



PBM POLYTEX LTD.

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

29.05.2019

1.	<u>THROUGH BSE.LISTING CENTRE / COURIER</u> To, The General Manager M/s. BSE Limited, Department of Corporate Services, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400001	2.	<u>BY COURIER</u> To, M/s BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400023
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Company Code: BSE Limited, Listing Code – 514087

Sir / Madam,

We attach herewith the following for your information and records:-

- 1) Independent Auditors' Reports;
- 2) Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2019 as approved by the Board of Directors at their Meeting held on 29.05.2019;
- 3) Letter for recommendation of dividend for the financial year 2018 – 19;
- 4) Declaration in respect of Audit Reports with Unmodified Opinion on Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2019.

Kindly acknowledge.

Thanking you,
Yours faithfully,
For PBM Polytex Limited

(Gopal Patodia)
Managing Director
(DIN : 00014247)

ENCL : As Above

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

601, "Samruddhi", Opp. Sakar III, Nr. Sattar Taluka Society, Ahmedabad-380 014.

Tel. : 91-79-27544430, 27540612 (M) 9033034430 E-mail : cmshah@cmshah.com • Website : cmshah.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of

PBM Polytex Limited

1. We have audited the accompanying statement of standalone financial results of PBM Polytex Limited (the "Company") for the quarter and financial year ended March 31, 2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified u/s 143(10) of the Companies Act, 2013 and other authoritative announcements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments,



the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

5. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the financial year ended March 31, 2019.
7. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



B. M. Zinzuvadia
B. M. Zinzuvadia
Partner
Mem. No. 109606

29 May 2019

Ahmedabad
Date: 29/05/2019

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

601, "Samruddhi", Opp. Sakar III, Nr. Sattar Taluka Society, Ahmedabad-380 014.

Tel. : 91-79-27544430, 27540612 (M) 9033034430 E-mail : cmsah@cmsah.com • Website : cmsah.com

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To,

The Board of Directors of

PBM Polytex Limited

1. We have audited the accompanying statement of consolidated financial results of PBM Polytex Limited (the "Company") and its associate company "Eurotex Industries and Exports Limited" ("the group") for the quarter and financial year ended March 31, 2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified u/s 143(10) of the Companies Act, 2013 and other authoritative announcements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair



presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

5. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
6. We did not audit the financial statements of the associate company whose financial statements reflect total assets of Rs. 11292.30 Lakhs and total comprehensive loss of Rs. 1747.23 Lakhs for the year ended 31st March 2019. The financial statements of this associate company have been audited by other auditors, who have expressed an unmodified opinion on those financial statements.
7. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements of the associate company referred to in paragraph 5 below, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the financial year ended March 31, 2019.

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



**B. M. Zinzuvadia
Partner**

Mem. No. 109606

**Ahmedabad
Date: 29/05/2019**

29 May 2019


PBM POLYTEX LIMITED								
CIN: L17110GJ1919PLC000495								
Regd. Office: Opp. Railway Station, Petlad, Dist: Anand, Gujarat – 388450								
Statement of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2019								
(Rs. in Lakhs except EPS)								
	Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31/03/2019 (Audited)	31/12/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
I	Revenue from operations	5278.53	4840.10	4951.99	21101.48	19697.95	21101.48	19697.95
II	Other Income	104.64	142.06	6.99	421.67	336.43	421.67	336.43
III	Total Income (I+II)	5383.17	4982.16	4958.98	21523.15	20034.38	21523.15	20034.38
IV	Expenses							
	(a) Cost of materials consumed	3104.32	3338.84	3304.61	13030.34	12483.94	13030.34	12483.94
	(b) Changes in Inventories of finished goods and stock-in-trade	508.94	-356.30	-321.06	46.49	-127.94	46.49	-127.94
	(c) Excise Duty	0.00	0.00	0.00	0.00	10.12	0.00	10.12
	(d) Employee Benefits Expenses	540.04	586.11	520.75	2402.14	2269.34	2402.14	2269.34
	(e) Finance Costs	23.22	24.31	22.15	99.03	78.21	99.03	78.21
	(f) Depreciation and amortization expenses	86.08	85.23	86.32	340.74	343.62	340.74	343.62
	(g) Power and Fuel	656.36	668.80	665.97	2661.54	2659.36	2661.54	2659.36
	(h) Other expenses	587.67	385.52	443.87	2234.72	1686.00	1849.70	1632.43
	Total expenses (IV)	5506.63	4732.51	4722.61	20815.00	19402.65	20429.98	19349.08
V	Profit / (Loss) before exceptional items and tax (III-IV)	-123.46	249.65	236.37	708.15	631.73	1093.17	685.30
	Share of Profit/(Loss) of Associate Company	0.00	0.00	0.00	0.00	0.00	-445.70	-369.48
	Profit / (Loss) before exceptional items and tax	-123.46	249.65	236.37	708.15	631.73	647.47	315.82
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) Before Tax (V - VI)	-123.46	249.65	236.37	708.15	631.73	647.47	315.82
VIII	Tax expense :							
	a.) Current Tax	-28.36	89.30	19.52	315.02	154.52	315.02	154.52
	b.) Deferred Tax Liability / (Assets)	-52.32	30.80	-229.51	-63.74	-236.66	12.32	-219.36
	Total Tax Expenses (VIII)	-80.68	120.10	-209.99	251.28	-82.14	327.34	-64.84
IX	Profit / (Loss) for the period / year (VII-VIII)	-42.78	129.55	446.36	456.87	713.87	320.13	380.66
X	Other Comprehensive Income:							
	i) Items that will not be reclassified to profit or loss							
	a) Remeasurements of the defined benefit plans	25.03	-47.10	37.27	53.14	116.86	53.14	116.86
	b) Income tax relating to items that will not be reclassified to profit or loss	-7.29	12.74	-12.32	-15.48	-38.64	-15.48	-38.64
XI	Total comprehensive income for the period / year	-25.04	95.19	471.31	494.53	792.09	357.79	458.88
XII	Paid up equity share capital (face value of Rs. 10 per share)	812.96	812.96	812.96	812.96	812.96	812.96	812.96
XIII	Other equity	0.00	0.00	0.00	10436.64	10285.11	10488.14	10473.34
XIV	Earnings per share (of Rs. 10/- each) (not annualised):							
	Basic	-0.53	1.59	5.49	5.62	8.78	3.94	4.68
	Diluted	-0.53	1.59	5.49	5.62	8.78	3.94	4.68

PBM POLYTEX LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018
I ASSETS				
1) Non-current Assets				
(a) Property, Plant and Equipment	5322.45	5374.72	5322.45	5374.72
(b) Capital work-in-progress	0.00	0.00	0.00	0.00
(c) Intangible assets	7.55	12.01	7.55	12.01
(d) Financial Assets				
(i) Investments	475.56	861.40	548.21	994.73
(ii) Loans	81.94	88.15	81.94	88.15
(iii) Other Financial Assets	0.08	0.08	0.08	0.08
(e) Other non-current assets	32.35	40.98	32.35	40.98
(g) Income Tax Asset (Net)	0.00	0.00	0.00	0.00
Total Non-current Assets	5919.93	6377.34	5992.58	6510.67
2) Current Assets				
(a) Inventories	3659.14	5233.21	3659.14	5233.21
(b) Financial Assets				
(i) Investments	2850.74	552.54	2850.74	552.54
(ii) Trade receivables	1382.20	778.77	1382.20	778.77
(iii) Cash and cash equivalents	530.94	324.89	530.94	324.89
(iv) Bank balances other than (iii) above	63.73	61.00	63.73	61.00
(v) Loans	38.27	42.77	38.27	42.77
(iv) Other Financial Assets	2.06	1.14	2.06	1.14
(c) Other current assets	357.89	427.36	357.89	427.36
Total Current Assets	8884.97	7421.68	8884.97	7421.68
TOTAL ASSETS	14804.90	13799.02	14877.55	13932.35
II EQUITY AND LIABILITIES				
1) Equity				
(a) Equity Share capital	812.96	812.96	812.96	812.96
(b) Other Equity	10436.64	10285.11	10488.14	10473.34
Total Equity	11249.60	11098.07	11301.10	11286.30
2) LIABILITIES				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0.00	117.75	0.00	117.75
(ii) Other financial liabilities	1.25	1.25	1.25	1.25
(b) Provisions	102.71	79.45	102.71	79.45
(c) Deferred tax liabilities (Net)	717.92	766.18	739.07	711.28
Total Non-current Liabilities	821.88	964.63	843.03	909.73
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1397.81	400.24	1397.81	400.24
(ii) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	142.30	58.53	142.30	58.53
- total outstanding dues of creditors other than micro enterprises and small enterprises	259.40	306.08	259.40	306.08
(iii) Other financial liabilities	404.63	465.11	404.63	465.11
(b) Other current liabilities	269.89	296.07	269.89	296.07
(c) Provisions	205.97	206.00	205.97	206.00
(d) Current Tax Liabilities (net)	53.42	4.29	53.42	4.29
Total Current Liabilities	2733.42	1736.32	2733.42	1736.32
TOTAL EQUITY AND LIABILITIES	14804.90	13799.02	14877.55	13932.35

[Handwritten Signature]

Notes:	
1	The above audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at the meeting held on May 29, 2019. 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 financial results for the quarter and year ended March 31, 2019 have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time.
3	The figures in respect of results for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures up to 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" Business which is considered to be the only reportable business segment.
5	The Board of Directors have recommended a final dividend of Rs. 0.60 per equity share (6..% of the face value of Rs.10 each) for the financial year ended March 31, 2019 subject to the approval of shareholders at the ensuing Annual General Meeting.
6	With the applicability of Goods and Service Tax (GST) effective July 01,2017, revenue from operations is disclosed net of GST. Accordingly, revenue from operations and total expenses for the twelve months ended March 31, 2019 are not comparable with the figures for the twelve months ended March 31, 2018 presented in the above results.
7	The figures of previous period are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
Place : Ahmedabad Date : 29th May, 2019	<p style="text-align: right;">For and on behalf of Board of Directors PBM Polytex Limited</p>  <p style="text-align: right;">(Gopal Patodia) Managing Director (DIN : 00014247)</p>



PBM POLYTEX LTD.

REGD. OFFICE: OPP. STATION, POST: PETLAD - 388450,
DIST: ANAND, GUJARAT, CIN : L17110GJ1919PLC000495
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THROUGH BSE.LISTING CENTRE / COURIER

29.05.2019

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: INFORMATION REGARDING RECOMMENDATION FOR DIVIDEND AS
REQUIRED UNDER REGULATION 43 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 **Wednesday, the 29th day of May, 2019**, has recommended dividend of Rs. 0.60 (Rupees ~~paise sixty~~ Only) Per Equity Share having Face Value of Rs. 10/- each for the financial year ended March 31, 2019.

The Dividend, if declared, shall be paid within the stipulated time as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For PBM Polytex Limited


**(Gopal Patodia)
Managing Director
(DIN : 00014247)**



PBM POLYTEX LTD.

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THROUGH BSE LISTING CENTRE

29.05.2019

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. Chandulal M. Shah & Co. (FRN : 101698W), Ahmedabad, have issued the Audit Reports with Unmodified Opinion in respect of the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2019.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For PBM Polytex Limited

(Gopal Patodia)
Managing Director
(DIN : 00014247)

29.05.2019