



**Date: 12/11/2022**

**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 30<sup>th</sup> September, 2022 considered and approved in the Board Meeting held on Saturday, 12<sup>th</sup> November, 2022 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**

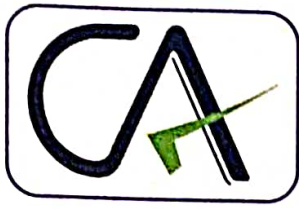
**ASHOKKUMAR**

**MAKWANA**

**Vismay Makwana**

**Company Secretary**

Digitally signed by VISMAY  
ASHOKKUMAR MAKWANA  
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**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, 2022 ("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.

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.



Our conclusion is not modified in respect of this matter.

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



**Prahlad Jhanwar**  
Partner

FRN: 123825W

Mem. No. 120920

Date: 12/11/2022  
Place: Ahmedabad

UDIN: 22/20920BCWVD4782



**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, 2022**

(Rupees in Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	<b>Income:</b>						
	Revenue from Operations	980.90	1,760.01	1,187.23	2,740.90	2,472.83	5831.77
	Other Income	3.90	1.66	21.36	5.56	41.88	76.37
<b>1</b>	<b>Total Income</b>	<b>984.80</b>	<b>1,761.67</b>	<b>1,208.59</b>	<b>2,746.47</b>	<b>2,514.71</b>	<b>5,908.14</b>
	<b>Expenses:</b>						
a)	Cost of materials consumed	912.73	1,354.52	835.91	2,267.25	1,682.30	4256.09
b)	Purchase of stock in trade	68.23	107.83	-	176.06	-	45.34
c)	Change in inventories of finished goods, stock in trade and work in Progress	(231.78)	(27.26)	(27.80)	(259.04)	42.09	(58.02)
d)	Employee benefit expenses	22.79	19.55	23.60	42.34	41.96	92.59
e)	Finance Costs	12.14	9.24	28.42	21.38	47.83	27.63
f)	Depreciation and amortisation expenses	19.07	19.92	19.30	38.99	38.52	77.45
g)	Power & Fuel	95.50	126.13	104.36	221.63	209.78	464.49
h)	Other expenditure	109.80	126.67	165.37	236.47	334.30	743.95
<b>2</b>	<b>Total Expenses</b>	<b>1,008.48</b>	<b>1,736.60</b>	<b>1,149.16</b>	<b>2,745.08</b>	<b>2,396.77</b>	<b>5,649.51</b>
<b>3</b>	<b>Profit/(Loss) before exceptional and extraordinary items(1-2)</b>	<b>(23.68)</b>	<b>25.07</b>	<b>59.43</b>	<b>1.39</b>	<b>117.93</b>	<b>258.63</b>
	Exceptional Items	-	-	-	-	-	-
	<b>Profit/(Loss) before Exceptional Items and tax</b>	<b>(23.68)</b>	<b>25.07</b>	<b>59.43</b>	<b>1.39</b>	<b>117.93</b>	<b>258.63</b>
	Extraordinary items	-	-	-	-	-	-
<b>4</b>	<b>Profit/(Loss) before tax</b>	<b>(23.68)</b>	<b>25.07</b>	<b>59.43</b>	<b>1.39</b>	<b>117.93</b>	<b>258.63</b>
	<b>Tax expense:</b>						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	8.24
<b>5</b>	<b>Profit/(Loss) for the period</b>	<b>(23.68)</b>	<b>25.07</b>	<b>59.43</b>	<b>1.39</b>	<b>117.93</b>	<b>250.39</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>(23.68)</b>	<b>25.07</b>	<b>59.43</b>	<b>1.39</b>	<b>117.93</b>	<b>250.39</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>1531.74</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)	(0.52)	0.55	1.29	0.03	2.57	5.45

**Notes:**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 12<sup>th</sup> November, 2022 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 2022 and 30th September 2021, are balancing figures between the unaudited figures for the half year ended 30th September 2022 and 30th September 2021 and the published unaudited figures for the quarter ended 30th June 2022 and 30th June 2021 respectively.
- Previous year/period figures have been regrouped/reclassified wherever considered necessary.

Place : Ahmedabad

Date: 12<sup>th</sup> November, 2022



For Premier Synthetics Limited

*Gautamchand Surana*

Gautamchand Surana  
Managing Director

DIN No. 00955362

**PREMIER SYNTHETICS LIMITED**  
CIN L70100GJ1970PLC100829

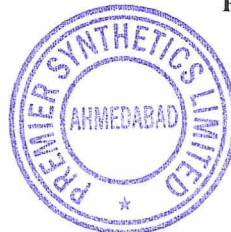
Regd. Office : Surana House, Behind Klassic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad -380009

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022**

(Rupees in Lakhs)

Particulars		Half Year Ended	Year Ended
		Unaudited	Audited
		30.09.2022	31.03.2022
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
a.	Property, Plant & Equipment	2,318.23	2,356.92
b.	Deferred Tax Assets (Net)	407.78	400.53
c.	Financial Assets:		
	Loans	1.06	56.91
	<b>Sub-Total- Non Current Assets</b>	<b>2,727.07</b>	<b>2,814.36</b>
<b>2</b>	<b>Current Assets</b>		
a.	Inventories	650.81	600.31
b.	Financial Assets:		
	(i) Trade Receivables	495.11	804.24
	(ii) Cash and Cash equivalents	161.32	165.65
	(iii) Loans	24.96	27.13
c.	Other Current Assets	907.85	559.74
d.	Income Tax Assets	26.69	23.19
	<b>Sub-Total-Current Assets</b>	<b>2,266.74</b>	<b>2,180.26</b>
	<b>TOTAL ASSETS</b>	<b>4,993.81</b>	<b>4,994.62</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
a.	Equity Share Capital	459.32	459.32
b.	Other Equity	3012.52	3,031.74
	<b>Sub-Total-Equity</b>	<b>3,471.84</b>	<b>3,491.06</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current Liabilities</b>		
a.	Financial Liabilities		
	Borrowings	338.53	310.68
b.	Provisions	16.25	16.25
	<b>Sub-Total-Non-Current Liabilities</b>	<b>354.78</b>	<b>326.93</b>
	<b>Current Liabilities</b>		
a.	Financial Liabilities		
	(i) Trade Payables	110.54	105.38
	(ii) Loans	1,051.07	1,061.62
b.	Other Current Liabilities	2.16	6.21
c.	Provisions	3.42	3.42
	<b>Sub-Total-Current Liabilities</b>	<b>1,167.19</b>	<b>1,176.63</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,993.81</b>	<b>4,994.62</b>

For Premier Synthetics Limited



*Gautamchand Surana*

Gautamchand Surana  
Managing Director  
DIN No. 00955362

Place : Ahmedabad

Date: 12th November, 2022



**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, 2022**

(Rupees in Lakhs)

Particulars	Half Year Ended	
	30-Sep-22	30-Sep-21
	Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	1.39	117.93
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	38.99	38.52
(Profit) Loss on Sale of Fixed Assets	-	19.64
Finance Cost	21.38	47.83
Interest income earned	(5.56)	(22.24)
<b>Operating Profit before Working Capital changes</b>	<b>56.20</b>	<b>201.68</b>
<b>Working Capital adjustments:</b>		
(Increase)/ Decrease in Financial Assets	367.14	(746.97)
(Increase)/ Decrease in Inventories	(50.50)	33.56
(Increase)/ Decrease in other Assets	(351.61)	(0.82)
Increase/ (Decrease) in Trade Payable	5.15	101.68
Increase/ (Decrease) in Other Liabilities	(4.05)	(1.70)
Increase/ (Decrease) in Provisions	-	(0.62)
<b>Cash Generated from Operations</b>	<b>22.33</b>	<b>(413.18)</b>
<b>Adjusted for:</b>		
Direct Tax Refund (Net of Payment)	-	-
<b>Net Cash flow from Operating activities</b>	<b>22.33</b>	<b>(413.18)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(0.29)	(15.91)
(Profit) Loss on Sale of Fixed Assets	-	(19.64)
<b>Net Cash Flow from Investing Activities</b>	<b>(0.29)</b>	<b>(35.55)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term borrowings (Net)	(10.55)	426.86
Finance Cost	(21.38)	(47.83)
Interest income earned	5.56	22.24
<b>Net cash flow from Financing Activities</b>	<b>(26.37)</b>	<b>401.27</b>
<b>D. Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(4.33)</b>	<b>(47.46)</b>
<b>Add: Cash &amp; Cash equivalents at the beginning of the period</b>	<b>165.65</b>	<b>54.30</b>
<b>E. Cash &amp; Cash equivalents at the end of the period</b>	<b>161.32</b>	<b>6.84</b>

Place : Ahmedabad

Date: 12th November,2022



For Premier Synthetics Limited

*Gautamchand Surana*

Gautamchand Surana

Managing Director

DIN No. 00955362