



PREMCO
GLOBAL LTD.

Date:14.02.2020

To,
BSE Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Ref: Scrip Code – 530331

SUB: Approval of Un-audited Financial Results (Standalone & Consolidated) along with Limited Review Report for the Nine months and third quarter ended 31st December, 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. Friday,14th February, 2020 has inter-alia, considered & approved Un-audited Financial Results (Standalone & Consolidated) along with Limited Review Report for the Nine months and third quarter ended 31st December, 2019.(Copy enclosed)

The meeting of the Board commenced at 3.00 p.m. and concluded at 6:00 p.m. kindly request you to take the above on your records and acknowledge the receipt of the same.

Thanks and Regards

FOR PREMCO GLOBAL LIMITED

Gaurish Tawte

Company Secretary and Compliance Officer



"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



PREMCO

GLOBAL LTD.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019.

(Rs. in Lakhs)

		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19 Unaudited	30-Sep-19 Unaudited	31-Dec-18 Unaudited	31-Dec-19 Unaudited	31-Dec-18 Unaudited	31-Mar-19 Audited
I	Revenue from operations	1,067.13	1,466.30	927.94	3,604.13	3,901.68	5,036.33
II	Other income	87.19	130.70	(83.63)	388.67	203.73	287.06
III	Total revenue (I+II)	1,154.32	1,597.00	844.31	3,992.80	4,105.41	5,323.39
IV	Expenses						
	Cost of materials consumed	386.69	567.98	380.62	1,419.72	1,857.73	2,341.62
	Purchase of stock-in-trade	122.89	233.16	118.49	449.13	411.30	563.49
	Changes in inventories of finished goods, work in progress and stock-in-trade	86.73	39.29	22.07	195.72	(243.39)	(165.12)
	Employee benefit expense	270.70	240.16	245.08	742.18	684.06	905.06
	Finance cost	27.21	32.80	23.66	99.41	60.57	79.62
	Depreciation and amortisation expense	72.04	42.05	53.45	155.96	161.20	171.81
	Other expenses	287.02	351.77	326.33	915.69	1,018.02	1,340.10
	Total expenses	1,253.28	1,507.21	1,169.70	3,977.81	3,949.49	5,236.58
V	Profit before exceptional and Extraordinary items and tax (III-IV)	(98.96)	89.79	(325.39)	14.99	155.92	86.81
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	(98.96)	89.79	(325.39)	14.99	155.92	86.81
VIII	Extraordinary Items	22.25	-	106.56	22.25	106.56	106.56
IX	Profit before tax (VII-VIII)	(121.21)	89.79	(431.95)	(7.26)	49.36	(19.75)
X	Tax expense						
	Current Tax	(36.90)	22.20	(99.74)	-	22.26	19.16
	Deferred Tax	6.20	0.14	(47.93)	(3.16)	(89.11)	(54.78)
XI	Profit for the Period (IX-X)	(90.51)	67.45	(284.28)	(4.10)	116.21	15.87
XII	Minority Interest	-	-	-	-	-	-
XIII	Profit for the Period After Tax, Minority Interest (XI-XII)	(90.51)	67.45	(284.28)	(4.10)	116.21	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 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	4.35	(17.41)	183.63	(98.34)	87.83	110.23
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	(1.21)	4.85	(54.91)	27.36	(26.26)	(31.38)
	Total of other comprehensive income	3.14	(12.56)	128.72	(70.98)	61.57	79.17
XV	Total Comprehensive Income for the period (XIII+XIV)	(87.37)	54.89	(155.56)	(75.08)	177.78	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	(2.64)	1.66	(4.71)	(2.27)	5.38	2.88
	b) Diluted	(2.64)	1.66	(4.71)	(2.27)	5.38	2.88



"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



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 14th February 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.

- 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 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 period ended 31st December, 2019, 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. Due to said change Loss has been reduced by Rs. 0.76 Lakhs for the period.

- 4 * Company's Revenue from operation were higher by Rs. 139 Lakhs as compared to December 2018 quarter resulting in better operational margins as compared to December 2018 quarter.

* 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 seprate reportable segment.

- 6 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 December 2019 as well. Thus the figures of depreciation expenses for the quarter ended 31st December 2018 and Nine Months ended 31st December 2018 are not comparable.

- 7 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.

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

Place : Mumbai
Date : 14th February, 2020.



By order of the board
Premco Global Ltd.


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

Independent Auditor's review Report On 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 unaudited financial results ('the statement') of **PREMCO GLOBAL LIMITED** ('the Company') for the quarter ended 31st December, 2019 and the year to date results for the period from 1 April 2019 to 31st December 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
UDIN - 20129531AAAABT9996



Place : Mumbai
Date : 14/02/2020



PREMCO

GLOBAL LTD.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019.

		(Rs. in Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19 Unaudited	30-Sep-19 Unaudited	31-Dec-18 Unaudited	31-Dec-19 Unaudited	31-Dec-18 Unaudited	31-Mar-19 Audited
I	Revenue from operations	1,835.82	1,958.05	1,869.95	5,757.70	5,329.12	7,008.69
II	Other Income	87.36	127.70	(113.16)	360.62	142.90	203.72
III	Total revenue (I+II)	1,923.18	2,085.75	1,756.79	6,118.32	5,472.02	7,212.41
IV	Expenses						
	Cost of materials consumed	808.64	944.18	745.57	2,457.50	3,287.04	4,083.07
	Changes in inventories of finished goods, work in progress and stock-in-trade	87.03	(144.99)	320.82	265.42	(946.02)	(883.72)
	Employee benefit expense	434.32	420.06	431.17	1,235.58	1,202.56	1,583.59
	Finance cost	51.08	55.76	56.81	172.15	122.96	150.17
	Depreciation and amortisation expense	198.84	68.58	71.69	334.71	228.44	271.84
	Other expenses	307.35	432.78	389.79	1,094.38	1,228.85	1,626.99
	Total expenses	1,887.26	1,776.37	2,015.85	5,559.74	5,123.83	6,831.94
V	Profit before exceptional and Extraordinary items and tax (III-IV)	35.92	309.38	(259.06)	558.58	348.19	380.47
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	35.92	309.38	(259.06)	558.58	348.19	380.47
VIII	Extraordinary Items	22.25	-	106.56	22.25	106.56	106.56
IX	Profit before tax (VII-VIII)	13.67	309.38	(365.62)	536.33	241.63	273.91
X	Tax expense						
	Current Tax	(36.90)	22.20	(99.74)	-	22.26	19.16
	Deferred Tax	6.20	0.14	(47.93)	(3.16)	(89.11)	(54.78)
XI	Profit for the Period (IX-X)	44.37	287.04	(217.95)	539.49	308.48	309.53
XII	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	4.35	(17.41)	183.63	(98.34)	87.83	110.23
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	(1.21)	4.85	(54.90)	27.36	(26.26)	(31.38)
	Total of other comprehensive Income	3.14	(12.56)	128.73	(70.98)	61.57	79.17
XIII	Total Comprehensive Income for the period (XII+XIV)	47.51	274.48	(89.22)	468.51	370.05	388.70
XIV	Net Profit attributable to:						
a)	Owners of the Company	27.25	250.68	(225.45)	457.42	270.64	260.71
b)	Non-Controlling Interest	17.12	36.36	7.50	82.07	37.84	48.82
XV	Other Comprehensive Income attributable to:						
a)	Owners of the Company	3.14	(12.56)	128.73	(70.98)	61.57	79.17
b)	Non-Controlling Interest	-	-	-	-	-	-
XVI	Total Comprehensive Income attributable to:						
a)	Owners of the Company	30.39	238.12	(96.72)	386.44	332.21	339.88
b)	Non-Controlling Interest	17.12	36.36	7.50	82.07	37.84	48.82
XVII	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.48	330.48
XVIII	Reserves Excluding Revaluation reserve	-	-	-	-	-	6,531.88
XIX	Earnings per equity share (EPS) in Rs.						
a)	Basic	0.92	7.21	(2.93)	11.69	10.05	10.28
b)	Diluted	0.92	7.21	(2.93)	11.69	10.05	10.28



"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



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 14th February 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,

- 2 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

- 3 for the leases. In the statement of profit and loss for the period ended 31st December, 2019, 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. Due to said change Profit has been increased by Rs. 10.68 Lakhs for the period.
- 4 * Company's Results showed a remarkable recovery as compared to December 2018 quarter, inspite of static revenue. This is due to better operational efficiency & improvement in margins especially in Indian Operations.

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

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 December 2019 as well. Thus the figures of depreciation expenses for the quarter ended 31st December 2018 and Nine Months ended 31st December 2018 are not comparable.

- 6
- 7 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.

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

Place : Mumbai
Date : 14th February, 2020.



By order of the board
Premco Global Ltd.

Ashok B. Harjani
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

Independent Auditor's review Report (Consolidated) On 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 December 31, 2019, and the year to date results for the period from 1 April 2019 to 31st December 2019 ("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 consolidated figures for the corresponding quarter ended 31 December 2018 and the corresponding period from 1 April 2018 to 31 December 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 and 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

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. 2165.26 Lakhs as at 31 December 2019 and total revenues of Rs. 3268.27, net profit after tax of Rs. 537.23 Lakhs for the period from 1 April 2019 to 31 December 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
UDIN- 20129531AAAABT9996



Place : Mumbai

Date : 14/02/2020