 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 accounting practices and policies to the extent applicable.
- The Board of Directors have approved interim dividend of Rs. 2.00 (20 %) per fully paid up equity share of Rs. 10/- each for the financial year 2020-21.
- 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 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 & half year ending 30.09.2019 are not comparable. Due to said change profit has been increased by Rs. 3.04 Lakhs for the current quarter and Rs.6.95 Lakhs for current half yearly results.
- (i) Company's Revenue from operation were higher by Rs. 489.84 Lakhs in quarter ending Sept 2020 as compared to comparative quarter last year ending Sept 2019.
- This was due to an increase in exports , which grew by 25% over corresponding period last year and continued sale of mask elastic. Company expects the demand for its products in the ExportS Market and Domestic Markets to continue, with a thrust on New value added products.
- (ii) Depreciation in current quarter is higher due to Ind AS 116 implementation as explained at note no 4.
- 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 across the Country. Company has considered adequately while making doubtful provisions as on 30.09.2020 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. In these Turbulent Covid times, Company has not only achieved higher capacity utilisation but also ventured in the manufacture of MASK elastic and is also looking at new products offerings and change in product mix. Company has already achieved the sales Pre-covid levels and expects to continue at higher capacity utilisation and marketing of improved product mixes.
- 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 the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 6th November, 2020.



By order of the board
Premco Global Ltd.

ASHOK
BHAGWANDAS
HARJANI

Digitaly signed by
ASHOK
BHAGWANDAS
HARJANI

Ashok B. Harjani
Managing Director
DIN - 00725890



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CIN NO. L18100MH1986PLC040911

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 September 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.



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. 2216.98 Lakhs as at 30 September 2020 and total revenues of Rs. 1540.73 lakhs for the six month period from 1 April 2020 to 30th September 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.

6. 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 across the Country. Company has considered adequately while making doubtful provisions as on 30.09.2020 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. In these Turbulent Covid times, Company has not only achieved higher capacity utilisation but also ventured in the manufacture of MASK elastic and is also looking at new products offerings and change in product mix. Company has already achieved the sales Pre-covid levels and expects to continue at higher capacity utilisation and marketing of improved product mixes.

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: 20129531AAAA0W4396

Place : Mumbai

Date : 06/11/2020



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020.

		Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	Year Ended 31-Mar-20 Audited
I	Revenue from operations	1,716.50	663.43	1,466.30	2,379.93	2,537.00	4,542.36
II	Other income	60.28	116.62	130.70	176.90	301.48	427.95
III	Total revenue (I+II)	1,776.78	780.05	1,597.00	2,556.83	2,838.48	4,970.31
IV	Expenses						
	Cost of materials consumed	673.39	180.53	567.98	853.92	1,033.03	2,021.82
	Purchase of stock-in-trade	187.56	61.56	233.16	249.12	326.24	519.14
	Changes in inventories of finished goods, work in progress and stock-in-trade	53.04					
			104.27	39.29	157.31	108.99	(2.58)
	Employee benefit expense	246.64	189.74	240.16	436.38	471.48	1,018.72
	Finance cost	17.43	18.38	32.80	35.81	72.20	121.29
	Depreciation and amortisation expense	43.87	43.89	42.05	87.76	83.92	212.92
	Other expenses	375.42	197.80	351.77	573.22	628.67	1,303.94
	Total expenses	1,597.35	796.17	1,507.21	2,393.52	2,724.53	5,195.25
V	Profit before exceptional and Extraordinary items and tax (III-IV)	179.43	(16.12)	89.79	163.31	113.95	(224.94)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	179.43	(16.12)	89.79	163.31	113.95	(224.94)
VIII	Extraordinary Items	-	(15.08)	-	(15.08)	-	22.25
IX	Profit before tax (VII-VIII)	179.43	(1.04)	89.79	178.39	113.95	(247.19)
X	Tax expense						
	Current Tax	9.42	-	22.20	9.42	36.90	(2.67)
	Deffered Tax	31.74	3.95	0.14	35.69	(9.36)	(71.12)
XI	Profit for the Period (IX-X)	138.27	(4.99)	67.45	133.28	86.41	(173.40)
XII	Minority Interest	-	-	-	-	-	-
XIII	Profit for the Period After Tax, Minority Interest (XI-XII)	138.27	(4.99)	67.45	133.28	86.41	(173.40)
XIV	Other comprehensive income(OCI)						
	(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 to profit or loss	-	-	-	-	-	2.97
	(B) (i) Items that will be reclassified subsequently to profit or loss	2.28	8.61	(17.41)	10.89	(102.69)	(110.65)
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	(0.64)	(2.39)	4.85	(3.03)	28.57	30.78
	Total of other comprehensive Income	1.64	6.22	(12.56)	7.86	(74.12)	(87.56)
XV	Total Comprehensive Income for the period (XIII+XIV)	139.91	1.23	54.89	141.14	12.29	(260.96)
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	-	-	-	-	-	6,064.98
XVIII	Earnings per equity share (EPS) in Rs.						
	a) Basic	4.18	0.04	1.66	4.03	0.37	(7.90)
	b) Diluted	4.18	0.04	1.66	4.03	0.37	(7.90)





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STATEMENT OF STANDALONE ASSET AND LIABILITIES

Sr.No	Particulars	30-Sep-20 Unaudited	31-Mar-20 Audited
A	ASSETS		
I	NON-CURRENT ASSETS		
	(a) PROPERTY, PLANT AND EQUIPMENT	931.55	1,000.38
	(b) OTHER INTANGIBLE ASSETS	0.48	0.48
	(c) FINANCIAL ASSETS		
	(i) INVESTMENTS	2,933.07	2,803.14
	(ii) LOANS	1.42	1.70
	(iii) OTHER FINANCIAL ASSETS	69.94	69.94
	(d) DEFERRED TAX ASSETS (NET)	-	6.50
	(e) OTHER NON-CURRENT ASSETS	22.30	18.81
	Total Non Current assets	3,958.76	3,900.95
II	CURRENT ASSETS		
	(a) INVENTORIES	912.92	1,001.30
	(b) FINANCIAL ASSETS		
	(i) TRADE RECEIVABLES	1,431.67	839.46
	(ii) CASH AND CASH EQUIVALENTS	791.54	1,319.19
	(iii) BANK BALANCE OTHER THAN (ii) ABOVE	125.41	58.18
	(iv) LOANS	17.47	18.66
	(v) OTHER FINANCIAL ASSETS	4.73	47.57
	(c) CURRENT TAX ASSETS (NET)	-	58.00
	(d) OTHER CURRENT ASSETS	752.64	604.11
	Total Current Assets	4,036.38	3,946.47
	TOTAL ASSETS	7,995.14	7,847.42
B	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) EQUITY SHARE CAPITAL	330.48	330.48
	(b) OTHER EQUITY	6,206.12	6,064.98
	Total Equity	6,536.60	6,395.46
II	LIABILITIES		
	A. NON - CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	48.15	77.64
	(ii) OTHER FINANCIAL LIABILITIES	117.76	108.32
	(b) PROVISION	43.40	36.94
	(c) DEFERRED TAX LIABILITIES (NET)	32.21	-
	(d) OTHER NON CURRENT LIABILITIES	-	0.26
	Total Non Current Liabilities	241.52	223.16
	B. CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	451.04	490.30
	(ii) TRADE PAYABLES	414.08	378.84
	(iii) OTHER FINANCIAL LIABILITIES	207.26	219.27
	(b) OTHER CURRENT LIABILITIES	94.18	97.56
	(c) PROVISION	37.87	42.83
	(d) CURRENT TAX LIABILITIES (NET)	12.59	-
	Total Current Liabilities	1,217.02	1,228.80
	TOTAL EQUITY & LIABILITIES	7,995.14	7,847.42





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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020.

(Rs. in Lakhs)

PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED
	30-Sep-20 Unaudited	30-Sep-19 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	178.39	113.95
ADJUSTMENTS FOR:		
DEPRECIATION	87.76	83.92
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	(2.43)	-
PROFIT ON SALE OF INVESTMENTS	(125.66)	(54.23)
FINANCE EXPENSES	35.81	72.20
INTEREST RECEIVED	(45.73)	(61.44)
DIVIDEND RECEIVED	-	(0.83)
PROVISION FOR DOUBTFUL DEBTS MADE / (WRITE BACK)	7.98	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	136.11	153.57
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	88.38	127.24
TRADE RECEIVABLES	(600.19)	16.49
OTHER CURRENT FINANCIAL ASSETS	(23.19)	1,496.77
OTHER CURRENT ASSETS	(90.54)	(83.01)
LONG TERM FINANCIAL ASSETS	0.28	0.59
OTHER NON CURRENT ASSETS	(3.49)	4.53
OTHER LONG TERM LIABILITIES	15.64	9.83
TRADE PAYABLES	35.24	60.84
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	(4.51)	(81.35)
SHORT TERM PROVISIONS	25.86	(12.22)
NET WORKING CAPITAL CHANGES	(556.51)	1,539.72
LESS : CURRENT TAXES	(27.65)	(36.90)
NET CASH GENERATED FROM OPERATIONS	(448.05)	1,656.38
B. CASH FLOW FROM INVESTING ACTIVITIES:		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(30.27)	(12.11)
SALE OF PROPERTY, PLANT & EQUIPMENT	13.78	-
(PURCHASE)/SALE OF INVESTMENTS (NET)	(4.28)	(871.79)
DIVIDEND RECEIVED	-	0.83
INTEREST RECEIVED	45.73	61.44
NET CASH USED IN INVESTING ACTIVITIES	24.95	(821.64)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
LONG TERM BORROWINGS (NET OF REPAYMENTS)	(29.49)	(48.39)
SHORT TERM BORROWINGS(NET OF REPAYMENTS)	(39.25)	219.90
DIVIDEND & TAX THEREON	-	(13.59)
FINANCE EXPENSES	(35.81)	(72.20)
NET CASH FROM FINANCING ACTIVITIES	(104.55)	85.72
NET INCREASE IN CASH AND CASH EQUIVALENTS	(527.65)	920.47
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	1,319.19	203.37
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	791.54	1,123.84

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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 CIN NO. 118100MH1986PLC040911



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 6th November 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 accounting practices and policies to the extent applicable.

The Board of Directors have approved interim dividend of Rs. 2.00 (20%) per fully paid up equity share of Rs. 10/- each for the financial year 2020-21.

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 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 & half year ending 30.09.2019 are not comparable. Due to said change profit has been decreased by Rs. 0.16 Lakhs for the current quarter and by Rs.0.05 Lacs for the current half year.

(i) Company's Revenue from operation were higher by Rs. 250.20 Lakhs in quarter ending Sept 2020 as compared to the comparative quarter last year ending Sept 2020, This was due to an increase in exports , which grew by 32% over corresponding period last year and continued sale of mask elastic. Company expects the demand for its products in the Exports Market and Domestic Markets to continue, with a thrust on New value added products.

(ii) Depreciation in current quarter is higher due to Ind AS 116 implementation as explained at note no 4.

The Company operates mainly in one business segment i.e Elastic accordingly there are no separate 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 across the Country. Company has considered adequately while making doubtful provisions as on 30.09.2020 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. In these Turbulent Covid times, Company has not only achieved higher capacity utilisation but also ventured in the manufacture of MASK elastic and is also looking at new products offerings and change in product mix. Company has already achieved the sales Pre-covid levels and expects to continue at higher capacity utilisation and marketing of improved product mixes.

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 the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 6th November, 2020.



By order of the board
Premco Global Ltd.

ASHOK BHAGWANDA
S HARJANI

Digitally signed by
ASHOK BHAGWANDA
S HARJANI

Ashok B. Harjani
Managing Director
DIN - 00725890



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

1. We have reviewed the accompanying statement of unaudited financial results (the statement) of **PREMCO GLOBAL LIMITED** (the Company) for the quarter and ended 30th September 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 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 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.
5. 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 across the Country. Company has considered adequately while making doubtful provisions as on 30.09.2020 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. In these Turbulent Covid times, Company has not only achieved higher capacity utilisation but also ventured in the manufacture of MASK elastic and is also looking at new products offerings and change in product mix. Company has already achieved the sales Pre-



covid levels and expects to continue at higher capacity utilisation and marketing of improved product mixes.

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 : 20129531AAAA DV6772
Place : Mumbai
Date : 06/11/2020