



Date: 10/11/2023

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

SCRIP CODE: 509835

Sir/Madam,

**Sub: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Enclosed please find copy of Unaudited Financial Result for the quarter ended on 30th September, 2023 considered and approved in the Board Meeting held on Friday, 10th November, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly consider the same and take on record.

Thanking You

Yours faithfully,

For, Premier Synthetics Limited

VISMAY
ASHOKKUMAR
MAKWANA

Digitally signed by VISMAY
ASHOKKUMAR MAKWANA
Date: 2023.11.10 12:29:02
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**Vismay Makwana
Company Secretary**



LIMITED REVIEW REPORT

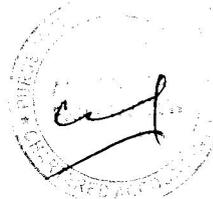
Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of PREMIER SYNTHETICS LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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.



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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 30TH SEPTEMBER, 2023

(Rupees in Lakhs except per share data)

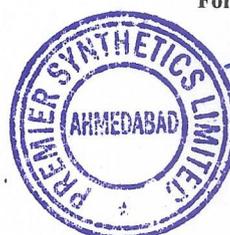
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Income:						
	Revenue from Operations	1,902.68	1,591.27	980.90	3,493.95	2,740.90	5267.52
	Other Income	11.24	3.81	3.90	15.05	5.56	22.18
1	Total Income	1,913.92	1,595.08	984.80	3,509.00	2,746.47	5,289.70
	Expenses:						
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
2	Total Expenses	1,936.86	1,623.29	1,008.48	3,560.15	2,745.08	5,319.12
3	Profit/(Loss) before exceptional and extraordinary items(1-2)	(22.94)	(28.21)	(23.68)	(51.15)	1.39	(29.42)
	Exceptional Items	57.17	-	-	57.17	-	120.17
	Profit/(Loss) after Exceptional Items and tax	34.23	(28.21)	(23.68)	6.02	1.39	90.75
	Extraordinary items	-	-	-	-	-	-
4	Profit/(Loss) before tax	34.23	(28.21)	(23.68)	6.02	1.39	90.75
	Tax expense:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	88.29
5	Profit/(Loss) for the period	34.23	(28.21)	(23.68)	6.02	1.39	2.46
	Other Comprehensive Income						
	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	-	-	-	-	-	-
6	Total Other Comprehensive Income	-	-	-	-	-	-
7	Total Comprehensive Income/(Loss) for the period (5+6)	34.23	(28.21)	(23.68)	6.02	1.39	2.46
8	Paid Up Equity Share Capital (Face value of the Share Rs. 10/- each)	459.32	459.32	459.32	459.32	459.32	459.32
9	Other Equity excluding Revaluation Reserves of Rs. 1500 lakhs as per balance sheet of previous accounting year						866.29
10	Earning Per Share (EPS)						
	(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 10th 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: 10th November,2023



For Premier Synthetics Limited

Gautamchand Surana

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
A. ASSETS			
1	Non-Current Assets		
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
	Sub-Total- Non Current Assets	2,318.74	2,283.13
2	Current Assets		
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
	Sub-Total-Current Assets	2,036.18	1,931.02
	TOTAL ASSETS	4,354.92	4,214.15
B. EQUITY AND LIABILITIES			
1	Equity		
a.	Equity Share Capital	459.32	459.32
b.	Other Equity	2349.88	2,366.29
	Sub-Total-Equity	2,809.20	2,825.61
2	Liabilities		
	Non-current Liabilities		
a.	Financial Liabilities		
	Borrowings	368.85	338.53
b.	Provisions	221.75	221.75
	Sub-Total-Non-Current Liabilities	590.60	560.28
	Current Liabilities		
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
	Sub-Total-Current Liabilities	955.12	828.26
	TOTAL - EQUITY AND LIABILITIES	4,354.92	4,214.15

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
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	6.02	1.39
Adjustments for:		
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)
Operating Profit before Working Capital changes	(11.03)	56.20
Working Capital adjustments:		
(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)	-
Cash Generated from Operations	(61.74)	22.33
Adjusted for:		
Direct Tax Refund (Net of Payment)	-	-
Net Cash flow from Operating activities	(61.74)	22.33
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	-	(0.29)
(Profit) Loss on Sale of Fixed Assets	-	-
Net Cash Flow from Investing Activities	-	(0.29)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long term borrowings (Net)	73.49	(10.55)
Finance Cost	(25.64)	(21.38)
Interest income earned	15.05	5.56
Net cash flow from Financing Activities	62.90	(26.37)
D. Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	1.16	(4.33)
Add: Cash & Cash equivalents at the beginning of the period	4.37	165.65
E. Cash & Cash equivalents at the end of the period	5.53	161.32

Place : Ahmedabad

Date: 10th November,2023



For Premier Synthetics Limited

Gautamchand Surana

Managing Director

DIN No. 00955362