



**PREMCO**  
**GLOBAL LTD.**

Date: 09.02.2021

To,  
**Dept. of Corporate Services,**  
**Bombay Stock Exchange Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Ref: Scrip Code – 530331**

**Sub: Outcome of Board Meeting held on Tuesday,09<sup>th</sup> February 2021**

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. Tuesday,09th February, 2021 has inter-alia, considered & approved Un-audited Financial Results (Standalone & Consolidated) along with Limited Review Report for the third quarter and nine months ended on 31<sup>st</sup> December, 2020.(Copy enclosed)

The meeting of the Board commenced at 3.00 p.m.and concluded at 4:30 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



"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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020.							
							(Rs. in Lakhs)
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20 Unaudited	30-Sep-20 Unaudited	31-Dec-19 Unaudited	31-Dec-20 Unaudited	31-Dec-19 Unaudited	31-Mar-20 Audited
I	Revenue from operations	2,967.88	2,447.89	1,835.82	6,483.44	5,757.70	7,632.16
II	Other income	90.49	60.67	87.36	268.78	360.62	397.10
III	<b>Total revenue (I+II)</b>	<b>3,058.37</b>	<b>2,508.56</b>	<b>1,923.18</b>	<b>6,752.22</b>	<b>6,118.32</b>	<b>8,029.26</b>
IV	Expenses						
	Cost of materials consumed	1,237.01	1,086.31	808.64	2,698.87	2,457.50	3,379.50
	Changes in inventories of finished goods, work in progress and stock-in-trade	(23.66)	65.74	87.03	110.12	265.42	219.21
	Employee benefit expense	498.14	419.65	434.32	1,278.21	1,235.58	1,685.99
	Finance cost	47.16	39.35	51.08	172.15	222.78	222.78
	Depreciation and amortisation expense	107.33	105.36	198.84	321.35	334.71	461.72
	Other expenses	442.19	418.38	307.35	1,097.06	1,094.38	1,526.90
	<b>Total expenses</b>	<b>2,308.17</b>	<b>2,134.79</b>	<b>1,887.26</b>	<b>5,621.41</b>	<b>5,559.74</b>	<b>7,496.10</b>
V	<b>Profit before exceptional and Extraordinary items and tax (III-IV)</b>	<b>750.20</b>	<b>373.77</b>	<b>35.92</b>	<b>1,130.81</b>	<b>558.58</b>	<b>533.16</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before Extraordinary items and tax (V-VI)</b>	<b>750.20</b>	<b>373.77</b>	<b>35.92</b>	<b>1,130.81</b>	<b>558.58</b>	<b>533.16</b>
VIII	Extraordinary Items	89.39	-	22.25	74.31	22.25	22.25
IX	<b>Profit before tax (VII-VIII)</b>	<b>660.81</b>	<b>373.77</b>	<b>13.67</b>	<b>1,056.50</b>	<b>536.33</b>	<b>510.91</b>
X	Tax expense						
	Current Tax	26.04	29.55	(36.90)	57.71	-	15.14
	Deferred Tax	30.03	31.73	6.20	65.71	(3.16)	(71.12)
XI	<b>Profit for the Period (IX-X)</b>	<b>604.74</b>	<b>312.49</b>	<b>44.37</b>	<b>933.08</b>	<b>539.49</b>	<b>566.89</b>
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	3.25	2.28	4.35	14.14	(98.34)	(110.65)
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	(0.90)	(0.64)	(1.21)	(3.93)	27.36	30.78
	<b>Total of other comprehensive Income</b>	<b>2.35</b>	<b>1.64</b>	<b>3.14</b>	<b>10.21</b>	<b>(70.98)</b>	<b>(87.56)</b>
XIII	<b>Total Comprehensive Income for the period (XII+XIV)</b>	<b>607.09</b>	<b>314.13</b>	<b>47.51</b>	<b>943.29</b>	<b>468.51</b>	<b>479.33</b>
XIV	Net Profit attributable to :						
a)	Owners of the Company	540.02	281.64	27.25	835.20	457.42	458.89
b)	Non-Controlling Interest	64.72	30.85	17.12	97.88	82.07	108.00
XV	Other Comprehensive Income attributable to :						
a)	Owners of the Company	2.35	1.64	3.14	10.21	(70.98)	(87.56)
b)	Non-Controlling Interest	-	-	-	-	-	-
XVI	Total Comprehensive Income attributable to :						
a)	Owners of the Company	542.37	283.28	30.39	845.41	386.44	371.33
b)	Non-Controlling Interest	64.72	30.85	17.12	97.88	82.07	108.00
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	-	-	-	-	-	6,894.44
XVIII	Earnings per equity share (EPS) in Rs.						
a)	Basic	16.34	8.52	0.92	25.27	11.69	11.24
b)	Diluted	16.34	8.52	0.92	25.27	11.69	11.24



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# 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 9th February 2021. 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.

(i) Company's Revenue from operation were higher by Rs. 519.99 Lakhs in quarter ending Dec 2020 as compared to comparative quarter last year ending Dec 2019.

- 3 This was due to an Upsurge in Domestic Sales , 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.

- 4 The Company operates mainly in one business segment i.e Elastic accordingly there are no seprate 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 31.12.2020 if any. However the impact assessment of COVID-19 is a 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.

- 6 Extraordinary item includes expenses of Rs. 89.39 Lakhs recognised towards reversal of GST input credit and provision for GST liabilities consequent to reconciliation and rectification of GST returns in India Operations

- 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 : 9th February, 2020.



By order of the board  
Premco Global Ltd.

ASHOK BHAGWANDAS HARJANI Digitally signed by  
ASHOK BHAGWANDAS 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 and nine month ended December 31, 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. 2640.17 Lakhs as at 31 December 2020 and total revenues of Rs. 3049.20 lakhs for the period from 1 April 2020 to 31 December 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 and caused disruption of regular business operations of the Company. The Company's financial stability in such testing times is intact and financial controls are well in place. Company has considered adequately while making doubtful provisions as on 31.12.2020 if any. However the impact assessment of COVID-19 is a 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.

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: 21129531AAAABL3287

Place : Mumbai

Date : 09/02/2021



# PREMCO

## GLOBAL LTD.

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020.

(Rs. in Lakhs)

		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20 Unaudited	30-Sep-20 Unaudited	31-Dec-19 Unaudited	31-Dec-20 Unaudited	31-Dec-19 Unaudited	31-Mar-20 Audited
I	Revenue from operations	1,762.63	1,716.50	1,067.13	4,142.56	3,604.13	4,542.36
II	Other income	86.59	60.28	87.19	263.49	388.67	427.95
III	<b>Total revenue (I+II)</b>	<b>1,849.22</b>	<b>1,776.78</b>	<b>1,154.32</b>	<b>4,406.05</b>	<b>3,992.80</b>	<b>4,970.31</b>
IV	Expenses						
	Cost of materials consumed	818.44	673.39	386.69	1,672.36	1,419.72	2,021.82
	Purchase of stock-in-trade	138.13	187.56	122.89	387.25	449.13	519.14
	Changes in inventories of finished goods, work in progress and stock-in-trade	(133.67)	53.04	86.73	23.64	195.72	(2.58)
	Employee benefit expense	279.59	246.64	270.70	715.97	742.18	1,018.72
	Finance cost	21.00	17.43	27.21	56.81	99.41	121.29
	Depreciation and amortisation expense	44.99	43.87	72.04	132.75	155.96	212.92
	Other expenses	399.42	375.42	287.02	972.64	915.69	1,303.94
	<b>Total expenses</b>	<b>1,567.90</b>	<b>1,597.35</b>	<b>1,253.28</b>	<b>3,961.42</b>	<b>3,977.81</b>	<b>5,195.25</b>
V	<b>Profit before exceptional and Extraordinary items and tax (III-IV)</b>	<b>281.32</b>	<b>179.43</b>	<b>(98.96)</b>	<b>444.63</b>	<b>14.99</b>	<b>(224.94)</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before Extraordinary items and tax (V-VI)</b>	<b>281.32</b>	<b>179.43</b>	<b>(98.96)</b>	<b>444.63</b>	<b>14.99</b>	<b>(224.94)</b>
VIII	Extraordinary Items	89.39	-	22.25	74.31	22.25	22.25
IX	<b>Profit before tax (VII-VIII)</b>	<b>191.93</b>	<b>179.43</b>	<b>(121.21)</b>	<b>370.32</b>	<b>(7.26)</b>	<b>(247.19)</b>
X	Tax expense						
	Current Tax	11.73	9.42	(36.90)	21.15	-	(2.67)
	Deferred Tax	30.02	31.74	6.20	65.71	(3.16)	(71.12)
XI	<b>Profit for the Period (IX-X)</b>	<b>150.18</b>	<b>138.27</b>	<b>(90.51)</b>	<b>283.46</b>	<b>(4.10)</b>	<b>(173.40)</b>
XII	Minority Interest	-	-	-	-	-	-
XIII	<b>Profit for the Period After Tax, Minority Interest (XI-XII)</b>	<b>150.18</b>	<b>138.27</b>	<b>(90.51)</b>	<b>283.46</b>	<b>(4.10)</b>	<b>(173.40)</b>
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	3.25	2.28	4.35	14.14	(98.34)	(110.65)
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	(0.90)	(0.64)	(1.21)	(3.93)	27.36	30.78
	<b>Total of other comprehensive Income</b>	<b>2.35</b>	<b>1.64</b>	<b>3.14</b>	<b>10.21</b>	<b>(70.98)</b>	<b>(87.56)</b>
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>152.53</b>	<b>139.91</b>	<b>(87.37)</b>	<b>293.67</b>	<b>(75.08)</b>	<b>(260.96)</b>
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	4.54	4.18	(2.64)	8.58	(2.27)	(7.90)
	b) Diluted	4.54	4.18	(2.64)	8.58	(2.27)	(7.90)



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# 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 9th

- 1 February 2021. 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 (i) Company's Revenue from operation were higher by Rs. 695.50 Lakhs in quarter ending Dec 2020 as compared to the comparative quarter last year ending Dec 2019, This was due to an Upsurge in Domestic sales over corresponding period last year. Company expects the demand for its products in the Exports Market and Domestic Markets to continue, with a thrust on New value added products.

- 4 The Company operates mainly in one business segment i.e Elastic accordingly there are no seprate 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 across the Country. Company has considered adequately while making doubtful provisions as on 31.12.2020 if any. However the impact assessment of COVID-19 is a 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.

- 6 Extraordinary item includes expenses of Rs. 89.39 Lakhs recognised towards reversal of GST input credit and provision for GST liabilities consequent to reconciliation and rectification of GST returns.

- 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 : 9th February, 2021.



By order of the board  
Premco Global Ltd.

ASHOK  
BHAGWANDAS  
HARJANI

Digitally signed by  
ASHOK  
BHAGWANDAS  
HARJANI

Ashok B. Harjani  
Managing Director  
DIN - 00725890



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# **SANJAY RAJA JAIN & CO.**

**CHARTERED ACCOUNTANTS**

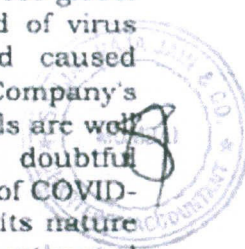
**G-02, HANUMANT BHAVAN, 306 J.S.S. ROAD, THAKURDWAR, MUMBAI - 02**

## **Limited Review Report 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 nine month ended 31<sup>st</sup> December 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 and caused disruption of regular business operations of the Company. The Company's financial stability in such testing times is intact and financial controls are well in place. Company has considered adequately while making doubtful provisions as on 31.12.2020 if any. However the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID 19 may be different from that estimated

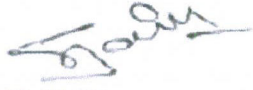




as at the date of approval of these financial results and the Board will continue to closely monitor the developments.

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 : 21129531AAAABK5782  
Place : Mumbai  
Date : 09/02/2021