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PREMIER SYNTHETICS LIMITED

JBF House,
Old Post Office Lane,
Kalbadev Road,
Mumbai - 400 002. (India)

CIN L050899019/07LC014826

PSL/4808

13th November, 2014

To,
The Manager
DCS-Department of Corporate Services
The Bombay Stock Exchange Ltd.
25th Floor, Phiroz Jeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Scrip Code : 509835

Sub: Outcome of Board Meeting and Submission of Un-audited Financial Results Under Clause 41 of the Listing Agreement.

At the Board Meeting held today, the Un-audited Financial Results for the quarter and half year ended 30th September, 2014 along with Limited Review report thereon pursuant to Clause 41 of the Listing Agreement was taken on record. Copy of the same is enclosed.

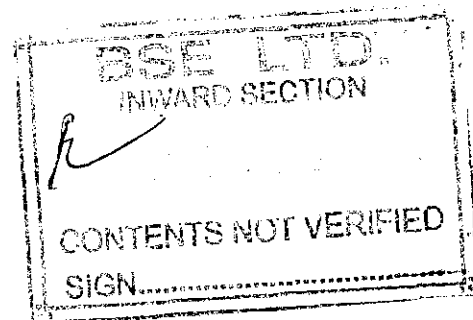
Kindly take the same on your records and acknowledge the receipt.

Thanking you.

Yours faithfully,
For PREMIER SYNTHETICS LIMITED

ANAND ARYA
CHAIRMAN
DIN: 00084995

Encl : As above



PREMIER SYNTHETICS LIMITED
 Regd. Office : JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai 400002
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30TH SEPTEMBER, 2014

Part I

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Income from operations						
	a) Net sales/ Income from operations(Net of excise duty)	347.95	546.76	355.79	894.71	726.25	2,228.30
	b) Other operating income	0.68	0.51	1.41	1.19	3.04	7.43
	Total Income from Operation (net)	348.63	547.27	357.20	895.90	729.29	2,235.73
2	Expenditure:						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock in trade	-	-	-	-	-	710.52
	c) Changes in inventories of finish goods, work in progress, stock in trade	(0.71)	145.58	0.05	144.87	0.37	(147.41)
	d) Employee benefits expense	59.57	57.47	57.03	117.04	107.86	257.95
	e) Depreciation and amortisation expense	63.88	63.87	63.69	127.75	127.78	255.33
	f) Power & Fuel	124.73	121.11	107.13	245.84	237.31	491.96
	g) Other expenses	75.33	91.28	92.75	166.61	195.48	439.56
	Total Expenses	322.80	479.31	320.65	802.11	668.80	2,007.91
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	25.83	67.96	36.55	93.79	60.49	227.82
4	Other income	0.16	-	0.72	0.16	0.72	9.70
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	25.99	67.96	37.27	93.95	61.21	237.52
6	Finance costs	23.79	12.45	24.31	36.24	45.12	172.96
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2.20	55.51	12.96	57.71	16.09	64.56
8	Exceptional Items	-	(51.07)	-	(51.07)	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7+8)	2.20	4.44	12.96	6.64	16.09	64.56
10	Tax expenses -Deferred tax	-	-	-	-	-	(199.19)
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	2.20	4.44	12.96	6.64	16.09	263.75
12	Extraordinary items(net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	2.20	4.44	12.96	6.64	16.09	263.75
14	Share of Profit/ (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit(loss) of associates (13+14+15)	2.20	4.44	12.96	6.64	16.09	263.75
17	Paid Up Equity Share Capital (Face Value of Rs. 10/- Per Share)	364.32	364.32	364.32	364.32	364.32	364.32
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						897.52
19-i	Earning Per Share (before Extraordinary Items) (of Rs 10/-each) (not annualised):						
	Basic & Diluted	0.06	1.52	0.36	1.58	0.44	7.24
19-ii	Earning Per Share (after Extraordinary items) (of Rs 10/-each) (not annualised):						
	Basic & Diluted	0.06	0.12	0.36	0.18	0.44	7.24

PART II

A	PARTICULARS OF SHAREHOLDING	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Public Shareholding						
	- Number of shares	1,013,081	1,013,081	914,631	1,013,081	914,631	1,013,081
	- Percentage of shareholding	27.81	27.81	25.11	27.81	25.11	27.81
2	Promoters and Promoter Group Shareholding						
	a Pledged/Encumbered						
	- Number of Equity shares of Rs. 10/- each	1,400,000	1,400,000	151,057	1,400,000	151,057	1,400,000
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	53.23	53.23	5.54	53.23	5.54	53.23
	- Percentage of shares (as a % of total share capital of the company)	38.43	38.43	4.15	38.43	4.15	38.43
	b Non-encumbered						
	- Number of Equity shares of Rs. 10/- each	1,230,119	1,230,119	2,577,512	1,230,119	2,577,512	1,230,119
	- Percentage of shares (as a % of total shareholding of Promoter and Promoter group)	46.77	46.77	94.46	46.77	94.46	46.77
	- Percentage of shares (as a % of the total share capital of the company)	33.76	33.76	70.75	33.76	70.75	33.76
B	Investor Complaints						
	Particulars						Quarter Ended September 30, 2014
	Pending at the beginning of the quarter						Nil
	Received during the Quarter						Nil
	Disposed off during the Quarter						Nil
	Remaining unresolved at the end of the quarter						Nil

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th Nov., 2014 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- 2 Company is operating in only one segment i.e. textiles and hence separate segment reporting is not applicable.
- 3 Previous year/period figures have been regrouped/reclassified wherever necessary.
- 4 Provision for tax if any, will be made at the end of the year.

Statement of Assets and Liabilities

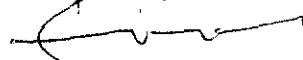
(Rs. in Lakhs)

Detail of Assets & Liabilities	Unaudited	Audited
	As at (Current half year end)	As at (Previous Year end)
	30.09.2014	31.03.2014
SOURCES OF FUNDS		
EQUITY AND LIABILITIES		
Shareholders Funds		
(a) Share Capital	1,314.32	1,314.32
(b) Reserves and Surplus	904.16	897.52
Non -Current Liabilities		
a) Long-term borrowings	2,503.58	2,645.37
b) Long-term provisions -For Employees benefits	52.78	52.78
Current Liabilities		
a) Short-term borrowings	426.25	416.98
b) Trade payables	134.62	161.89
c) Other current liabilities	7.40	10.89
Total	5,343.11	5,499.75
APPLICATIONS OF FUNDS		
ASSETS		
a) Fixed Assets		
i) Tangible Assets	3,517.76	3,641.44
ii) Capital Work-in-Progress	0.94	-
b) Non-current Investments	250.00	250.00
c) Deferred tax assets (net)	575.00	575.00
Current Assets		
a) Current Investments	124.50	294.57
(b) Inventories	57.92	199.37
(c) Trade Receivables	714.25	429.53
(d) Cash and Cash equivalents	5.15	3.96
(e) Short-term loans and advances	21.24	22.72
(f) Other current assets	76.35	83.16
TOTAL	5,343.11	5,499.75

Place : Mumbai

Dated : 13th November, 2014

for Premier Synthetics Limited



Chairman & Whole-Time Director

P.C. SURANA & CO.

CHARTERED ACCOUNTANTS

P.C. SURANA
B.Com., LL.B., F.C.A.

SUNIL BOHRA
B.Com. (Hons.), F.C.A.

205-6, STANDARD HOUSE
83, MAHARSHI KARVE ROAD
MARINE LINES
MUMBAI – 400002
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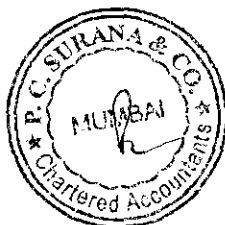
Review Report to Premier Synthetics Limited


We have reviewed the accompanying statement of Un-audited Financial Results of Premier Synthetics Limited for the period ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in term of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.C. Surana & Co.
Chartered Accountants
Registration No. 110631W




P.C. Surana
Partner
M.No. 17136

Place : Mumbai
Dated: 13th November, 2014