



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-13.11.2024

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: SUBMISSION OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024 AS REQUIRED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

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

1. Copy of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter/half year ended 30th September, 2024 as approved by the Board of Directors at their Meeting held on Wednesday, the 13th Day of November, 2024.
2. Limited Review Report on Unaudited Standalone and Consolidated Financial Results as issued by M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad, Statutory Auditors of the Company.

The meeting started at 11:00 a.m. and concluded at 11:47 a.m.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For PBM Polytex Limited




Gopal Patodia
Managing Director
DIN: 00014247



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PBM POLYTEX LIMITED
CIN: L17110GJ1919PLC000495

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

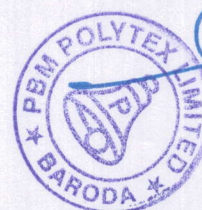
(Rs. in Lakhs except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	4,257.40	4,123.41	5,072.05	8,380.81	9,558.91	19,157.11
II Other Income	111.19	44.72	29.79	155.91	86.87	443.31
III Total Income (I+II)	4,368.59	4,168.13	5,101.84	8,536.72	9,645.78	19,600.42
IV Expenses						
(a) Cost of materials consumed	3,079.84	3,467.17	3,440.51	6,547.01	7,116.08	13,512.75
(b) Changes in inventories of finished goods and stock-in-trade	(160.00)	(758.06)	429.19	(918.06)	(67.48)	391.03
(c) Employee Benefits Expenses	594.68	576.78	564.05	1,171.46	1,131.25	2,222.14
(d) Finance Costs	9.35	18.02	8.64	27.37	25.81	54.65
(e) Depreciation and amortization expenses	92.05	90.33	90.61	182.38	180.66	365.86
(f) Power and Fuel	555.98	566.65	605.46	1,122.63	1,234.32	2,398.22
(g) Other expenses	363.99	351.94	412.62	715.93	777.29	1,494.68
Total expenses (IV)	4,535.89	4,312.83	5,551.07	8,848.72	10,397.92	20,439.33
V Profit/(loss) before exceptional items and tax (III-IV)	(167.30)	(144.70)	(449.23)	(312.00)	(752.14)	(838.91)
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) Before Tax (V - VI)	(167.30)	(144.70)	(449.23)	(312.00)	(752.14)	(838.91)
VIII Tax expense :						
a) Current Tax	-	-	-	-	-	-
b) Deferred Tax	(41.63)	(41.92)	(105.96)	(83.55)	(185.71)	(196.73)
c) Tax provision relating to earlier years	-	-	-	-	-	(12.55)
Total Tax Expenses (VIII)	(41.63)	(41.92)	(105.96)	(83.55)	(185.71)	(209.28)
IX Profit/(Loss) for the period / year (VII-VIII)	(125.67)	(102.78)	(343.27)	(228.45)	(566.43)	(629.63)
X Other Comprehensive Income:						
i) Items that will not be reclassified to profit or loss						
a) Remeasurements of the defined benefit plans	(18.82)	35.19	17.53	16.37	0.79	47.96
b) Income tax relating to items that will not be reclassified to profit or loss	4.74	(8.86)	(4.41)	(4.12)	(0.20)	(12.07)
Total Other Comprehensive Income/(Loss) for the period / year (net of tax)	(14.08)	26.33	13.12	12.25	0.59	35.89
XI Total Comprehensive Income/(Loss) for the period / year (XI+XII)	(139.75)	(76.45)	(330.15)	(216.20)	(565.84)	(593.74)
XII Paid up equity share capital (face value of Rs. 10 per share)	687.90	687.90	687.90	687.90	687.90	687.90
XIII Other equity						11,358.27
XIV Earnings per share (of Rs. 10/- each) (not annualised):						
Basic	(1.83)	(1.49)	(4.99)	(3.32)	(8.23)	(9.15)
Diluted	(1.83)	(1.49)	(4.99)	(3.32)	(8.23)	(9.15)

Notes:

- 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 November 13, 2024. The limited review 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.
- The standalone financial results for the quarter and half year ended 30th September, 2024 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.
- 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.
- The figures of previous periods / 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: November 13, 2024

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

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PBM POLYTEX LTD.

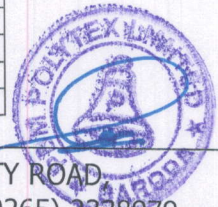
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PBM POLYTEX LIMITED
 CIN: L17110GJ1919PLC000495
 STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at 30/09/2024 (Unaudited)	As at 31/03/2024 (Audited)
I ASSETS		
1) Non-current Assets		
(a) Property, Plant and Equipment	5,342.81	5,398.58
(b) Capital Work-in-Progress	7.75	69.14
(c) Intangible assets	1.33	5.80
(d) Right of Use Asset	16.86	19.32
(e) Financial Assets		
(i) Non Current Investments	546.08	484.86
(ii) Other Financial Assets	85.27	83.11
(f) Other non-current assets	26.28	26.77
Total Non-current Assets	6,026.39	6,087.58
2) Current Assets		
(a) Inventories	3,260.61	5,620.67
(b) Financial Assets		
(i) Current Investments	2,992.27	670.18
(ii) Trade receivables	886.69	962.93
(iii) Cash and cash equivalents	141.74	302.38
(iv) Bank balances other than (iii) above	34.34	34.56
(v) Loans	327.85	323.68
(vi) Other Financial Assets	58.11	46.98
(c) Current tax assets (Net)	19.87	16.87
(d) Other current assets	419.15	628.32
Total Current Assets	8,140.63	8,606.57
TOTAL ASSETS	14,167.02	14,694.15
II EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share capital	687.90	687.90
(b) Other Equity	11,142.08	11,358.27
Total Equity	11,829.98	12,046.17
2) LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	14.76	17.62
(ii) Other financial liabilities	1.20	1.20
(b) Provisions	101.81	74.08
(c) Deferred tax liabilities (Net)	296.44	375.87
Total Non-current Liabilities	414.21	468.77
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	92.86	107.85
(ii) Lease liabilities	5.43	4.93
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	11.70	9.14
- total outstanding dues of creditors other than micro enterprises and small enterprises	75.22	213.32
(iv) Other financial liabilities	226.01	212.72
(b) Other current liabilities	1,364.71	1,516.36
(c) Provisions	146.90	114.89
Total Current Liabilities	1,922.83	2,179.21
TOTAL EQUITY AND LIABILITIES	14,167.02	14,694.15

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PBM POLYTEX LIMITED

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STANDALONE STATEMENT OF CASH FLOW

(Rs. in Lakhs)

Particulars	Half Year Ended 30/09/2024 (Unaudited)	Half Year Ended 30/09/2023 (Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before taxation	(312.00)	(752.14)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	182.38	180.66
Interest Income	(20.82)	(20.35)
Interest and Other Borrowing Cost	27.37	25.81
(Profit) / Loss on Sale of Tangible assets	(1.44)	(2.76)
(Profit) / Loss on Sale of Investment	(49.92)	(26.89)
Excess provision/sundry balances written back	(1.00)	(2.42)
Effect of fair valuation of investments	(81.92)	5.96
Other Comprehensive Income for gratuity	16.37	0.79
Operating Profit before Working Capital Changes	(240.98)	(591.34)
Working Capital Changes:		
Changes in Inventories	2,360.06	1,007.79
Changes in trade and other receivables	279.08	792.05
Changes in trade and other payables	(212.93)	(120.50)
Net Changes in Working Capital	2,426.21	1,679.34
Cash Generated from Operations	2,185.23	1,088.00
Direct Taxes paid (Net of Income Tax refund)	(3.00)	22.88
Net Cash flow from Operating Activities	2,182.23	1,110.88
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment/intangible assets	(60.01)	(214.10)
Sale of property, plant & equipment	3.63	4.82
Sale/Redemption / (Purchase) of Investment (Net)	(2,244.71)	(3,086.80)
Movement in Other Bank Balances	0.22	12.63
Interest Income	2.93	2.84
Net Cash flow from / (used in) Investing Activities	(2,297.93)	(3,280.60)
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(0.22)	(0.28)
Proceeds from/(Repayments of) Short Term Borrowings	(14.99)	(35.60)
Interest and Other Borrowing Cost Paid	(26.29)	(24.52)
Payment of Lease Liability	(3.45)	(3.21)
Net Cash flow from / (used in) Financing Activities	(44.94)	(63.61)
Net Increase/(Decrease) in cash & cash equivalents	(160.64)	(2,233.33)
Opening Balance of Cash & Cash equivalent	302.38	2,284.90
Closing Balance of Cash & Cash equivalent	141.74	51.57



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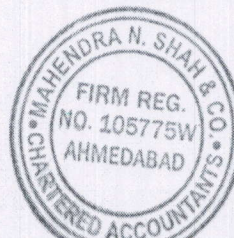
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Independent Auditor's review report on Quarterly and Year to Date Unaudited Standalone Financial Results of PBM Polytex Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
PBM Polytex Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **PBM Polytex Limited** ("the company") for the quarter and half year ended September 30, 2024 ("the Statement"), 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, 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 Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Mahendra N. Shah & Co.
Chartered Accountants
ICAI Firm Registration No. : 105775W



Chirag M. Shah

Chirag M. Shah
Partner

Membership No. 045706

Place: Ahmedabad
Date: November 13, 2024
UDIN: 24045706BKAKK16922



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PBM POLYTEX LIMITED
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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	4,257.40	4,123.41	5,072.05	8,380.81	9,558.91	19,157.11
II	Other Income	63.21	38.24	49.65	101.45	86.87	422.33
III	Total Income (I+II)	4,320.61	4,161.65	5,121.70	8,482.26	9,645.78	19,579.44
IV	Expenses						
	(a) Cost of materials consumed	3,079.84	3,467.17	3,440.51	6,547.01	7,116.08	13,512.75
	(b) Changes in inventories of finished goods and stock-in-trade	(160.00)	(758.06)	429.19	(918.06)	(67.48)	391.03
	(c) Employee Benefits Expenses	594.68	576.78	564.05	1,171.46	1,131.25	2,222.14
	(d) Finance Costs	9.35	18.02	8.64	27.37	25.81	54.65
	(e) Depreciation and amortization expenses	92.05	90.33	90.61	182.38	180.66	365.86
	(f) Power and Fuel	555.98	566.65	605.46	1,122.63	1,234.32	2,398.22
	(g) Other expenses	363.99	351.94	374.90	715.93	739.57	1,494.68
	Total expenses (IV)	4,535.89	4,312.83	5,513.35	8,848.72	10,360.20	20,439.33
V	Profit/(Loss) before Share in profit/(loss) of associate, exceptional items and tax expense (III-IV)	(215.28)	(151.18)	(391.65)	(366.46)	(714.42)	(859.89)
VI	Share of profit/(loss) from associate	-	-	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V+VI)	(215.28)	(151.18)	(391.65)	(366.46)	(714.42)	(859.89)
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit/(loss) before tax (VII - VIII)	(215.28)	(151.18)	(391.65)	(366.46)	(714.42)	(859.89)
X	Tax expense :						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(53.71)	(43.55)	(91.47)	(97.26)	(176.22)	(202.01)
	c) Tax provision relating to earlier years	-	-	-	-	-	(12.55)
	Total Tax Expenses (X)	(53.71)	(43.55)	(91.47)	(97.26)	(176.22)	(214.56)
XI	Profit/(Loss) for the period / year (IX-X)	(161.57)	(107.63)	(300.19)	(269.20)	(538.21)	(645.33)
XII	Other Comprehensive Income:						
	i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	(18.82)	35.19	17.53	16.37	0.79	47.96
	b) Income tax relating to items that will not be reclassified to profit or loss	4.74	(8.86)	(4.41)	(4.12)	(0.20)	(12.07)
	Total Other Comprehensive Income/(Loss) for the period / year (net of tax)	(14.08)	26.33	13.12	12.25	0.59	35.89
XIII	Total Comprehensive Income/(Loss) for the period / year (XI+XII)	(175.65)	(81.30)	(287.06)	(256.95)	(537.61)	(609.44)
XIV	Net Profit/(Loss) attributable to:						
	Owners of the company	(161.57)	(107.63)	(300.19)	(269.20)	(538.21)	(645.33)
	Non controlling Interest	-	-	-	-	-	-
XV	Other Comprehensive Income/(Loss) attributable to:						
	Owners of the company	(14.08)	26.33	13.12	12.25	0.59	35.89
	Non controlling Interest	-	-	-	-	-	-
XVI	Total Comprehensive Income/(Loss) attributable to:						
	Owners of the company	(175.65)	(81.30)	(287.06)	(256.95)	(537.61)	(609.44)
	Non controlling Interest	-	-	-	-	-	-
XVII	Paid up equity share capital (face value of Rs. 10 per share)	687.90	687.90	687.90	687.90	687.90	687.90
XVIII	Other equity						11,124.44
XIX	Earnings per share (of Rs. 10/- each) (not annualised):						
	Basic	(2.35)	(1.56)	(4.36)	(3.91)	(7.82)	(9.38)
	Diluted	(2.35)	(1.56)	(4.36)	(3.91)	(7.82)	(9.38)





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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 November 13, 2024. The limited review 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 half year ended 30th September, 2024 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" which is considered to be the only reportable business segment.
- 4 In respect of Eurotex Industries & Exports Limited (associate company) -
The Board of Directors in their meeting held on 26th March, 2022 had 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 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, 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.
- 5 The figures of previous periods / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Vadodara

Date: November 13, 2024

For and on behalf of Board of Directors
PBM Polytex Limited



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



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars		As at 30/09/2024 (Unaudited)	As at 31/03/2024 (Audited)
I	ASSETS		
1)	Non-current Assets		
	(a) Property, Plant and Equipment	5,342.81	5,398.58
	(b) Capital Work-in-Progress	7.75	69.14
	(c) Intangible assets	1.33	5.80
	(d) Right of Use Asset	16.86	19.32
	(d) Financial Assets		
	(i) Non Current Investments	179.14	172.38
	(ii) Other Financial Assets	85.27	83.11
	(e) Other non-current assets	26.28	26.77
	Total Non-current Assets	5,659.44	5,775.10
2)	Current Assets		
	(a) Inventories	3,260.61	5,620.67
	(b) Financial Assets		
	(i) Current Investments	2,992.27	670.18
	(ii) Trade receivables	886.69	962.93
	(iii) Cash and cash equivalents	141.74	302.38
	(iv) Bank balances other than (iii) above	34.34	34.56
	(v) Loans	327.85	323.68
	(vi) Other Financial Assets	58.11	46.98
	(c) Current tax assets (Net)	19.87	16.87
	(d) Other current assets	419.15	628.32
	Total Current Assets	8,140.63	8,606.57
	TOTAL ASSETS	13,800.07	14,381.67
II	EQUITY AND LIABILITIES		
1)	Equity		
	(a) Equity Share capital	687.90	687.90
	(b) Other Equity	10,867.49	11,124.44
	Total Equity	11,555.39	11,812.34
2)	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	14.76	17.62
	(ii) Other financial liabilities	1.20	1.20
	(b) Provisions	101.81	74.08
	(c) Deferred tax liabilities (Net)	204.08	297.22
	Total Non-current Liabilities	321.85	390.12
3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	92.86	107.85
	(ii) Lease liabilities	5.43	4.93
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	11.70	9.14
	- total outstanding dues of creditors other than micro enterprises and small enterprises	75.22	213.32
	(iv) Other financial liabilities	226.01	212.72
	(b) Other current liabilities	1,364.71	1,516.36
	(c) Provisions	146.90	114.89
	Total Current Liabilities	1,922.83	2,179.21
	TOTAL EQUITY AND LIABILITIES	13,800.07	14,381.67





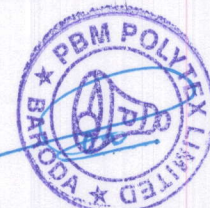
PBM POLYTEX LTD.

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
CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. In Lakhs)

	Particulars	Half Year Ended 30/09/2024 (Unaudited)	Half Year Ended 30/09/2023 (Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) Before taxation	(366.46)	(714.42)
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation /Amortization	182.38	180.66
	Interest Income	(20.82)	(20.35)
	Interest and Other Borrowing Cost	27.37	25.81
	(Profit) / Loss on Sale of Tangible assets	(1.44)	(2.76)
	(Profit) / Loss on Sale of Investment	(49.92)	(26.89)
	Excess provision/sundry balances written back	(1.00)	(2.42)
	Effect of fair valuation of investments	(27.46)	(31.76)
	Other Comprehensive Income for gratuity	16.37	0.79
	Operating Profit before Working Capital Changes	(240.98)	(591.34)
	Working Capital Changes:		
	Changes in Inventories	2,360.06	1,007.79
	Changes in trade and other receivables	279.08	792.05
	Changes in trade and other payables	(212.93)	(120.50)
	Net Changes in Working Capital	2,426.21	1,679.34
	Cash Generated from Operations	2,185.23	1,088.00
	Direct Taxes paid (Net of Income Tax refund)	(3.00)	22.88
	Net Cash flow from Operating Activities	2,182.23	1,110.88
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant & equipment/intangible assets	(60.01)	(214.10)
	Sale of property, plant & equipment	3.63	4.82
	Sale/Redemption / (Purchase) of Investment (Net)	(2,244.71)	(3,086.80)
	Movement in Other Bank Balances	0.22	12.63
	Interest Income	2.93	2.84
	Net Cash flow from / (used in) Investing Activities	(2,297.93)	(3,280.60)
B	CASH FLOW FROM FINANCING ACTIVITIES		
	Dividend Paid	(0.22)	(0.28)
	Proceeds from/(Repayments of) Short Term Borrowings	(14.99)	(35.60)
	Interest and Other Borrowing Cost Paid	(26.29)	(24.52)
	Payment of Lease Liability	(3.45)	(3.21)
	Net Cash flow from / (used in) Financing Activities	(44.94)	(63.61)
	Net Increase/(Decrease) in cash & cash equivalents	(160.64)	(2,233.33)
	Opening Balance of Cash & Cash equivalent	302.38	2,284.90
	Closing Balance of Cash & Cash equivalent	141.74	51.57

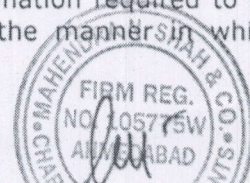


Independent Auditor's review report on Quarterly and Year to Date Unaudited Consolidated Financial Results of PBM Polytex Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
PBM Polytex Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **PBM Polytex Limited** ("the Parent Company") and its share of loss after tax and total comprehensive income of its associate for the quarter and half year ended September 30, 2024 ("the Statement") being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Parent Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 Listing Regulations, as amended, to the extent applicable.
4. The Statement includes the results of following entity :
 - Eurotex Industries and Exports Limited (Associate Company)
5. Based on our review conducted as stated in paragraph 3 above, 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 Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

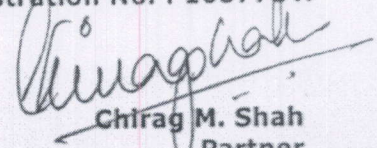


6. The Statement includes the interim financial results and other financial information of one associate which reflects its share of net loss after tax and other comprehensive income of Rs. Nil for the quarter and half year ended on September 30, 2024, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
7. Attention is drawn to Note No. 4 of accompanying Statement of unaudited consolidated financial results, which explains that financial 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 Associate Company has incurred cash loss during the current period, losses during earlier periods/years, having eroded its entire net worth and that the operations of the manufacturing plants at Kolhapur having being discontinued since March 25, 2019 and announcement of their closure on March 30, 2022. The management of the said Associate Company has settled dues of lender banks (by borrowing from promoter group companies) and is studying ways to revive operations 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 Associate Company have been prepared on a going concern basis.

Auditor of Associate Company has also drawn attention through note in their financial results without qualifying for the above matter.

Our conclusion is not modified in respect of this matter.

For, Mahendra N. Shah & Co.
Chartered Accountants
ICAI Firm Registration No. : 105775W



Chirag M. Shah
Partner
Membership No. 045706

Place: Ahmedabad
Date: November 13, 2024
UDIN: 24045706BKAKKJS063

