



## 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

Dt.: 14.02.2020

To,  
The General Manager  
M/s. 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: SUBMISSION OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR TO DATE ENDED 31<sup>ST</sup> DECEMBER, 2019 AS REQUIRED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

With regard to the above, we attach herewith the following:-

1. Copy of Unaudited Standalone and Consolidated Financial Results for the quarter / year to date ended 31<sup>st</sup> December, 2019 as approved by the Board at its meeting held on **Friday, the 14<sup>th</sup> February, 2020.**
2. Limited Review Report on Unaudited Standalone and Consolidated Financial Results as issued by M/s. Chandulal M. Shah & Co., Chartered Accountants, Ahmedabad, Statutory Auditor of the Company.

Please acknowledge the receipt.

Thanking you,

For PBM Polytex Limited

CS Ishita Kapure  
Company Secretary & Compliance Officer  
Membership No. A39555



**ENCL: AS ABOVE**





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PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

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

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

(Rs. In Lakhs except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	3,812.34	3,813.66	4,840.10	12,538.35	15,822.95	21,101.48
II Other income	110.56	36.03	142.06	193.96	317.03	421.67
III Total income (I+II)	3,922.90	3,849.69	4,982.16	12,732.31	16,139.98	21,523.15
IV Expenses:						
a) Cost of materials consumed	2,289.67	2,650.43	3,338.84	7,972.27	9,926.02	13,030.34
b) Changes in inventories of finished goods and stock in trade	51.69	(310.54)	(356.30)	(164.12)	(462.45)	46.49
c) Employee benefits expense	550.17	547.40	586.11	1,679.98	1,862.10	2,402.14
d) Finance costs	19.71	15.11	24.31	52.56	75.81	99.03
e) Depreciation and amortisation expense	86.01	85.18	85.23	255.50	254.66	340.74
f) Power and fuel	605.37	620.61	668.80	1,873.62	2,005.18	2,661.54
g) Other expense	390.47	360.14	385.52	1,188.99	1,647.05	2,234.72
Total expenses (IV)	3,993.09	3,968.33	4,732.51	12,858.80	15,308.37	20,815.00
V Profit/(Loss) before exceptional items and tax (III-IV)	(70.19)	(118.64)	249.64	(126.49)	831.60	708.15
VI Exceptional items	-	-	-	-	-	-
VII Profit/(Loss) before tax (V-VI)	(70.19)	(118.64)	249.64	(126.49)	831.60	708.15
VIII Tax expenses:						
a) Current tax	1.50	(20.50)	89.30	38.00	343.38	315.02
b) Deferred tax	23.33	(78.32)	30.80	(111.23)	(11.42)	(63.74)
Total tax expenses (VIII)	24.83	(98.82)	120.10	(73.23)	331.97	251.28
IX Profit/(Loss) for the period / year (VII-VIII)	(95.02)	(19.82)	129.54	(53.26)	499.64	456.87
X Other comprehensive income:						
i) Items that will not be reclassified to profit or loss:						
a) Remeasurements of the defined benefit plans	85.70	(16.12)	(47.10)	21.75	28.11	53.14
b) Income tax relating to items that will not be reclassified to profit or loss	(21.58)	2.79	12.74	(5.48)	(8.18)	(15.48)
Total other comprehensive income (X)	64.12	(13.34)	(34.37)	16.27	19.92	37.66
XI Total comprehensive income for the period / year (IX+X)	(30.90)	(33.16)	95.17	(36.99)	519.56	494.53
XII Paid up equity share capital (face value Rs.10 per share)	687.90	687.90	812.96	687.90	812.96	812.96
XIII Other equity (excluding revaluation reserve)	-	-	-	-	-	10,436.64
XIV Earnings per share:						
Basic	(1.33)	(0.24)	1.59	(0.75)	6.15	5.62
Diluted	(1.33)	(0.24)	1.59	(0.75)	6.15	5.62



*Handwritten signature in blue ink.*

**BARODA OFFICE:** 8<sup>TH</sup> 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.

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### NOTES:

- 1) The above 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 February 14, 2020. The statutory Auditors of the company have carried out a Limited Review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 2) The financial results for the quarter and nine months ended December 31, 2019 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 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" business which is considered to be the only reportable business segment.
- 4) Pursuant to the approval of Securities Exchange Board of India ("SEBI"), the Company has bought back its 12,50,000 equity shares of Rs. 10 each @ Rs. 80 per share at an aggregate value of RS. 1000 Lakhs. The shares so bought back were extinguished on 14th May, 2019.
- 5) The Company has adopted option available under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws ( Amendment ) Ordinance, 2019 dated September 20, 2019. Accordingly, tax expenses, deferred tax assets / liabilities have been recomputed and impact of this has been recognised in the quarter ended on September 30, 2019 and also in current quarter and nine months ended on December 31, 2019.
- 6) The figures of previous quarters / periods are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place: Vadodara  
Date: February 14, 2020



For and on behalf of Board of Directors  
PBM Polytex Limited

Gopal Patodia  
Managing Director  
DIN: 00014247



# Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Auda Garden, Corporate Road, Prahladnagar, Ahmedabad-380052.  
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cmshah@cmshah.com • Website : www.cmshah.com

## Limited Review Report on Unaudited Standalone Quarterly and Year to Date Financial Results of PBM Polytex Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors of  
**PBM Polytex Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **PBM Polytex Limited** for the quarter and nine months' period ended on December 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 "Interim Financial Reporting" ("Ind AS 34"), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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, prepared in accordance with applicable accounting standards and other recognized accounting principles 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.

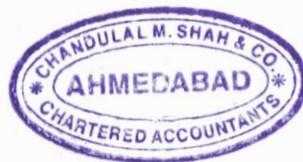
For, Chandulal M. Shah & Co.  
Chartered Accountants  
FRN. 101698W

  
B. M. Zinzuvadia  
Partner

Membership No. 109606

UDIN :- 20109606AAAAAM2318

Place: Ahmedabad  
Date: 14/02/2020







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## PBM POLYTEX LIMITED

CIN: L17110GJ1919PLC000495

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

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

(Rs. In Lakhs except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	3,812.34	3,813.66	4,840.10	12,538.35	15,822.95	21,101.48
II Other income	110.56	36.03	142.06	193.96	317.03	421.67
III Total income (I+II)	3,922.90	3,849.69	4,982.16	12,732.31	16,139.98	21,523.15
IV Expenses:						
a) Cost of materials consumed	2,289.67	2,650.43	3,338.84	7,972.27	9,926.02	13,030.34
b) Changes in inventories of finished goods and stock in trade	51.69	(310.54)	(356.30)	(164.12)	(462.45)	46.49
c) Employee benefits expense	550.17	547.40	586.11	1,679.98	1,862.10	2,402.14
d) Finance costs	19.71	15.11	24.31	52.56	75.81	99.03
e) Depreciation and amortisation expense	86.01	85.18	85.23	255.50	254.66	340.74
f) Power and fuel	605.37	620.61	668.80	1,873.62	2,005.18	2,661.54
g) Other expense	333.33	344.29	411.19	1,081.40	1,383.68	1,849.70
Total expenses (IV)	3,935.95	3,952.48	4,758.18	12,751.21	15,045.00	20,429.98
V Profit/(Loss) before Share in profit/(loss) of associate, exceptional items and tax expense (III-IV)	(13.05)	(102.79)	223.98	(18.90)	1,094.98	1,093.17
VI Share of profit/(loss) from associate	(40.96)	(228.84)	(128.30)	(378.89)	(328.02)	(445.70)
VII Profit/(Loss) before exceptional items and tax (V-VI)	(54.01)	(331.63)	95.68	(397.79)	766.96	647.47
VIII Exceptional items	-	-	-	-	-	-
IX Profit/(Loss) before tax (VII-VIII)	(54.01)	(331.63)	95.68	(397.79)	766.96	647.47
X Tax expenses:						
a) Current tax	1.50	(20.50)	89.30	38.00	343.38	315.02
b) Deferred tax	30.27	(132.82)	(14.04)	(179.51)	(30.25)	12.32
Total tax expenses (X)	31.77	(153.32)	75.26	(141.51)	313.13	327.34
XI Profit/(Loss) for the period / year (IX-X)	(85.78)	(178.31)	20.42	(256.28)	453.82	320.13
XII Other comprehensive income:						
i) Items that will not be reclassified to profit or loss:						
a) Remeasurements of the defined benefit plans	85.70	(16.12)	(47.10)	21.75	28.11	53.14
b) Income tax relating to items that will not be reclassified to profit or loss	(21.58)	2.79	12.74	(5.48)	(8.18)	(15.48)
Total other comprehensive income (XII)	64.12	(13.34)	(34.37)	16.27	19.93	37.66
XIII Total comprehensive income (XI+XII)	(21.66)	(191.65)	(13.95)	(240.01)	473.75	357.79
XIV Profit/(Loss) attributable to:						
- Owners of the company	(85.78)	(178.31)	20.42	(256.28)	453.82	320.13
- Non-controlling interests	-	-	-	-	-	-
XV Other comprehensive income attributable to:						
- Owners of the company	64.12	(13.34)	(34.37)	16.27	19.93	37.66
- Non-controlling interests	-	-	-	-	-	-
XVI Total comprehensive income attributable to:						
- Owners of the company	(21.66)	(191.65)	(13.95)	(240.01)	473.75	357.79
- Non-controlling interests	-	-	-	-	-	-
XVII Paid up equity share capital (face value Rs.10 per share)	687.90	687.90	812.96	687.90	812.96	812.96
XVIII Other equity (excluding revaluation reserve)	-	-	-	-	-	10,488.14
XIX Earnings per share:						
Basic	(1.25)	(2.48)	0.25	(3.62)	5.58	3.94
Diluted	(1.25)	(2.48)	0.25	(3.62)	5.58	3.94





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FAX (02697) 224009, E-Mail: [pbumills@patodiagroup.com](mailto:pbumills@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 February 14, 2020. The statutory Auditors of the company have carried out a Limited Review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- 2) The consolidated financial results for the quarter and nine months ended December 31, 2019 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 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" business which is considered to be the only reportable business segment.
- 4) Pursuant to the approval of Securities Exchange Board of India ("SEBI"), the Company has bought back its 12,50,000 equity shares of Rs. 10 each @ Rs. 80 per share at an aggregate value of RS. 1000 Lakhs. The shares so bought back were extinguished on 14th May, 2019.
- 5) The Company has adopted option available under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, tax expenses, deferred tax assets / liabilities have been recomputed and impact of this has been recognised in the quarter ended on September 30, 2019 and also in current quarter and nine months ended on December 31, 2019.
- 6) The figures of previous quarters / periods are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place: Vadodara  
Date: February 14, 2020



For and on behalf of Board of Directors  
PBM Polytex Limited

Gopal Patodia  
Managing Director  
DIN: 00014247



# Chandulal M. Shah & Co.

## CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Auda Garden, Corporate Road, Prahladnagar, Ahmedabad-380052.  
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cmshah@cmshah.com • Website : www.cmshah.com

### **Independent Auditor's Review Report on unaudited consolidated quarterly financial results and year-to-date results of PBM Polytex Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
**PBM Polytex Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of PBM Polytex Limited ("the Parent") and its share of the net profit/loss after tax and total comprehensive income/loss of its associate for the quarter ended 31<sup>st</sup> December, 2019 and the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
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 "Interim Financial Reporting" ("Ind AS 34"), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:  
Eurotex Industries and Exports Limited - Associate.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 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 the

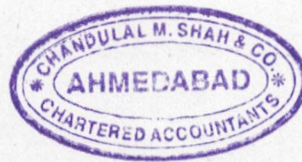




aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the Group's share of net loss of Rs. 40.96 lakhs and Rs. 378.89 lakhs for the quarter ended 31<sup>st</sup> December, 2019 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019, respectively, as considered in the consolidated unaudited financial results in respect of one associate. These interim financial information/financial results have been reviewed by other auditors, whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of this associate is based solely on the report of the other auditors and procedures performed by us as stated above.  
Our conclusion on the statement is not modified in respect of the above matter.
7. Attention is drawn to the fact that the consolidated figures for the quarter and nine months ended 31<sup>st</sup> December, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

**Place: Ahmedabad**  
**Date: 14/02/2020**



**For, Chandulal M. Shah & Co.**  
**Chartered Accountants**  
**FRN. 101698W**

  
**B. M. Zinzuvadia**  
**Partner**

**Membership No. 109606**  
**UDIN :- 20109606AAAAAN3254**