



Date: May 28, 2019

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

Dear Sir/Madam,

BSE SCRIP CODE: 509835

Sub: 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. Tuesday, May 28th, 2019, has inter alia, considered and approved the following:

1. Audited Financial Results for the Quarter and Financial Year ended on March 31, 2019 along with Auditor's Report.
2. The change in designation of Mr. Sanjaykumar Vinodbhai Majethia from Whole Time Director to Director of the Company.
3. Recommendation of payment of the dividend of 0.01% on the Non-convertible Non-cumulative Redeemable Preference Shares for the financial year ended 31st March, 2019, subject to the approval of the shareholders at the ensuing 49th Annual General Meeting (AGM).

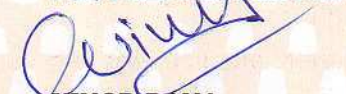
In terms of the SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, the company hereby declares that the statutory auditors have issued the Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Year ended March 31st, 2019.

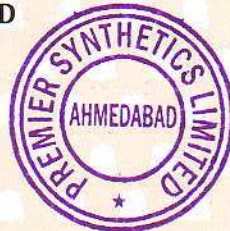
The meeting of the Board of Directors of the Company commenced at 12:30 PM and concluded at 01:30 PM.

This is for your information and record.

Thanking you,
Yours truly,

For, PREMIER SYNTHETICS LIMITED


VINOD RANA
COMPANY SECRETARY



Regd. Off. : Surana House, B/h. Klassic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad-380009, Gujarat.

Phone / Fax : 079-26430946, 079-26431558 E-mail : premiersynthetics@gmail.com Website : www.premiersyntheticsltd.com

Factory Add. : Plot No. 835-837, Nr. Rakanpur Chowkadi, Rakanpur, Tal. Kalol. Dist. : Gandhinagar - 382721, Gujarat.

Phone / Fax : 02764-286761

E-mail : premiersynthetics18@gmail.com

PREMIER SYNTHETICS LIMITED

CIN L99999GJ1970PLC100829

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2019

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Income:					
	Revenue from Operations	1,400.05	999.09	1,195.42	4,635.93	4,633.57
	Other Income	4.90	9.78	84.22	91.47	90.10
1	Total Income	1,404.96	1,008.87	1,279.65	4,727.40	4,723.68
	Expenses:					
	a) Cost of materials consumed	964.40	731.57	974.52	3,450.46	3,558.68
	b) Purchase of stock in trade	-	-	-	-	-
	c) Change in inventories of finished goods, stock in trade and work in Progress	185.23	31.83	(17.10)	134.05	(34.16)
	d) Employee benefit expenses	41.37	36.56	17.72	138.36	100.51
	e) Finance Costs	2.61	2.34	9.82	8.02	13.37
	f) Depreciation and amortisation expenses	16.02	16.02	16.05	64.12	63.83
	g) Power & Fuel	115.05	93.61	114.32	414.88	448.53
	h) Other expenditure	86.34	67.04	123.69	310.17	456.62
2	Total Expenses	1,411.00	978.97	1,239.02	4,520.07	4,607.37
3	Profit / (Loss) before exceptional and extraordinary items(1-2)	(6.05)	29.90	40.63	207.33	116.31
	Exceptional Items	-	-	-	-	-
	Profit / (Loss) before Exceptional Items and tax	(6.05)	29.90	40.63	207.33	116.31
	Extraordinary items	-	-	-	-	-
4	Profit / (Loss) before tax	(6.05)	29.90	40.63	207.33	116.31
	Tax expense:					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-
5	Profit / (Loss) for the period	(6.05)	29.90	40.63	207.33	116.31
	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 Comprehensive Income	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(6.05)	29.90	40.63	207.33	116.31
8	Paid Up Equity Share Capital (Face value of the Share Rs. 10/- each)	459.32	459.32	459.32	459.32	459.32
9	Paid up Debt Capital	950.00	950.00	950.00	950.00	950.00
10	Other Equity excluding Revaluation Reserves of Rs. 1500 lacs as per balance sheet of previous accounting year	-	-	-	673.64	469.57
11	Earning Per Share (EPS)					
	Basic and Diluted Earning Per Share (EPS) (Rs. Per Share) for the year to date and for the previous year (not to be annualized)	(0.13)	0.65	0.91	4.51	2.60

Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2019. The Statutory Auditors of the Company have carried out audit of the Financial results for the year ended March 31, 2019.
- 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.
- Previous year/period figures have been regrouped/reclassified wherever considered necessary.
- The figures for the current quarter and the quarter ended March 31, 2018 are the balancing figures of the full financial year ended March 31, 2019 and period ended March 31, 2018, respectively and published year to date figures upto the third quarter ended December 31, 2018 and December 31, 2017 respectively.

Place : Ahmedabad

Date: 28th May, 2019



For Premier Synthetics Limited

Gautamchand Surana

Gautamchand Surana

Managing Director

DIN No. 00955362

PREMIER SYNTHETICS LIMITED

CIN L99999GJ1970PLC100829

Regd. Office : Surana House, B/h. Klasic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad -380009

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars		Year Ended	Year Ended
		Audited	Audited
		31.03.2019	31.03.2018
A.	ASSETS		
1	Non-Current Assets		
a.	Property, Plant & Equipment	2,487.23	2,481.45
b.	Capital Work in Progress	-	-
c.	Deferred Tax Assets (Net)	575.00	575.00
d.	Financial Assets:		
	(i) Loans	79.93	80.11
e.	Other non Current Assets	2.09	2.35
	Sub-Total- Non Current Assets	3,144.25	3,138.92
2	Current Assets		
a.	Inventories	423.87	462.64
b.	Financial Assets:		
	(i) Trade Receivables	1,120.95	701.11
	(ii) Cash and Cash equivalents	4.04	10.59
	(iii) Loans	106.26	121.93
	Sub-Total-Current Assets	1,655.12	1,296.27
	TOTAL ASSETS	4,799.37	4,435.19
B.	EQUITY AND LIABILITIES		
1	Equity		
a.	Equity Share Capital	459.32	459.32
b.	Other Equity	2173.64	1969.57
	Sub-Total-Equity	2,632.96	2,428.89
2	Liabilities		
	Non-current Liabilities		
a.	Financial Liabilities		
	(i) Borrowings	1,938.06	1,711.60
b.	Provisions	22.59	74.23
	Sub-Total-Non-Current Liabilities	1,960.65	1,785.83
	Current Liabilities		
a.	Financial Liabilities		
	(i) Trade Payables	169.61	188.30
b.	Other Current Liabilities	26.78	28.49
c.	Provisions	9.38	3.68
	Sub-Total-Current Liabilities	205.76	220.47
	TOTAL - EQUITY AND LIABILITIES	4,799.37	4,435.19

Place : Ahmedabad

Date: 28th May, 2019



For Premier Synthetics Limited

Gautamchand Surana
 Gautamchand Surana
 Managing Director
 DIN No. 00955362



LOONIA & ASSOCIATES
CHARTERED ACCOUNTANT

Hitesh Loonia
(B.Com, A.C.A., C.M.A., C.S.)

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
PREMIER SYNTHETICS LIMITED

We have audited the quarterly financial results of **Premier Synthetics Limited** for the quarter ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

And



218, Ground Floor, New Cloth Market, Opp. Raipur Gate, Ahmedabad - 380002

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E-Mail: looniasassociates@gmail.com

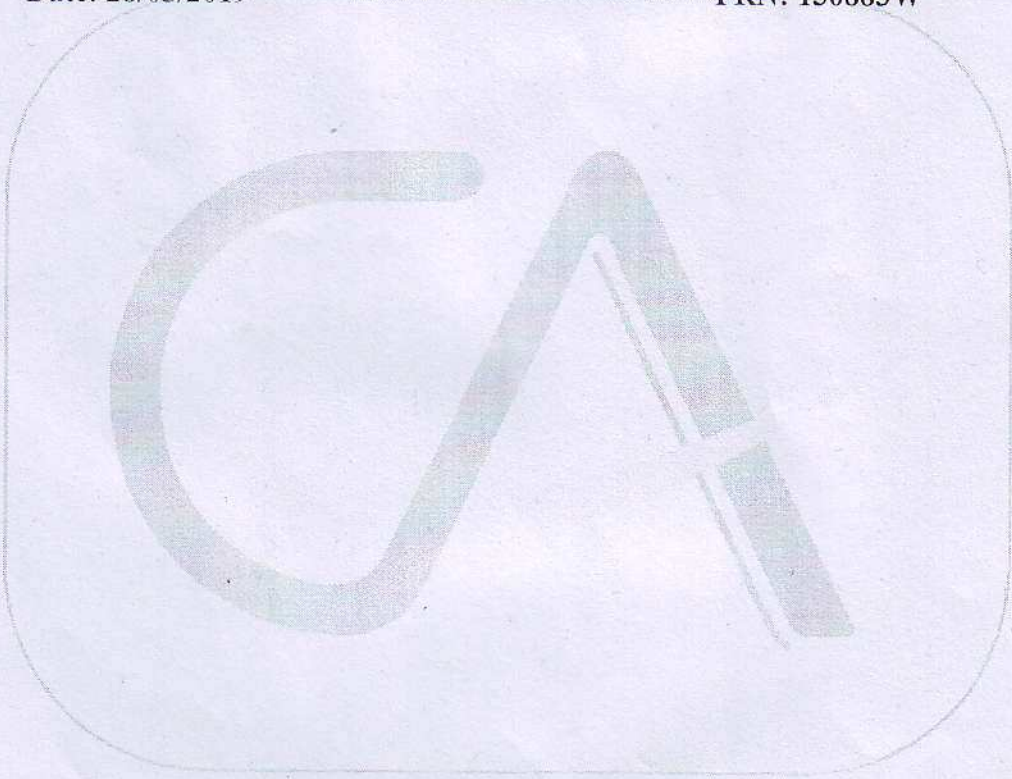
- ii. Give a true and fair view of the net profit / loss and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 01, 2018 to March 31, 2019.



For, Loonia & Associates
Chartered Accountants

Hitesh Loonia
Proprietor
Mem. No. 135424
FRN: 130883W

Place: Ahmedabad
Date: 28/05/2019





Date: May 28, 2019

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

Dear Sir/Madam,

BSE SCRIP CODE: 509835

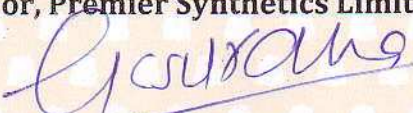
Sub: Declaration of Unmodified Opinion
Reference: Regulation 33(3)(D) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

With reference to the above regulation and SEBI Circular No. **CIR/CFD/CMD/56/2016** dated **27th May, 2016**, we hereby confirm and declare that the Audit Report issued by M/s. Loonia & Associates (FRN: 130883W), Chartered Accountants, Ahmedabad on the Audited Financial results of the company for the Quarter and Year ended 31st March, 2019 is with the Unmodified Opinion.

Kindly take the same on your records.

Please take note of the same.

Thanking you,
Yours truly,
For, Premier Synthetics Limited


Gautamchand Surana
Managing Director



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