



**Date: 10<sup>th</sup> November, 2023**

**To,  
Department of Corporate Service  
BSE Limited,  
P. J. Tower, Dalal Street, Fort,  
Mumbai-400 001**

**Dear Sir / Madam,**

**BSE SCRIP CODE: 509835**

**Sub: Regulation 30 Outcome of Board Meeting in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

The Board of Directors of the Company at their meeting held today i.e. Friday, November 10, 2023 has inter alia, considered and approved the following:

1. Un-audited Financial Results for the Quarter ended on 30<sup>th</sup> September, 2023 along with Limited Review Report issued by the Statutory Auditors of the Company viz. Purushottam Khandelwal & Co (Chartered Accountants)
2. To call Extra Ordinary General Meeting (EGM) in near future to authorize the Board to sell and dispose off existing assets of the Company

The meeting of the Board of Directors of the Company commenced at 11:00 A.M. and concluded at 12:10 P.M.

This is for your information and record.

Thanking you,

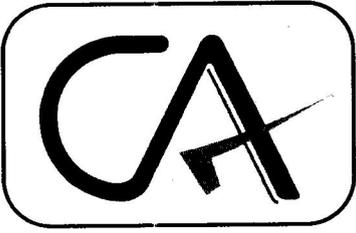
Yours truly,

**For, Premier Synthetics Limited**

VISMAY ASHOKKUMAR  
MAKWANA

Digitally signed by VISMAY  
ASHOKKUMAR MAKWANA  
Date: 2023.11.10 12:21:02  
+05'30'

**Vismay Makwana  
Company Secretary**



**LIMITED REVIEW REPORT**

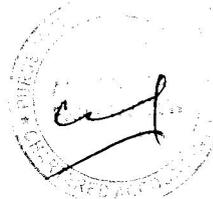
**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of PREMIER SYNTHETICS LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To,  
The Board of Directors  
**Premier Synthetics Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Premier Synthetics Limited** ("the Company") for the quarter and half year ended on September 30, 2023 ("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 amended.

The Financial 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 under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Head Office : 216, Madhupura Vyapar Bhawan, Nr. Gunj Bazar, Madhupura, Ahmedabad-380004

Tel.: 079-22164423 Cel : 098250 20844 email : [phkhandelwal@rediffmail.com](mailto:phkhandelwal@rediffmail.com) Website : [phkhandelwal.com](http://phkhandelwal.com)

**BRANCHES : NAVSARI | MANDVI**

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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Purushottam Khandelwal & Co.**  
Chartered Accountants



Pramod Jhanwar  
Partner

FRN: 123825W

M.No. 120920

UDIN: 23120920B6WXQC1201

Date: 10/11/2023

Place: Ahmedabad

**PREMIER SYNTHETICS LIMITED**

CIN L70100GJ1970PLC100829

Regd. Office : Surana House, Behind Klassic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad -380009

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2023**

(Rupees in Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	<b>Income:</b>						
	Revenue from Operations	1,902.68	1,591.27	980.90	3,493.95	2,740.90	5267.52
	Other Income	11.24	3.81	3.90	15.05	5.56	22.18
<b>1</b>	<b>Total Income</b>	<b>1,913.92</b>	<b>1,595.08</b>	<b>984.80</b>	<b>3,509.00</b>	<b>2,746.47</b>	<b>5,289.70</b>
	<b>Expenses:</b>						
a)	Cost of materials consumed	1,676.22	1,242.14	912.73	2,918.35	2,267.25	4308.41
b)	Purchase of stock in trade	4.69	-	68.23	4.69	176.06	258.42
c)	Change in inventories of finished goods, stock in trade and work in Progress	27.25	137.62	(231.78)	164.87	(259.04)	(212.59)
d)	Employee benefit expenses	29.19	20.60	22.79	49.79	42.34	99.94
e)	Finance Costs	13.50	12.13	12.14	25.64	21.38	45.60
f)	Depreciation and amortisation expenses	10.38	19.15	19.07	29.53	38.99	77.06
g)	Power & Fuel	135.37	124.65	95.50	260.03	221.63	442.24
h)	Other expenditure	40.26	67.00	109.80	107.25	236.47	300.04
<b>2</b>	<b>Total Expenses</b>	<b>1,936.86</b>	<b>1,623.29</b>	<b>1,008.48</b>	<b>3,560.15</b>	<b>2,745.08</b>	<b>5,319.12</b>
<b>3</b>	<b>Profit/(Loss) before exceptional and extraordinary items(1-2)</b>	<b>(22.94)</b>	<b>(28.21)</b>	<b>(23.68)</b>	<b>(51.15)</b>	<b>1.39</b>	<b>(29.42)</b>
	Exceptional Items	57.17	-	-	57.17	-	120.17
	<b>Profit/(Loss) after Exceptional Items and tax</b>	<b>34.23</b>	<b>(28.21)</b>	<b>(23.68)</b>	<b>6.02</b>	<b>1.39</b>	<b>90.75</b>
	Extraordinary items	-	-	-	-	-	-
<b>4</b>	<b>Profit/(Loss) before tax</b>	<b>34.23</b>	<b>(28.21)</b>	<b>(23.68)</b>	<b>6.02</b>	<b>1.39</b>	<b>90.75</b>
	<b>Tax expense:</b>						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	88.29
<b>5</b>	<b>Profit/(Loss) for the period</b>	<b>34.23</b>	<b>(28.21)</b>	<b>(23.68)</b>	<b>6.02</b>	<b>1.39</b>	<b>2.46</b>
	<b>Other Comprehensive Income</b>						
	A. (i) items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>6</b>	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Total Comprehensive Income/(Loss) for the period (5+6)</b>	<b>34.23</b>	<b>(28.21)</b>	<b>(23.68)</b>	<b>6.02</b>	<b>1.39</b>	<b>2.46</b>
<b>8</b>	<b>Paid Up Equity Share Capital (Face value of the Share Rs. 10/- each)</b>	<b>459.32</b>	<b>459.32</b>	<b>459.32</b>	<b>459.32</b>	<b>459.32</b>	<b>459.32</b>
<b>9</b>	<b>Other Equity excluding Revaluation Reserves of Rs. 1500 lakhs as per balance sheet of previous accounting year</b>						<b>866.29</b>
<b>10</b>	<b>Earning Per Share (EPS)</b>						
	(Face Value of Rs. 10/- each) (Not Annualsied)						
	Basic and Diluted Earning Per Share (EPS) (Rs. Per Share)	0.75	(0.61)	(0.52)	0.13	0.03	0.05

**Notes:**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10<sup>th</sup> November, 2023 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- The Company operates in single segment i.e. textiles, and hence separate segment reporting is not applicable as per Ind AS 108.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
- Figures for quarter ended 30th September 2023 and 30th September 2022, are balancing figures between the unaudited figures for the half year ended 30th September 2023 and 30th September 2022 and the published unaudited figures for the quarter ended 30th June 2023 and 30th June 2022 respectively.
- Previous year/period figures have been regrouped/reclassified wherever considered necessary.
- The Exceptional Item contains write off of depreciation fund

Place : Ahmedabad

Date: 10<sup>th</sup> November,2023

For Premier Synthetics Limited  
  
 Gautamchand Surana  
 Managing Director  
 DIN No. 00955362



**PREMIER SYNTHETICS LIMITED**  
CIN L70100GJ1970PLC100829

Regd. Office : Surana House, Behind Klassic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad -380009

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023**

(Rupees in Lakhs)

Particulars		Half Year Ended	Year Ended
		Unaudited	Audited
		30.09.2023	31.03.2023
<b>A. ASSETS</b>			
1	<b>Non-Current Assets</b>		
a.	Property, Plant & Equipment	1,983.79	1,956.14
b.	Deferred Tax Assets (Net)	327.38	319.49
c.	Financial Assets:		
	Loans	7.57	7.50
	<b>Sub-Total- Non Current Assets</b>	<b>2,318.74</b>	<b>2,283.13</b>
2	<b>Current Assets</b>		
a.	Inventories	476.89	773.71
b.	Financial Assets:		
	(i) Trade Receivables	805.17	793.71
	(ii) Cash and Cash equivalents	5.53	4.37
	(iii) Loans	672.19	259.44
c.	Other Current Assets	45.19	71.72
d.	Income Tax Assets	31.21	28.07
	<b>Sub-Total-Current Assets</b>	<b>2,036.18</b>	<b>1,931.02</b>
	<b>TOTAL ASSETS</b>	<b>4,354.92</b>	<b>4,214.15</b>
<b>B. EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>		
a.	Equity Share Capital	459.32	459.32
b.	Other Equity	2349.88	2,366.29
	<b>Sub-Total-Equity</b>	<b>2,809.20</b>	<b>2,825.61</b>
2	<b>Liabilities</b>		
	<b>Non-current Liabilities</b>		
a.	Financial Liabilities		
	Borrowings	368.85	338.53
b.	Provisions	221.75	221.75
	<b>Sub-Total-Non-Current Liabilities</b>	<b>590.60</b>	<b>560.28</b>
	<b>Current Liabilities</b>		
a.	Financial Liabilities		
	(i) Trade Payables	164.57	98.72
	(ii) Loans	781.94	708.45
b.	Other Current Liabilities	0.87	10.85
c.	Provisions	7.74	10.24
	<b>Sub-Total-Current Liabilities</b>	<b>955.12</b>	<b>828.26</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,354.92</b>	<b>4,214.15</b>

For Premier Synthetics Limited



*Gautamchand Surana*  
Gautamchand Surana  
Managing Director  
DIN No. 00955362

Place : Ahmedabad

Date: 10th November,2023

**PREMIER SYNTHETICS LIMITED**  
CIN L70100GJ1970PLC100829

Regd. Office : Surana House, Behind Klassic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad -380009

**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023**

(Rupees in Lakhs)

	Particulars	Half Year Ended	
		30-Sep-23	30-Sep-22
		Unaudited	Unaudited
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax	6.02	1.39
	<b>Adjustments for:</b>		
	Depreciation and amortisation expenses	29.53	38.99
	(Profit) Loss on Sale of Fixed Assets	-	-
	Depreciation Fund Written Off	(57.17)	-
	Finance Cost	25.64	21.38
	Interest income earned	(15.05)	(5.56)
	<b>Operating Profit before Working Capital changes</b>	<b>(11.03)</b>	<b>56.20</b>
	<b>Working Capital adjustments:</b>		
	(Increase)/ Decrease in Financial Assets	(424.28)	367.14
	(Increase)/ Decrease in Inventories	296.82	(50.50)
	(Increase)/ Decrease in other Assets	23.38	(351.61)
	Increase/ (Decrease) in Trade Payable	65.86	5.15
	Increase/ (Decrease) in Other Liabilities	(9.98)	(4.05)
	Increase/ (Decrease) in Provisions	(2.51)	-
	<b>Cash Generated from Operations</b>	<b>(61.74)</b>	<b>22.33</b>
	<b>Adjusted for:</b>		
	Direct Tax Refund (Net of Payment)	-	-
	<b>Net Cash flow from Operating activities</b>	<b>(61.74)</b>	<b>22.33</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipment	-	(0.29)
	(Profit) Loss on Sale of Fixed Assets	-	-
	<b>Net Cash Flow from Investing Activities</b>	<b>-</b>	<b>(0.29)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long term borrowings (Net)	73.49	(10.55)
	Finance Cost	(25.64)	(21.38)
	Interest income earned	15.05	5.56
	<b>Net cash flow from Financing Activities</b>	<b>62.90</b>	<b>(26.37)</b>
<b>D.</b>	<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>1.16</b>	<b>(4.33)</b>
	<b>Add: Cash &amp; Cash equivalents at the beginning of the period</b>	<b>4.37</b>	<b>165.65</b>
<b>E.</b>	<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>5.53</b>	<b>161.32</b>

Place : Ahmedabad

Date: 10th November,2023



For Premier Synthetics Limited

*Gautamchand Surana*  
Gautamchand Surana  
Managing Director  
DIN No. 00955362