PB GLOBAL LIMITED

CIN - L99999MH1960PLC011864

CHITALSAR, MANPADA SWAMI VIVEKANANDA ROAD THANE 400607

Date : 31st July , 2020

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Fort, Mumbai – 400001

Ref : Scrip Code – 506580

Sub : Outcome of the Board Meeting held on 31st July, 2020

Dear Sir,

This is to inform you that the Company's Board has in its meeting held on 31st July, 2020 transacted the following business:

1. Approved the Standalone and Consolidated Audited Financials for year ended 31st March 2020;
2. Approved the Director Report for Financial Year Ended 31st March 2020;
3. Appointed Secretarial Auditor of the company for the Financial Year 2020-21;
4. Re-appointment of Rajendra Kumar Agarwal as a Director;
5. Reviewed the Business Operation of the Company.

The Board Meeting Commenced on 4.00 p.m. and Concluded on 6.15 p.m.

Kindly take the same on records and acknowledge the receipt.

Yours faithfully,
For PB Global Limited

PARIMAL
VIBHASH
MEHTA

Parimal Mehta
Managing Director
(DIN : 03514645)

PB GLOBAL LIMITED
CIN: L99999MH1960PLC011864
BALANCE SHEET AS AT 31ST MARCH 2020

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
1	2		
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	2,42,67,079	2,72,58,979
(b) Other Intangible assets	2	15,91,825	20,88,864
(c) Investments	3	4,45,28,494	6,67,46,494
(d) Other non-current assets	4	3,14,18,519	4,11,88,511
(2) Current assets			
(a) Inventories	5	77,92,98,387	65,59,10,143
(b) Trade receivables	6	38,91,06,053	53,03,03,898
(c) Cash and cash equivalents	7	4,18,57,748	2,24,78,944
(d) Advances	8	26,57,275	40,08,590
(e) Other current assets	9	2,92,06,247	4,84,23,455
Total Assets		**1,34,39,31,627**	**1,39,84,07,877**
EQUITY AND LIABILITIES			
(1) Equity			
(a) Share capital	10	4,08,70,370	4,08,70,370
(b) Other Equity & Reserves	11	49,10,21,121	45,43,14,728
(2) LIABILITIES			
(i) Non-current liabilities			
(a) Long Term Borrowings	12	14,84,43,489	15,78,93,891
(b) Deferred tax liabilities (Net)	13	13,37,887	11,71,350
(ii) Current liabilities			
(a) Short Term Borrowings	14	32,97,53,662	33,34,37,357
(b) Trade payables	15	19,48,35,489	34,12,07,370
(c) Other financial liabilities	16	9,21,27,678	2,51,59,431
(d) Other current liabilities	17	3,40,78,071	3,18,08,088
(e) Short Term Provisions	18	1,14,63,859	1,25,45,293
Total Equity and Liabilities		**1,34,39,31,627**	**1,39,84,07,877**

PARIMAL VIBHASH MEHTA

PB GLOBAL LIMITED

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Statement of Profit and Loss for the period ended 31st March 2020

(Amount in ₹)

	Particulars	Note No.	As at	As at
			31st March, 2020	31st March, 2019
I	Revenue From Operations	19	5,27,06,98,825	6,16,31,25,963
II	Other Income	20	46,68,785	33,83,966
III	Total Income (I+II)		**5,27,53,67,610**	**6,16,65,09,929**
IV	**EXPENSES**			
	Purchases of Stock-in-Trade	21	5,15,52,24,973	5,84,76,58,220
	Changes in inventories of finished goods,	22	(12,33,88,244)	(9,00,70,862)
	Employee benefits expense	23	3,93,35,890	5,51,52,807
	Finance costs	24	5,93,55,338	6,51,60,476
	Depreciation and amortization expense	2	39,59,749	35,56,142
	Administration and other expense	25	9,25,43,114	23,00,46,839
	Total expenses (IV)		**5,22,70,30,820**	**6,11,15,03,622**
VII	Profit/(loss) before tax (V-VI)		**4,83,36,789**	**5,50,06,307**
VIII	Tax expense:			
	(1) Current tax		1,14,63,859	1,25,45,297
	(2) Deferred tax		1,66,538	5,60,082
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		**3,67,06,393**	**4,19,00,928**
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		34.96	39.91
	(2) Diluted		Not Applicable	Not Applicable

PARIMAL VIBHASH MEHTA

SSRV & Associates
Chartered Accountants

Head Office :- Office No. 215, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.
Tel : +91 22-6060 1105 / +91 22-6733 7024 E-mail : ssrvandassociates@gmail.com

Independent Auditor's Report
TO THE MEMBERS OF P B GLOBAL LIMITED

Report on the Standalone IndAS Financial Statements

We have audited the accompanying standalone IndAS financial statements of **P B Global Limited** ('the Company'), which comprise the balance sheet as at 31 March 2020, the statement of profit and loss, the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standaloneInd AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these standalone IndAS financial statements based on our audit.
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone IndAS financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone IndAS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone IndAS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone IndAS financial statements that give a true and fair view in order

SSRV & ASSOCIATES VISHNUKANT KABRA

to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone IndAS financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone IndAS financial statements.

Basis of Qualified Opinion
As required by Ind AS 19, "Employee Benefits" the Company is not making any provisions for the Employee benefit accruing during the year. The Company has a policy to account for the same on Cash basis.

Qualified Opinion
In our Opinion and to the best of our information and according to explanations given to us except for the possible Effects of the matter described in the basis of Qualified Opinion paragraph above the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March , 2020 and its Profit total comprehensive income its cash flow and the changes in equity for the year ended on the date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure - A", a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143(3) of the Act, we report that:

   A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   C. the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

   D. in our opinion, the aforesaid standalone IndAS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

   E. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

SSRV & ASSOCIATES VISHNUKANT KABRA MEMB NO. 403437 CHARTERED ACCOUNTANTS

F. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure - B"; and

G. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;

   ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SSRV & ASSOCIATES
Chartered Accountants
FIRM NO. - 135901W

Vishnu Kant Kabra
Partner
M.No : 403437
PLACE: - MUMBAI

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone IndAS financial statements for the year ended 31 March 2020, we report that:

i. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

    a. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

    b. The title deeds of immovable properties are held in the name of the company.

ii. As explanation to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion and according to the information and explanation given to us, no material discrepancies notice on physical verification

iii. The Company has not availed loans from companies, firms, and other parties covered in the Register maintained under section 189 of the Companies Act, 2013"The Act".. Thus, paragraph 3(iii) of the Order is not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v. The Company has not accepted any deposits from the public. Thus, paragraph 3(v) of the Order is not applicable to the Company.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.. Thus, paragraph 3(vi) of the Order is not applicable to the Company.

vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, Employee Provident Fund, Employee Stock Insurance statutory dues have not been regularly deposited during the year by the Company with the appropriate authorities.

viii. Based on our audit process the Company has taken loans or borrowings from financial institution, banks. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

SSRV & ASSOCIATES VISHNUKANT KABRA MEMB NO. 403437 CHARTERED ACCOUNTANTS

ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has raised moneys by way of further public offer.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information given based on our examination of the records of the Company, the Company has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone IndAS financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made preferential allotment of Non-Convertible Redeemable Preference shares during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For SSRV & ASSOCIATES
Chartered Accountants
FIRM NO. - 135901W

Vishnu Kant Kabra
Partner
M.No : 403437
PLACE: - MUMBAI

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **P B Global LIMITED** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone IndAS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone IndAS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the **Institute of Chartered Accountants of India**.

For SSRV & ASSOCIATES
Chartered Accountants
Firm Registration No.- 135901W

SSRV & ASSOCIATES
VISHNUKANT
MEMB NO. 403437
MUMBAI
CHARTERED ACCOUNTANTS

Vishnu Kant Kabra
Partner
Membership No: 403437
PlACE: - Mumbai

PB GLOBAL LIMITED
CIN: L99999MH1960PLC011864
Standalone Cash flow statement for the period ended 31st March, 2020

(Amount in ₹)

	Particulars	For the Year ended March 2020	For the Year ended March 2019
		Amount	Amount
A	**Cash Flow from Operating Activities**		
	Profit before taxation	4,83,36,789	5,50,06,307
1	Adjustments for :		
	Depreciation	39,59,749	35,56,142
	Dividend Income	175	306
	Interest Expenditure	6,06,85,258	6,51,60,476
	Operating profit before working capital changes	11,29,81,971	12,37,23,231
	Changes in Working Capital:		
	Increase / (Decrease) in trade payables	(14,63,71,881)	1,85,55,065
	Increase / (Decrease) in other current liabilities	22,69,982	20,44,397
	Increase / (Decrease) in Short term borrowings	(36,83,695)	(2,21,66,850)
	Increase / (Decrease) in Other Financial Liabilities	6,69,68,248	91,52,605
	Increase / (Decrease) in Short term Provisions	(10,81,434)	(42,75,154)
	(Increase) / Decrease in trade receivables	14,14,76,720	(9,92,30,821)
	(Increase) / Decrease in Advances	13,51,315	(20,90,046)
	(Increase) / Decrease in inventories	(12,33,88,244)	(9,00,70,863)
	(Increase) / Decrease in Other Current Assets	1,89,38,333	86,52,092
	Cash Generated from Operations	6,94,61,315	(5,57,06,343)
	Income Taxes paid (net of refunds)	1,14,63,859	1,25,45,297
	Net cash generated from operating activities	5,79,97,457	(6,82,51,640)
B	**Cash flow from Investing Activities**		
	Purchase of tangible/intangible assets	(4,70,810)	(1,59,37,218)
	(Investment)/ Sale of Subsidiaries	93,18,000	(10,00,000)
	(Purchase)/ Sale of Mutual Fund	1,29,00,000	88,00,000
	Deposits Given	97,69,992	(5,70,366)
	Dividend received	(175)	(306)
	Net cash from investing activities	3,15,17,007	(87,07,890)
C	**Cash flow from Financing Activities**		
	Interest paid	(6,06,85,258)	(6,51,60,476)
	Loans borrowed/ (repaid)	(94,50,401)	13,16,64,436
	Net cash used in Financing Activities	(7,01,35,659)	6,65,03,960
D	**Net increase in cash and cash equivalents**	1,93,78,803	(1,04,55,570)
E	**Cash and Cash Equivalents**		
	Cash and Cash equivalents at the beginning of the year	2,24,78,944	3,29,34,515
	Cash and Cash equivalents at the end of the year	4,18,57,748	2,24,78,944
F	**Cash and cash equivalents comprise of:**		
	Cash on Hand	1,43,03,969	45,64,129
	Balances with Banks	52,87,825	26,18,091
	Fixed Deposits	2,22,65,954	1,52,96,724
		4,18,57,748	2,24,78,944

In terms of our report attached.
For SSRV and Associates
Chartered Accountants
ICAI FRN. 135901W

Partner
Vishnukant Kabra
Partner
Membership No. 403437

Place : Mumbai
Date:- 31-July-2020

For and On Behalf of Board of Directors

Riddhi Mehta
DIN : 07812697

Parimal Mehta
DIN : 03514645

Company Secretary
Anuja More