



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495

REGD. OFFICE: OPP. STATION, POST PETLAD – 388450,

DIST: ANAND, GUJARAT,

PHONE: 224001, 224003, STORES: 224005, SALES: 224006,

FAX (02697) 224009, E-Mail: pbmmills@patodiagroup.com

THROUGH BSE.LISTING CENTRE

Date- 29.05.2023

To,
The General Manager,
BSE Limited,
Department of Corporate Services,
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400001

Company Code: **BSE Limited, Listing Code – 514087**

Sir / Madam,

SUB: OUTCOME OF BOARD MEETING AS REQUIRED UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

This is to inform you that the Board of Directors of the Company, at their meeting held on **Monday, 29th May, 2023 at 11:30 A. M. which was concluded at 12:32 P.M.**, has considered and approved the following agenda, apart from the usual agenda:-

- 1) Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2023.
- 2) Board of Directors have decided not to declare any Dividend for the Financial Year 2022-23.
- 3) Approval of dates of the following events:

Event	Dates
Date of 104 th Annual General Meeting (AGM)	25.09.2023
Cut-off Date	18.09.2023
Dates of Book Closure	17.09.2023 to 25.09.2023 (BOTH DAYS INCLUSIVE)

- 4) To take note of resignation of Mr. Jugalkishore Todi (DIN: 00598697) as an Independent Director of the Company.
- 5) Reconstitution of Audit Committee and Nomination and Remuneration Committee under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Details related to Reconstitution of Audit Committee and Nomination and Remuneration Committee under Regulation 30 is enclosed herewith as **Annexure A**.

- 6) Appointment of M/s. D.P. Sarda & Co., (FRN No-117227W) Chartered Accountants, Nagpur, as Internal Auditors of BLP Unit of the Company and M/s. Y. Iyer & Co., (FRN: 112792W), as Internal Auditors of Petlad unit of the Company, for the F.Y. 2023-24.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, a brief profile of M/s. D.P. Sarda & Co., is enclosed herewith as **Annexure B**.



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495

REGD. OFFICE: OPP. STATION, POST PETLAD – 388450,

DIST: ANAND, GUJARAT,

PHONE: 224001, 224003, STORES: 224005, SALES: 224006,

FAX (02697) 224009, E-Mail: pbumills@patodiagroup.com

-
- 7) Appointment of M/s. Y. S. Thakar & Co., (FRN NO-000318) as Cost Auditors of the Company for the F.Y. 2023-24.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, a brief profile of M/s. Y. S. Thakar & Co., is enclosed herewith as **Annexure C**.

- 8) Appointment of Samdani Shah & Kabra as Secretarial Auditors of the Company for the F.Y. 2023-24.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, a brief profile of Samdani Shah & Kabra is enclosed herewith as **Annexure D**.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For PBM Polytex Limited

(Gopal Patodia)
Managing Director
(DIN: 00014247)

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended

To
The Board of Directors of
PBM Polytex Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of PBM Polytex Limited ('the Company') for the quarter and year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

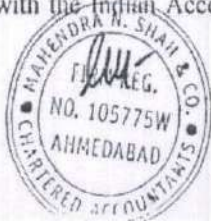
- a. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the
 - standalone net loss and other comprehensive income and other financial information for the quarter ended March 31, 2023 and
 - standalone net profit and other comprehensive income and other financial information for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section



133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions; misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the



audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of this matter.
2. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2022, included in these financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information vide their audit report dated May 27, 2022. Our opinion is not modified in respect of this matter.

Place: Ahmedabad

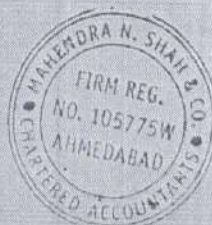
Date: May 29, 2023

UDIN: 23045706BGUVAC4841

For, Mahendra N. Shah & Co.

Chartered Accountants

FRN 105775W



Chirag M. Shah

Chirag M. Shah
Partner

Membership No. 045706



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005 SALES: 224006
FAX (02697) 224009, E-Mail:pbmmills@patodiagroup.com

PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat - 388450

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

	Particulars	Quarter Ended			(Rs. in Lakhs except EPS)	
					Year Ended	
		31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
I	Revenue from operations					
II	Other Income	5,167.39	5,123.77	6,458.36	20,220.84	25,537.55
III	Total Income (I+II)	139.01	107.12	50.23	308.52	288.30
IV	Expenses	5,306.41	5,230.89	6,508.60	20,529.36	25,825.86
(a)	Cost of materials consumed					
(b)	Purchase of stock in trade	3,433.46	3,538.84	4,549.23	14,481.95	14,910.09
(c)	Changes in inventories of finished goods and stock-in-trade	283.19	483.63	(382.81)	(601.36)	339.02
(d)	Employee Benefits Expenses					
(e)	Finance Costs	525.42	595.39	575.32	2,315.10	2,424.32
(f)	Depreciation and amortization expenses	11.63	13.98	14.49	57.00	91.78
(g)	Power and Fuel	89.26	89.95	84.80	346.83	328.54
(h)	Other expenses	597.62	578.24	641.63	2,346.61	2,490.25
	Total expenses (IV)	343.28	357.46	513.01	1,527.14	2,121.33
V	Profit / (Loss) before exceptional items and tax (III-IV)	5,283.87	5,657.48	6,010.36	20,473.27	22,738.07
VI	Exceptional Items	22.54	(426.60)	498.23	56.09	3,087.78
VII	Profit / (Loss) Before Tax (V - VI)	22.54	(426.60)	498.23	56.09	3,087.78
VIII	Tax expense :					
a)	Current Tax					
b)	Deferred Tax Liability / (Assets)	36.52	(117.01)	118.63	36.86	835.95
c)	Tax provision relating to earlier years	(7.04)	(5.72)	(29.54)	2.44	(26.15)
	Total Tax Expenses (VIII)	(0.15)	(12.78)	-	(12.93)	(21.58)
IX	Profit / (Loss) for the period / year (VII-VIII)	29.33	(135.52)	89.09	26.36	788.22
X	Other Comprehensive Income:	(6.79)	(291.08)	409.14	29.73	2,299.56
i)	Items that will not be reclassified to profit or loss					
a)	Remeasurements of the defined benefit plans	22.80	(15.43)	4.08	122.90	53.57
b)	Income tax relating to items that will not be reclassified to profit or loss	(5.74)	3.89	(1.03)	(30.93)	(13.48)
	Total Other comprehensive Income for the period / year (X)	17.06	(11.55)	3.05	91.97	40.09
XI	Total comprehensive Income for the period / year (IX+X)	10.27	(302.63)	412.19	121.70	2,339.65
XII	Paid up equity share capital (face value of Rs. 10 per share)	687.90	687.90	687.90	687.90	687.90
XIII	Other equity					
XIV	Earnings per share (of Rs. 10/- each) (not annualised):				11,952.01	12,105.47
	Basic	(0.10)	(4.23)	5.95	0.43	33.43
	Diluted	(0.10)	(4.23)	5.95	0.43	33.43



[Handwritten signature]



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005 SALES: 224006
FAX (02697) 224009, E-Mail:pbmmills@patodiagroup.com

Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on May 29, 2023. The audit as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
- 2 The standalone financial results for the quarter and year ended March 31, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures in respect of results for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.
- 4 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under "Manufacturing of Cotton Yarn" which is considered to be the only reportable business segment.
- 5 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Vadodara
Date : 29th May, 2023



For and on behalf of Board of Directors
PBM Polytex Limited

(Gopal Patodia)
Managing Director
(DIN : 00014247)



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495

REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,

DIST: ANAND, GUJARAT,

PHONE: 224001, 224003, STORES: 224005 SALES: 224006

FAX (02697) 224009, E-Mail: pbmmills@patodiagroup.com

PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 31/03/2023 (Audited)	As at 31/03/2022 (Audited)
I ASSETS		
1) Non-current Assets		
(a) Property, Plant and Equipment	5,183.53	4,971.95
(b) Capital Work-in-Progress	2.57	77.18
(c) Right of Use Assets	24.24	33.74
(d) Intangible assets	8.21	9.12
(e) Financial Assets		
(i) Investments	451.11	444.64
(ii) Other Financial Assets	86.61	89.84
(f) Other non-current assets	189.74	146.06
Total Non-current Assets	5,946.02	5,772.53
2) Current Assets		
(a) Inventories	3,659.24	7,340.64
(b) Financial Assets		
(i) Trade receivables	1,779.86	1,402.55
(ii) Cash and cash equivalents	2,284.90	543.14
(iii) Bank balances other than (ii) above	54.71	57.69
(iv) Loans	318.48	315.24
(v) Other Financial Assets	27.91	10.31
(c) Current tax assets (Net)	37.23	14.64
(d) Other current assets	614.38	650.78
Total Current Assets	8,776.71	10,334.99
TOTAL ASSETS	14,722.73	16,107.52
II EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share capital	687.90	687.90
(b) Other Equity	11,952.01	12,105.47
Total Equity	12,639.91	12,793.37
2) LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	22.56	26.57
(ii) Other financial liabilities	1.01	1.03
(b) Provisions	71.26	86.85
(c) Deferred tax liabilities (Net)	560.52	527.16
Total Non-current Liabilities	655.36	641.61
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	36.47	30.48
(ii) Lease liabilities	4.01	8.30
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	6.85	135.59
- total outstanding dues of creditors other than micro enterprises and small enterprises	356.32	1,239.64
(iv) Other financial liabilities	317.81	306.75
(b) Other current liabilities	514.72	746.31
(c) Provisions	191.29	205.48
(d) Current Tax Liabilities (net)		
Total Current Liabilities	1,427.47	2,672.53
TOTAL EQUITY AND LIABILITIES	14,722.73	16,107.52





PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005 SALES: 224006
FAX (02697) 224009, E-Mail: pbmmills@patodiagroup.com

PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450

STANDALONE STATEMENT OF CASH FLOW

		(Rs. In Lakhs)	
Particulars	Year Ended 31st March, 2023 (Audited)	Year Ended 31st March, 2022 (Audited)	
A CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before taxation			
Adjustments to reconcile profit before tax to net cash flows:	56.09	3,087.78	
Depreciation /Amortization			
Interest Income	346.83	328.54	
Interest and Other Borrowing Cost	(41.10)	(58.27)	
(Profit) / Loss on Sale of Tangible assets	57.00	91.78	
(Profit) / Loss on Sale of Investment	(47.19)	7.81	
Excess provision/sundry balances written back	(147.84)	(64.04)	
Effect of fair valuation of investments	(67.63)	(14.03)	
Other Comprehensive Income for gratuity	5.36	(140.61)	
Operating Profit before Working Capital Changes	122.90	53.57	
Working Capital Changes:	284.41	3,292.55	
Changes in Inventories			
Changes in trade and other receivables	3,681.40	(1,233.43)	
Changes in trade and other payables	(384.61)	(1,065.46)	
Net Changes in Working Capital	(1,185.76)	300.46	
Cash Generated from Operations	2,111.03	(1,998.44)	
Direct Taxes paid (Net of Income Tax refund)	2,395.44	1,294.11	
Net Cash flow from Operating Activities	(46.51)	(867.03)	
	2,348.92	427.08	
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment/intangible assets	(516.94)	(701.34)	
Sale of property, plant & equipment	90.74	85.83	
Proceeds from Sale/Redemption of Investment (Net)	136.02	53.09	
Movement in Other Bank Balances	2.99	63.58	
Net Cash flow from Investing Activities	23.50	48.07	
	(263.70)	(450.77)	
C CASH FLOW FROM FINANCING ACTIVITIES			
Dividend Paid			
Proceeds from/(Repayments) of Short Term Borrowings	(284.16)	(106.41)	
Interest and Other Borrowing Cost Paid	5.99	9.94	
Payment of Lease Liability	(57.00)	(91.78)	
Net Cash flow from Financing Activities	(8.29)	(10.55)	
	(343.46)	(198.80)	
Net Increase/(Decrease) in cash & cash equivalents			
Cash & Cash equivalent at the beginning of the year	1,741.76	(222.49)	
Cash & Cash equivalent at the end of the year	543.14	765.63	
	2,284.90	543.14	

BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD, ALKAPURI, BARODA – 390 007. TELEPHONE NO. : 2333587, 2320053; FAX NO. (0265) 2338979
E-Mail: pbm@patodiagroup.com, Website: www.pbmpolytex.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended

To
The Board of Directors of
PBM Polytex Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of PBM Polytex Limited ('the Company') and its associate for the quarter and year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of other auditors on separate audited financial results of associate, these consolidated financial results:

- a. include the financial results of Eurotex Industries and Exports Limited (an associate)
- b. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the
 - consolidated net loss and other comprehensive income and other financial information for the quarter ended March 31, 2023 and
 - consolidated net profit and other comprehensive income and other financial information for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

Attention is drawn to Note No. 5 of accompanying consolidated financial results, which explains that results of Eurotex Industries and Exports Limited (associate company) have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business though the said Company has incurred cash losses during current period and earlier years, having eroded its entire net worth, that the operations of the manufacturing plants at Kolhapur have continued grinding halt since 25th March, 2019 and announcement of their closure on 30th March, 2022. The management of the said Company has settled dues of lender banks (by borrowing from promoter group companies) and it is exploring the possibility to lease out buildings, plant and machineries of Kolhapur Mills, is studying ways to revive some operations of the Company as also to undertake the further development of available land area at Kolhapur in near future, and in view of such positivities, the financial results of the said Company have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.



Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the Consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net consolidated profit/loss and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the Company and of its associate are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its associate are also responsible for overseeing the financial reporting process of the Company and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- The consolidated financial results include the Company's share of net loss of Rs. Nil lakhs for the year ended 31st March, 2023, as considered in the consolidated financial results, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of an associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.
- The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2022, included in these financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information vide their audit report dated May 27, 2022. Our opinion is not modified in respect of this matter.

Place: Ahmedabad

Date: May 29, 2023

UDIN: 23045706B4UVQD8297



For, Mahendra N. Shah & Co.
Chartered Accountants
FRN 105775W

Chirag M. Shah
Chirag M. Shah
Partner
Membership No. 045706



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005 SALES: 224006
FAX (02697) 224009, E-Mail: pbmmills@patodiagroup.com

PBM POLYTEX LIMITED
CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat - 388450

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

	Particulars	Quarter Ended			(Rs. in Lakhs except EPS)	
		31/03/2023	31/12/2022	31/03/2022	Year Ended	
		(Audited)	(Unaudited)	(Audited)	31/03/2023	31/03/2022
I	Revenue from operations				(Audited)	(Audited)
II	Other Income	5,167.39	5,123.77	6,458.36	20,220.84	25,537.55
III	Total Income (I+II)	139.01	83.97	36.17	308.52	147.69
IV	Expenses	5,306.41	5,207.74	6,494.53	20,529.36	25,685.24
(a)	Cost of materials consumed					
(b)	Purchase of stock in trade	3,433.46	3,538.84	4,549.23	14,481.95	14,910.09
(c)	Changes in inventories of finished goods and stock-in-trade			14.68		339.02
(d)	Employee Benefits Expenses	283.19	483.63	(382.81)	(601.36)	32.73
(e)	Finance Costs	525.42	595.39	575.32	2,315.10	2,424.32
(f)	Depreciation and amortization expenses	11.63	13.98	14.49	57.00	91.78
(g)	Power and Fuel	89.26	89.95	84.80	346.83	328.54
(h)	Other expenses	597.62	578.24	641.63	2,346.61	2,490.25
	Total expenses (IV)	389.26	335.42	513.01	1,521.78	2,121.33
V	Profit before Share in profit/(loss) of associate, exceptional items and tax expense (III-IV)	5,329.85	5,635.45	6,010.36	20,467.91	22,738.07
VI	Share of profit/(loss) from associate	(23.44)	(427.71)	484.17	61.45	2,947.17
VII	Profit before exceptional items and tax (V-VI)	-	-	-	-	-
VIII	Exceptional Items	(23.44)	(427.71)	484.17	61.45	2,947.17
IX	Profit / (Loss) Before Tax (VII - VIII)	-	-	-	-	-
X	Tax expense :	(23.44)	(427.71)	484.17	61.45	2,947.17
a)	Current Tax					
b)	Deferred Tax Liability / (Assets)	36.52	(117.01)	118.63	36.86	835.95
c)	Tax provision relating to earlier years	(18.59)	(6.00)	(33.10)	3.81	(61.56)
	Total Tax Expenses (X)	(0.15)	(12.78)	-	(12.93)	(21.58)
XI	Profit / (Loss) for the period / year (IX-X)	17.79	(135.78)	85.53	27.73	752.81
XII	Other Comprehensive Income:	(41.22)	(291.91)	398.64	33.72	2,194.36
i)	Items that will not be reclassified to profit or loss					
a)	Remeasurements of the defined benefit plans	22.80	(15.43)	4.08	122.90	53.57
b)	Income tax relating to items that will not be reclassified to profit or loss	(5.74)	3.89	(1.03)	(30.93)	(13.48)
	Total Other comprehensive Income for the period / year (XII)	17.06	(11.55)	3.05	91.97	40.09
XIII	Total comprehensive Income for the period / year (XI+XII)	(24.15)	(303.46)	401.69	125.68	2,234.45
XIV	Net Profit attributable to:					
	Owners of the company					
	Non controlling Interest	(41.22)	(291.91)	398.64	33.72	2,194.36
XV	Other Comprehensive Income attributable to:					
	Owners of the company					
	Non controlling Interest	17.06	(11.55)	3.05	91.97	40.09
XVI	Total Comprehensive Income attributable to:					
	Owners of the company					
	Non controlling Interest	(24.15)	(303.46)	401.69	125.68	2,234.45
XVII	Paid up equity share capital (face value of Rs. 10 per share)					
XVIII	Other equity	687.90	687.90	687.90	687.90	687.90
XIX	Earnings per share (of Rs. 10/- each) (not annualised):					
	Basic				11,233.89	1,883.33
	Diluted	(0.60)	(4.24)	5.80	0.49	1.90
		(0.60)	(4.24)	5.80	0.49	1.90

BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD, ALKAPURI, BARODA - 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979
E-Mail: pbm@patodiagroup.com, Website: www.pbmpolytex.com



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005 SALES: 224006
FAX (02697) 224009, E-Mail:pbmmills@patodiagroup.com

Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on May 29, 2023. The audit as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
- 2 The consolidated financial results for the quarter and year ended March 31, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures in respect of results for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.
- 4 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under "Manufacturing of Cotton Yarn" which is considered to be the only reportable business segment.
- 5 In respect of Eurotex Industries & Exports Limited (associate company) -
The Board of Directors in their meeting held on 26th March, 2022, has decided for closure of its manufacturing plants situated at Kolhapur under Industrial Disputes Act, 1947, due to continuous grinding halt of operations of plants at Kolhapur since 25th March, 2019 arising out of persistent, unfair and illegal activities of labour including severe inter-union rivalry and disconnection of power. The Notice of Closure of the manufacturing plants at Kolhapur has been displayed on 30th March, 2022 at the main gate of the Plants and a copy of said Notice has been sent to concerned workers and authorities. The Company has sent termination letters to all the remaining 38 workers individually by Registered Post. The matter in respect of labour dues for lay off of workers which was subjudice, has been disposed off by the Hon'ble Supreme Court mentioning that the remedy has to be sought in the Hon'ble High Court. Accordingly, the Company has filed a writ petition before Hon'ble High Court, Mumbai. In view of expert legal advice taken in the matter, the Company expects a favourable decision. The management has settled all the dues of lender banks, exploring the possibility to lease out buildings, plant and machineries of Kolhapur mills, studying ways to revive some operations of the Company as also to undertake the further development of available land area at Kolhapur in near future and in view of such positivities, the financial statements have been prepared on a going concern basis.
- 6 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

For and on behalf of Board of Directors
PBM Polytex Limited



(Gopal Patodia)
Managing Director
(DIN : 00014247)

Place : Vadodara
Date : 29th May, 2023

BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD,
ALKAPURI, BARODA - 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979
E-Mail: pbm@patodiagroup.com, Website: www.pbmpolytex.com



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495

REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,

DIST: ANAND, GUJARAT,

PHONE: 224001, 224003, STORES: 224005 SALES: 224006

FAX (02697) 224009, E-Mail:pbmmills@patodiagroup.com

PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at 31/03/2023 (Audited)	As at 31/03/2022 (Audited)
I ASSETS		
1) Non-current Assets		
(a) Property, Plant and Equipment	5,183.53	4,971.95
(b) Capital Work-in-Progress	2.57	77.18
(c) Right of Use Assets	24.24	33.74
(d) Intangible assets	8.21	9.12
(e) Financial Assets		
(i) Investments	159.61	147.79
(ii) Other Financial Assets	86.61	89.84
(f) Other non-current assets	189.74	146.06
Total Non-current Assets	5,654.52	5,475.68
2) Current Assets		
(a) Inventories	3,659.24	7,340.64
(b) Financial Assets		
(i) Trade receivables	1,779.86	1,402.55
(ii) Cash and cash equivalents	2,284.90	543.14
(iii) Bank balances other than (ii) above	54.71	57.69
(iv) Loans	318.48	315.24
(v) Other Financial Assets	27.91	10.31
(c) Current tax assets (Net)	37.23	14.64
(d) Other current assets	614.38	650.78
Total Current Assets	8,776.71	10,334.99
TOTAL ASSETS	14,431.24	15,810.67
II EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share capital	687.90	687.90
(b) Other Equity	11,733.88	11,883.33
Total Equity	12,421.78	12,571.23
2) LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	22.56	26.57
(ii) Other financial liabilities	1.01	1.03
(b) Provisions	71.26	86.85
(c) Deferred tax liabilities (Net)	487.16	452.44
Total Non-current Liabilities	581.99	566.89
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	36.47	30.48
(ii) Lease liabilities	4.01	8.30
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	6.85	135.59
- total outstanding dues of creditors other than micro enterprises and small enterprises	356.32	1,239.64
(iv) Other financial liabilities	317.81	306.75
(b) Other current liabilities	514.72	746.31
(c) Provisions	191.29	205.48
(d) Current Tax Liabilities (net)	-	-
Total Current Liabilities	1,427.47	2,672.53
TOTAL EQUITY AND LIABILITIES	14,431.24	15,810.67



Handwritten signature

BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD, ALKAPURI, BARODA – 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979

E-Mail: pbm@patodiagroup.com, Website: www.pbmpolytex.com



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST: PETLAD - 388 450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005 SALES: 224006
FAX (02697) 224009, E-Mail: pbmmills@patodiagroup.com

PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450

CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. In Lakhs)

Particulars	Year Ended 31st March, 2023 (Audited)	Year Ended 31st March, 2022 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before taxation	61.45	2,947.17
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	346.83	328.54
Interest Income	(41.10)	(58.27)
Interest and Other Borrowing Cost	57.00	91.78
(Profit) / Loss on Sale of Tangible assets	(47.19)	7.81
(Profit) / Loss on Sale of Investment	(147.84)	(64.04)
Excess provision/sundry balances written back	(67.63)	(14.03)
Effect of fair valuation of investments	-	-
Other Comprehensive Income for gratuity	122.90	53.57
Operating Profit before Working Capital Changes	284.41	3,292.55
Working Capital Changes:		
Changes in Inventories	3,681.40	(1,233.43)
Changes in trade and other receivables	(384.61)	(1,065.46)
Changes in trade and other payables	(1,185.76)	300.46
Net Changes in Working Capital	2,111.03	(1,998.44)
Cash Generated from Operations	2,395.44	1,294.11
Direct Taxes paid (Net of Income Tax refund)	(46.51)	(867.03)
Net Cash flow from Operating Activities	2,348.92	427.08
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment/intangible assets	(516.94)	(701.34)
Sale of property, plant & equipment	90.74	85.83
Proceeds from Sale/Redemption of Investment (Net)	136.02	53.09
Movement in Other Bank Balances	2.99	63.58
Interest Income	23.50	48.07
Net Cash flow from Investing Activities	(263.70)	(450.77)
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(284.16)	(106.41)
Proceeds from/(Repayments) of Short Term Borrowings	5.99	9.94
Interest and Other Borrowing Cost Paid	(57.00)	(91.78)
Payment of Lease Liability	(8.29)	(10.55)
Net Cash flow from Financing Activities	(343.46)	(198.80)
Net Increase/(Decrease) in cash & cash equivalents	1,741.76	(222.44)
Cash & Cash equivalent at the beginning of the year	543.14	765.63
Cash & Cash equivalent at the end of the year	2,284.90	543.19



BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD,
ALKAPURI, BARODA – 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979

E-Mail: pbm@patodiagroup.com, Website: www.pbmpolytex.com



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST PETLAD - 388450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005, SALES: 224006,
FAX (02697) 224009, E-Mail: pbumills@patodiagroup.com

THROUGH BSE.LISTING CENTRE

Date-29.05.2023

To,
The General Manager,
Corporate Services/Listing Department,
BSE Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400001

Company Code: BSE Limited, Listing Code - 514087

Sir / Madam,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we, hereby, declare that the Statutory Auditors of the Company, M/s. Mahendra N. Shah & Co. (FRN : 105775W), Ahmedabad, have issued the Audit Reports with Unmodified Opinion in respect of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For PBM Polytex Limited

Gopal Patodia
Managing Director
DIN: 00014247



BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD,
ALKAPURI, BARODA - 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979
E-Mail: pbum@patodiagroup.com, Website: www.pbmpolytex.com



PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495

REGD. OFFICE: OPP. STATION, POST PETLAD – 388450,

DIST: ANAND, GUJARAT,

PHONE: 224001, 224003, STORES: 224005, SALES: 224006,

FAX (02697) 224009, E-Mail: pbumills@patodiagroup.com

Date- 29.05.2023

1.	<u>THROUGH BSE.LISTING CENTRE</u> To, The General Manager, BSE Limited, Department of Corporate Services, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400001	2.	<u>BY EMAIL</u> To, The Manager Central Depository Services (India) Ltd. 25th Floor, Marathan Futurex, N M Joshi Marg, Lower Parel (East) Mumbai – 400013
3.	<u>BY EMAIL</u> To, The Manager National Securities Depository Limited 4 th Floor, 'A' Wing, Trade World, Kamla Mills Compound, Senapati Bapat Marg, Lower Parle, Mumbai – 400013	4.	<u>BY EMAIL</u> To, M/s. Link Intime India Pvt. Ltd. B-102 & 103, Shangrila Complex, Off. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara – 390020

Company Code:

BSE Limited, Listing Code – 514087

Sir / Madam,

SUB: DISCLOSURE PURSUANT TO THE REGULATION 42 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – INTIMATION OF CLOSURE OF REGISTER OF MEMBERS & SHARE TRANSFER BOOKS FOR THE PURPOSE OF ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023.

We are giving hereunder the details about the Book Closure, Cut-off date and Date of the 104th Annual General Meeting of the Company :-

SECURITY CODE	TYPE OF SECURITY	BOOK CLOSURE (BOTH DAYS INCLUSIVE)		PURPOSE
		FROM	TO	
BSE Limited – 514087	Equity Shares	Sunday 17.09.2023	Monday 25.09.2023	104 th Annual General Meeting of the Company for the F.Y. 2022-23.
CUT- OFF DATE				18.09.2023
DATE OF THE 104th ANNUAL GENERAL MEETING				25.09.2023

The 104th Annual General Meeting of the Company is scheduled to be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Monday, the 25th Day of September, 2023.



BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD,
ALKAPURI, BARODA – 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979
E-Mail: pbm@patodiagroup.com, Website: www.pbmpolytex.com



PBM POLYTEX LTD.

CIN :L17110GJ1919PLC000495

REGD. OFFICE: OPP. STATION, POST PETLAD – 388450,

DIST: ANAND, GUJARAT,

PHONE: 224001, 224003, STORES: 224005, SALES: 224006,

FAX (02697) 224009, E-Mail: pbumills@patodiagroup.com

ANNEXURE-A

Consequent upon resignation of Mr. Jugalkishore Todi, The Board of Directors have passed the resolution at its meeting held today i.e. 29th May, 2023, to reconstitute the Audit Committee and Nomination and Remuneration Committee of the Board and the Members of the newly reconstituted Committees are as under:-

A) Composition of **Audit Committee**:

Sr. No.	Name of Committee Members	Status
1.	Shri Ashok Pandit	Chairman
2.	Shri Hari Prasad Siotia	Member
3.	Shri Rakesh Todi	Member
4.	Shri Chirayush Patel	Member
5.	Ms. Amishal Modi	Member

B) Composition of **Nomination & Remuneration Committee**:

Sr. No.	Name of Committee Members	Status
1.	Shri Ashok Pandit	Chairman
2.	Shri Hari Prasad Siotia	Member
3.	Shri Rakesh Todi	Member
4.	Shri Chirayush Patel	Member
5.	Ms. Amishal Modi	Member





PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495

REGD. OFFICE: OPP. STATION, POST PETLAD - 388450,

DIST: ANAND, GUJARAT,

PHONE: 224001, 224003, STORES: 224005, SALES: 224006,

FAX (02697) 224009, E-Mail: pbmills@patodiagroup.com

ANNEXURE-B

SR NO	PARTICULARS	DETAILS	
		BORGAON UNIT	PETLAD UNIT
1	Name of the Firm	M/s. D. P. Sarda & Co., Chartered Accountants, (FRN: 117227W)	M/s. Y. Iyer & Co, (FRN: 112792W)
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. D. P. Sarda & Co., Chartered Accountants, Nagpur, (FRN: 117227W) as Internal Auditors of Bargaon Unit of the Company for the F.Y. 2023-24.	Appointment of M/s. Y. Iyer & Co, Chartered Accountant, Vadodara, (FRN: 112792W), as Internal Auditors of Petlad unit of the Company for the F.Y. 2023-24.
3	Date of appointment/cessation (as applicable) term of appointment	29.05.2023. Appointed for conducting Internal Audit of Bargaon Unit of the Company for the Financial Year 2023-24.	29.05.2023. Appointed for conducting Internal Audit of Petlad Unit of the Company for the Financial Year 2023-24.
4	Brief Profile (in case of appointment)	M/s. D.P. Sarda & Co., is a Partnership firm having offices at Nagpur, Mumbai, Amravati and Kishangarh. It has a team of 10 qualified professionals with various semi-qualified and other staff. The firm provides services in the areas like Taxation, Audit, Management Consultancy, etc. It has been conducting Statutory & International audits of Banks since 30 years along with handling assignments of various PSUs, NGOs & Corporate Sectors.	M/s. Y. Iyer & Co. is a Proprietary firm of SHRI YEGYASUBRAMANIAM, Chartered Accountant. The Proprietor is also a partner in the firm M/s H.R. Desai & Co., Chartered Accountants, Baroda. The firm has exposure in conducting Audits of Trading organization, Manufacturing Units and also Construction organizations. Besides this, the firm is also involved in taxation matters including search matters and appellate matters, auditing and other finance related matters for various clients and Firms and Companies engaged in Construction, Manufacturing and Service industry.
5	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable	Not Applicable





PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST PETLAD - 388450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005, SALES: 224006,
FAX (02697) 224009, E-Mail: pbumills@patodiagroup.com

ANNEXURE-C

SR NO	PARTICULARS	DETAILS
1	Name of the Firm	M/s. Y. S. Thakar & Co (FRN NO-000318)
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Y. S. Thakar & Co., (FRN NO-000318) as Cost Auditors of the Company.
3	Date of appointment/cessation (as applicable) term of appointment	29.05.2023. Appointed by the Board where remuneration shall be subject to approval by the shareholders in the ensuing AGM.
4	Brief Profile (in case of appointment)	Shri Yashodhar Thakar is a practicing Cost Accountant, having three decades of dynamic experience, integrity and backed by subject experts on panel, makes Y. S. Thakar & Co. one of the leading firm in Gujarat with more than 100 business clientele. CMA Yashodhar Thakar, founder of firm M/s. Y. S. Thakar & Co was associated with well known Company as head of costing department for good number of years. He was also Chairman and Secretary for branch office of Baroda.
5	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable





PBM POLYTEX LTD.

CIN : L17110GJ1919PLC000495
REGD. OFFICE: OPP. STATION, POST PETLAD - 388450,
DIST: ANAND, GUJARAT,
PHONE: 224001, 224003, STORES: 224005, SALES: 224006,
FAX (02697) 224009, E-Mail: pbumills@patodiagroup.com

ANNEXURE-D

SR NO	PARTICULARS	DETAILS
1	Name of the Firm	M/s. Samdani Shah & Kabra, Company Secretaries.
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Samdani Shah & Kabra as Secretarial Auditors of the Company for the F.Y. 2023-24.
3	Date of appointment/cessation (as applicable) term of appointment	29.05.2023. Appointed for conducting Secretarial Audit for the Financial Year 2023-24.
4	Brief Profile (in case of appointment)	M/s. Samdani Shah & Kabra, having head office at Vadodara is headed by Mr. Sushil Samdani, providing services for more than two decades in areas of Corporate Secretarial, SEBI Laws, GST and other Diligence & Compliance Management. The firm has been identified as a top Secretarial Audit Firm in Vadodara region, also having Branch Office at Ahmedabad, headed by Mr. Chirag Shah with associate Partners.
5	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable



BARODA OFFICE: 8TH FLOOR, "RAMAKRISHNA CHAMBERS", PRODUCTIVITY ROAD,
ALKAPURI, BARODA - 390 007. TELEPHONE NO. : 2333587, 2320053, FAX NO. (0265) 2338979
E-Mail: pbum@patodiagroup.com, Website: www.pbmpolytex.com