



PREMCO GLOBAL LTD.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018.

(Rs. in Lakhs)

	Quarter Ended			Year Ended
	30-Jun-18 Unaudited	31-Mar-18 Unaudited	30-Jun-17 Unaudited	31-Mar-18 Audited
I Revenue from operations	1,699.43	1,710.98	2,011.89	6,195.90
II Other income	129.01	84.63	95.41	371.52
III Total revenue (I+II)	1,828.44	1,795.61	2,107.30	6,567.42
IV Expenses				
Cost of materials consumed	831.09	848.61	601.54	2,070.15
Purchase of stock-in-trade	116.87	343.12	161.09	642.36
Changes in inventories of finished goods, work in progress and stock-in-trade	(90.92)	(12.69)	386.22	737.13
Employee benefit expense	215.02	211.23	216.88	879.91
Finance cost	17.68	11.97	38.01	83.41
Depreciation and amortisation expense	53.49	13.01	46.29	191.44
Other expenses	340.96	361.07	333.05	1,280.27
Total expenses	1,484.19	1,776.32	1,783.08	5,884.67
V Profit before exceptional and Extraordinary items and tax (III-IV)	344.25	19.29	324.22	682.75
VI Exceptional items	-	-	-	-
VII Profit before Extraordinary items and tax (V-VI)	344.25	19.29	324.22	682.75
VIII Extraordinary Items	-	-	-	-
IX Profit before tax (VII-VIII)	344.25	19.29	324.22	682.75
X Tax expense				
Current Tax	120.00	25.39	93.50	234.49
Deferred Tax	(37.54)	(9.23)	(22.45)	(57.56)
XI Profit for the Period (IX-X)	261.79	3.13	253.17	505.82
XII Minority Interest	-	-	-	-
XIII Profit for the Period After Tax, Minority Interest (XI-XII)	261.79	3.13	253.17	505.82
XIV Other comprehensive income(OCI)				
(A)(i) Items that will not be reclassified subsequently to profit or loss	-	26.61	-	26.61
(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	-	(9.21)	-	(9.21)
(B) (i) Items that will be reclassified subsequently to profit or loss	(44.03)	(24.09)	-	(24.09)
(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	13.16	8.34	-	8.34
Total of other comprehensive Income	(30.87)	1.65	-	1.65
XV Total Comprehensive Income for the period (XIII+XIV)	230.92	4.78	253.17	507.47
XVI Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48
XVII Reserves Excluding Revaluation reserve	-	-	-	6,310.78
XVIII Earnings per equity share (EPS) in Rs.				
a) Basic	6.99	0.14	7.66	15.36
b) Diluted	6.99	0.14	7.66	15.36





PREMCO GLOBAL LTD.

NOTES:

- 1 The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 14th August 2018. 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 The Company's performance improved in the quarter ending June 30, 2018 due to better capacity utilisation, an improved product mix, execution of large programs and better pricing. A weaker Rupee v/s USD also helped the Company for better export realisation.
- 4 The Company operates mainly in one business segment i.e Elastic accordingly there are no separate reportable segment.

The Company has been providing depreciation at accelerated rate on plant & machinery based on triple shift working. During the year 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 of the above has resulted in reducing the depreciation expenditure for the year and increasing the written down value of plant & machinery by Rs. 46.44 lakhs which has resulted in decrease in depreciation expenses in the 4th quarter of financial year 2017-18 to Rs. 13.01 Lakhs. Thus the figures of depreciation expenses for the quarter ended 30th June 2018, 30th June 2017 and 31st March 2018 are not comparable.
- 5
- 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 for the quarter ended March 31, 2018 are balancing figure between the audited figure in respect of the full financial year and published year to date unaudited figures upto the December 31, 2017.
- 8 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 14th August, 2018.

By order of the board
Premco Global Ltd.


Ashok B. Harjani
Managing Director
DIN - 00725890





PREMCO GLOBAL LTD.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018.

		(Rs. in Lakhs)			
		Quarter Ended			Year Ended
		30-Jun-18 Unaudited	31-Mar-18 Unaudited	30-Jun-17 Unaudited	31-Mar-18 Audited
I	Revenue from operations	2,023.26	2,071.63	2,204.75	7,839.44
II	Other income	115.07	67.26	81.18	297.20
III	Total revenue (I+II)	2,138.33	2,138.89	2,285.93	8,136.64
IV	Expenses				
	Cost of materials consumed	1,059.92	1,101.95	946.83	3,068.34
	Changes in inventories of finished goods, work in progress and stock-in-trade	(275.81)	145.41	143.04	1,000.45
	Employee benefit expense	377.63	371.08	321.94	1,410.38
	Finance cost	19.70	15.55	43.28	100.36
	Depreciation and amortisation expense	76.25	34.48	65.92	273.90
	Other expenses	412.51	407.80	436.04	1,565.40
	Total expenses	1,670.20	2,076.27	1,957.05	7,418.83
V	Profit before exceptional and Extraordinary items and tax (III-IV)	468.13	62.62	328.88	717.81
VI	Exceptional items	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	468.13	62.62	328.88	717.81
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	468.13	62.62	328.88	717.81
X	Tax expense				
	Current Tax	120.00	25.39	93.50	234.49
	Deferred Tax	(37.53)	(9.23)	(22.45)	(57.56)
XI	Profit for the Period (IX-X)	385.66	46.46	257.83	540.88
XII	Minority Interest	29.26	11.77	0.57	14.41
XIII	Profit for the Period After Tax, Minority Interest (XI-XII)	356.40	34.69	257.26	526.47
XIV	Other comprehensive income (OCI)				
	(A)(i) Items that will not be reclassified subsequently to profit or loss	-	26.61	-	26.61
	(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	-	(9.21)	-	(9.21)
	(B) (i) Items that will be reclassified subsequently to profit or loss	(44.03)	(24.09)	-	(24.09)
	(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	13.17	8.34	-	8.34
	Total of other comprehensive Income	(30.86)	1.65	-	1.65
XV	Total Comprehensive Income for the period (XIII+XIV)	325.54	36.34	257.26	528.12
XVI	Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48
XVII	Reserves Excluding Revaluation reserve	-	-	-	6,161.70
XVIII	Earnings per equity share (EPS) in Rs.				
	a) Basic	9.85	1.10	7.78	15.98
	b) Diluted	9.85	1.10	7.78	15.98





PREMCO GLOBAL LTD.

NOTES:

- 1 The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 14th August 2018. 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 The Company's performance improved in the quarter ending June 30, 2018 due to better capacity utilisation, an improved product mix, execution of large programs and better pricing. A weaker Rupee v/s USD also helped the Company for better export realisation.
- 4 The Company operates mainly in one business segment i.e Elastic accordingly there are no separate reportable segment.

The Company has been providing depreciation at accelerated rate on plant & machinery based on triple shift working. During the year 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 of the above has resulted in reducing the depreciation expenditure for the year and increasing the written down value of plant & machinery by Rs. 46.44 lakhs which has resulted in decrease in depreciation expenses in the 4th quarter of financial year 2017-18 to Rs. 13.01 Lakhs. Thus the figures of depreciation expenses for the quarter ended 30th June 2018, 30th June 2017 and 31st March 2018 are not comparable.
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- 8

Place : Mumbai
Date : 14th August, 2018.

By order of the board
Premco Global Ltd.


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

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 30th June, 2018. The Statement has been prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

2. 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.
3. 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 applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI 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 : 14/08/2018

SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

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

Independent Auditors' Report (Consolidated)

The Board of Directors
PREMCO GLOBAL LIMITED
Mumbai

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results ('the Statement') of Premco Global Limited ('the Company') and its Foreign Subsidiary, Premco Global Vietnam Company Limited together referred to as 'Group') for the quarter ended June 30, 2018, for submission by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

2. 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.

3. 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 applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.



SANJAY RAJAJAIN & CO.

CHARTERED ACCOUNTANTS

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

4. We did not review the unaudited financial statements of the Foreign Subsidiary , Premco Global Vietnam Company Limited included in the Statement, whose interim financial statement reflect Total assets of Rs.2,992.20 lacs at 30th June 2018 as well as Total revenue of Rs.1042.51 lacs for the quarter ended 30th June 2018. The financial statement other financial information for the quarter ended 30th June 2018 are unaudited and as certified by the management. Our review on the consolidated Statement, in so far as it relates to the amounts and disclosures included, is based solely on management certified statements.

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


SURJEET JAIN
Partner
M.No. 129531



Place : Mumbai

Date : 14/08/2018