



# PREMCO

## GLOBAL LTD.

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017.

		(Rs. in Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-17 Unaudited	30-Sep-17 Unaudited	31-Dec-16 Unaudited	31-Dec-17 Unaudited	31-Dec-16 Unaudited	31-Mar-17 Audited
I	Revenue from operations	1,170.33	1,302.70	1,436.01	4,484.92	5,427.17	6,985.51
II	Other income	40.89	150.59	92.69	286.89	309.13	346.93
III	<b>Total revenue (I+II)</b>	<b>1,211.22</b>	<b>1,453.29</b>	<b>1,528.70</b>	<b>4,771.81</b>	<b>5,736.30</b>	<b>7,332.44</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	202.93	417.07	758.49	1,221.54	2,116.41	2,614.70
	Purchase of stock-in-trade	75.51	62.64	36.20	299.24	129.84	201.46
	Changes in inventories of finished goods, work in progress and stock-in-trade	210.51	153.09	(201.63)	749.82	251.20	213.34
	Employee benefit expense	227.12	224.68	209.70	668.68	605.62	810.43
	Finance cost	13.85	19.58	36.13	71.44	89.95	122.14
	Depreciation and amortisation expense	60.35	71.79	58.76	178.43	175.04	235.19
	Other expenses	293.26	292.89	355.82	919.20	988.55	1,376.72
	<b>Total expenses</b>	<b>1,083.53</b>	<b>1,241.74</b>	<b>1,253.47</b>	<b>4,108.35</b>	<b>4,356.61</b>	<b>5,573.98</b>
V	<b>Profit before exceptional and Extraordinary items and tax (III-IV)</b>	<b>127.69</b>	<b>211.55</b>	<b>275.23</b>	<b>663.46</b>	<b>1,379.69</b>	<b>1,758.46</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before Extraordinary items and tax (V-VI)</b>	<b>127.69</b>	<b>211.55</b>	<b>275.23</b>	<b>663.46</b>	<b>1,379.69</b>	<b>1,758.46</b>
VIII	Extraordinary Items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>127.69</b>	<b>211.55</b>	<b>275.23</b>	<b>663.46</b>	<b>1,379.69</b>	<b>1,758.46</b>
X	<b>Tax expense</b>						
	Current Tax	43.50	72.10	90.00	209.10	435.51	539.53
	Deffered Tax	(3.90)	(21.98)	(6.92)	(48.33)	18.82	47.90
XI	<b>Profit for the Period (IX-X)</b>	<b>88.09</b>	<b>161.43</b>	<b>192.15</b>	<b>502.69</b>	<b>925.36</b>	<b>1,171.03</b>
XII	Minority Interest	-	-	-	-	-	-
XIII	<b>Profit for the Period After Tax, Minority Interest (XI-XII)</b>	<b>88.09</b>	<b>161.43</b>	<b>192.15</b>	<b>502.69</b>	<b>925.36</b>	<b>1,171.03</b>
XIV	<b>Other comprehensive income(OCI)</b>						
	(A)(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	16.07
	(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(2.57)
	(B) (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	<b>Total of other comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13.50</b>
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>88.09</b>	<b>161.43</b>	<b>192.15</b>	<b>502.69</b>	<b>925.36</b>	<b>1,184.53</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	-	-	-	-	-	5,939.28
XVIII	<b>Earnings per equity share (EPS) in Rs.</b>						
	a) Basic	2.67	4.88	5.81	15.21	28.00	35.84
	b) Diluted	2.67	4.88	5.81	15.21	28.00	35.84



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Tested for harmful substances according to Oeko-Tex Standard 100

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 POST BOX NO. 9426, MUMBAI-93. Tel.: 91-22-2822 3232 / 6105 5000/1 Fax: 2835 1812  
 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 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.
- 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 amended by the Companies ( Indian Accounting Standards ) ( Amendment) Rule, 2016. The Company has adopted Ind AS from 1st April, 2017 with a transition date of 1st April, 2016 and accordingly the financial results for the quarters / Nine months ended 31st December, 2016 and 31st December, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 ' Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) and SEBI Circular no. CIR/CFD/FAC/62/2016 Dated 5th July, 2016.
- The date of Transition to Ind AS is 1<sup>st</sup> April, 2016. The Impact of transition has been accounted for in opening reserves and comparative results have been restated accordingly.
- Reconciliation of standalone financial results as previously reported ( referred to as " Previous GAAP") and Ind AS for quarter presented are as under:

Sr.no	Nature of Adjustments	STANDALONE	STANDALONE	STANDALONE
		Quarter Ended	Nine Months Ended	Year Ended
		31-Dec-16	31-Dec-16	31-Mar-17
		Unaudited	Unaudited	Audited
1	Profit as per Previous GAAP	187.07	790.31	985.79
	Add/less: Effect to transition to Ind AS			
2	ADD : Effects of measuring investments at fair value through profit and loss	2.30	172.99	245.03
3	Add : Effect due to govt grants	-	-	1.87
4	Add : Effect due to MIES Scheme	5.22	5.22	13.10
5	LESS : Effect due to Sales of Fixed Assets	-	-	2.36
6	LESS : Effect due to Gratuity	-	-	8.63
7	LESS : Effect due to effective interest expenses on borrowings	0.14	0.57	0.75
8	LESS : Effect due to depreciaton	-	-	1.32
9	LESS : Deferred Tax Impact on above	2.30	42.59	61.70
10	Add : Effects due to Other Comprehensive Income	-	-	13.50
	<b>Total Comprehensive Income as per Ind AS</b>	<b>192.15</b>	<b>925.36</b>	<b>1,184.53</b>

- 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 Financial Year 2017-2018 continued to be a pressing period and has reflected in the recent Quarters, particularly for the 3<sup>rd</sup> Quarter and Nine Month Period Ended 31/12/2017. Changes in taxation practices towards GST and the ensuing implementation of such resulted in turbulence in sales operations for the Quarter, however with new clarity on final defined GST protocol, current and forward outlook is strong on a domestic front. Reduction in export related incentives and drawbacks for the narrow fabric industry reflected in the 3rd Quarter, further discussions with authorities continue in the regard. A reduction in stand-alone revenue for the 3<sup>rd</sup> Quarter was owed to lower capacity utilization due to changes in running item styles towards a new and upgraded product mix for the Company's institutional customers. Despite past and current fiscal hurdles, The Company looks forward to a better business atmosphere.
- The Company operates mainly in one business segment i.e Elastic.
- The Figures of the Previous Year have been regrouped / recast wherever necessary.

Place : Mumbai  
Date : 14th February, 2018.



By order of the board  
Premco Global Ltd.

*Ashok B. Harjani*  
Ashok B. Harjani  
Managing Director  
DIN - 00725890



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## GLOBAL LTD.

### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017.

		(Rs. in Lakhs)					
		Quarter Ended			Nine Months Ended		
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		Year Ended					
		31-Mar-17					
		Audited					
I	Revenue from operations	1,895.96	1,667.10	1,752.48	5,767.81	5,794.99	7,433.71
II	Other income	18.01	130.75	83.04	229.94	288.43	314.80
III	<b>Total revenue (I+II)</b>	<b>1,913.97</b>	<b>1,797.85</b>	<b>1,835.52</b>	<b>5,997.75</b>	<b>6,083.42</b>	<b>7,748.51</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	382.41	637.15	929.11	1,966.39	2,505.50	3,223.44
	Changes in inventories of finished goods, work in progress and stock-in-trade	597.35	114.65	(193.37)	855.04	(13.36)	(288.14)
	Employee benefit expense	345.08	372.28	303.92	1,039.30	798.76	1,118.11
	Finance cost	16.88	24.65	36.63	84.81	92.00	149.88
	Depreciation and amortisation expense	80.54	92.96	69.22	239.42	216.77	295.22
	Other expenses	385.38	336.18	436.91	1,157.60	1,216.57	1,670.17
	<b>Total expenses</b>	<b>1,807.64</b>	<b>1,577.87</b>	<b>1,582.42</b>	<b>5,342.56</b>	<b>4,816.24</b>	<b>6,168.68</b>
V	<b>Profit before exceptional and Extraordinary items and tax (III-IV)</b>	<b>106.32</b>	<b>219.99</b>	<b>253.10</b>	<b>655.19</b>	<b>1,267.18</b>	<b>1,579.83</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before Extraordinary items and tax (V-VI)</b>	<b>106.32</b>	<b>219.99</b>	<b>253.10</b>	<b>655.19</b>	<b>1,267.18</b>	<b>1,579.83</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>106.32</b>	<b>219.99</b>	<b>253.10</b>	<b>655.19</b>	<b>1,267.18</b>	<b>1,579.83</b>
X	<b>Tax expense</b>						
	Current Tax	43.50	72.10	90.00	209.10	435.51	539.53
	Deferred Tax	(3.90)	(21.98)	(6.92)	(48.33)	18.83	47.90
XI	<b>Profit for the Period (IX-X)</b>	<b>66.72</b>	<b>169.87</b>	<b>170.02</b>	<b>494.42</b>	<b>812.84</b>	<b>992.40</b>
XII	Minority Interest	(3.77)	5.84	(3.28)	2.64	(15.76)	(25.68)
XIII	<b>Profit for the Period After Tax, Minority Interest (XI-XII)</b>	<b>70.49</b>	<b>164.03</b>	<b>173.30</b>	<b>491.78</b>	<b>828.60</b>	<b>1,018.08</b>
XIV	<b>Other comprehensive income(OCI)</b>						
	(A)(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	13.50
	(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(B) (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
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	<b>Total of other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13.50</b>
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>70.49</b>	<b>164.03</b>	<b>173.30</b>	<b>491.78</b>	<b>828.60</b>	<b>1,031.58</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	-	-	-	-	-	5,840.12
XVIII	<b>Earnings per equity share (EPS) in Rs.</b>						
	a) Basic	2.13	4.96	5.24	14.88	25.07	31.21
	b) Diluted	2.13	4.96	5.24	14.88	25.07	31.21



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7	LESS : Effect due to efficetive interest expenses on borowings	0.14	0.57	0.74
8	LESS : Effect due to depreciaton	-	-	1.32
9	LESS : Deferred Tax Impact on above	2.30	42.59	61.70
10	Add : Effects due to Other Comprehensive Income	-	-	13.50
	<b>Total Comprehensive Income as per Ind AS</b>	<b>173.30</b>	<b>828.60</b>	<b>1,031.58</b>

- 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 Company operates mainly in one business segment i.e Elastic.
- The Figures of the Previous Year have been regrouped / recast wherever necessary.

Place : Mumbai  
Date : 14th February, 2018.



By order of the board  
Premco Global Ltd.

*Ashok B. 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

To,  
**The Board of Directors,**  
**Premco Global Limited,**  
Mumbai.

We have reviewed the accompanying statement of unaudited Standalone financial results of Premco Global Limited (the "company") for the nine months/ quarter ended December 31, 2017. 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.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone financial results 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.  
ICAI Firm Registration No. 120132W

  
Surjeet Jain  
Partner  
Membership No.: 129531



Place: Mumbai  
Date: 14/12/2018

# SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

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

## LIMITED REVIEW REPORT (CONSOLIDATED)

To,  
**The Board of Directors,**  
**Premco Global Limited,**  
Mumbai.

We have reviewed the accompanying statement of unaudited consolidated financial results of The Premco Global Limited ("the Holding Company") and its foreign subsidiary, Premco Global Vietnam Company Limited together referred to as "the Group") for the nine months/quarter ended December 31, 2017 attached herewith, being submitted by the Holding Company pursuant to the Requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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 Holding 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.

We have not reviewed the financial statement of a foreign subsidiary, Premco Global Vietnam Company Limited included in the consolidated unaudited financial statements, whose interim financial statement reflect total assets of Rs. 2230.38 lacs as at December 31, 2017, Total revenue of Rs. 1792.30 lacs for the nine months ended December 31, 2017 and net profit of Rs. 17.59 lacs for the nine months ended December 31, 2017 respectively. These financial statements have been certified by company's Management and furnished to us, and our opinion in so far as it relates to the amount included in respect of the said subsidiary is based solely on these certified financial statements.



Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.  
ICAI Firm Registration No. 120132W

  
Surjeet Jain  
Partner  
Membership No.: 129531



Place: Mumbai  
Date: 14/02/2018