



Premier Explosives Limited

19th July, 2023

To
The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001

Scrip code: 526247



To
The Vice President,
Listing Department
**The National Stock Exchange of India
Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip code: PREMEXPLN

Dear Sir,

Sub: Outcome of Board Meeting – Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2023.

We would like to inform you that, the Board of Directors of the Company at their Meeting held today i.e., 19th July, 2023, have approved the unaudited financial results (Standalone and Consolidated) for the quarter ended 30th June, 2023 and taken on record, the Limited Audit Review Report on the results.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the statement of the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2023 along with the Limited Audit Review Report given by the Statutory Auditor's of the Company

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 02.15 P.M.

We request you to take note of the above on record and arrange to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,
For Premier Explosives Limited

K. Jhansi Laxmi
Company Secretary
Encl: a/a



MAJETI & CO
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**Review Report to
The Board of Directors
PREMIER EXPLOSIVES LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **PREMIER EXPLOSIVES LIMITED** (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAJETI & Co.,
Chartered Accountants
Firm's Registration Number: 015975S

KIRAN KUMAR MAJETI

Partner

Membership Number: 220354

UDIN: 23220354BGTEUM6561

Hyderabad

Date: July 19, 2023

Statement of Unaudited Standalone financial results for the Quarter Ended June 30, 2023

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
1	Revenue				
	Revenue from operations	6195.09	5232.08	5177.44	20203.01
	Other Income	30.49	13.06	44.69	215.66
	Total Revenue	6225.58	5245.14	5222.13	20418.67
2	Expenses				
	a) Cost of raw materials consumed	2853.65	2629.50	2990.54	10766.97
	b) Purchase of stock -in- trade	46.58	481.04	92.96	697.17
	c) Changes in inventories of finished goods, work-in-progress and scrap	(503.42)	(911.63)	(615.75)	(2,769.10)
	d) Employee benefits expense	1415.51	1338.92	1195.13	5093.85
	e) Finance costs	287.92	280.19	210.97	919.26
	f) Depreciation and amortisation expense	269.85	247.37	236.77	982.25
	g) Research and development expenses	10.56	5.56	8.66	40.51
	h) Other expenses	706.82	877.82	925.18	3792.07
	Total expenses	5087.47	4948.77	5044.46	19522.98
3	Profit/(Loss) before Exceptional items and tax (1-2)	1138.11	296.37	177.67	895.69
4	Exceptional Item	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	1138.11	296.37	177.67	895.69
6	Tax expense				
	Current tax	174.00	67.00	-	67.00
	Deferred tax	142.84	(4.17)	51.57	160.20
	Total tax expense	316.84	62.83	51.57	227.20
7	Profit/(Loss) for the period (5-6)	821.27	233.54	126.10	668.49
8	Other comprehensive income				
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(25.14)	62.06	(22.85)	(6.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.99	(17.27)	6.36	1.93
	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	-	-	-	-
	Total other comprehensive income (8a + 8b)	(18.15)	44.79	(16.49)	(5.01)
9	Total comprehensive income for the period (7+8)	803.12	278.33	109.61	663.48
10	Paid-up equity share capital	1075.22	1075.22	1075.22	1075.22
	(Face value of Rs. 10/- per share)				
11	Other equity excluding revaluation reserve				18429.92
12	Earnings/(Loss) per share of Rs. 10 each (not annualised) (in Rupees)				
	Basic (in Rs.)	7.64	2.17	1.17	6.22
	Diluted (in Rs.)	7.64	2.17	1.17	6.22




Notes to the financial results

- 1 This Statement of Unaudited Standalone Financial Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 19.07.2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodified opinion.
- 2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The Company is engaged in the business of "High Energy Materials" and has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 4 The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures for the financial year 2022-23 and the reviewed year to date figures up to the third quarter of the financial year 2022-23.
- 5 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

Secunderabad
19-07-2023

For Premier Explosives Limited


T.V. Chowdary
Managing Director





INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**Review Report to
The Board of Directors
PREMIER EXPLOSIVES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **PREMIER EXPLOSIVES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.


4. This statement includes the results of the following entities:
 1. Premier Wire Products Limited (Subsidiary).
 2. PELNEXT Defense Systems Private Limited (Subsidiary)

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 7.33 lakhs, total net profit after tax and total comprehensive income of Rs. 5.03 Lakhs, for the quarter ended June 30, 2023 as considered in the statement. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the two subsidiaries are based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement in respect of matter stated in paragraph 6 is not modified in respect of the above matters.

For MAJETI & Co.,
Chartered Accountants
Firm's Registration Number: 015975S


KIRAN KUMAR MAJETI
Partner
Membership Number: 220354
UDIN: 23220354 BGTEUN 5529

Hyderabad
Date: July 19, 2023

Statement of Consolidated Unaudited financial results for the Quarter ended June 30, 2023

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
1	Revenue				
	Revenue from operations	6,195.09	5232.08	5177.44	20203.01
	Other Income	30.42	14.06	44.63	216.58
	Total Revenue	6225.51	5246.14	5222.07	20419.59
2	Expenses				
	a) Cost of raw materials consumed	2,853.65	2629.50	2990.54	10766.97
	b) Purchase of stock -in- trade	46.58	481.04	92.96	697.17
	c) Changes in inventories of finished goods, work-in- progress and scrap	(503.42)	(911.63)	(615.75)	(2,769.10)
	d) Employee benefits expense	1,415.51	1338.92	1195.13	5093.85
	e) Finance costs	280.89	272.99	206.18	891.90
	f) Depreciation and amortisation expense	269.85	247.37	236.77	982.25
	g) Research and development expenses	10.56	5.56	8.66	40.51
	h) Other expenses	706.93	866.05	926.50	3781.57
	Total expenses	5080.55	4929.80	5040.99	19485.12
3	Profit/(Loss) before tax, share of loss from joint venture & exceptional item (1-2)	1144.96	316.34	181.08	934.47
4	Share of (loss) from Joint Venture	-	(2.00)	-	(2.00)
5	Profit/(Loss) before tax and exceptional item (3+4)	1144.96	314.34	181.08	932.47
6	Exceptional Item	-	-	-	-
7	Profit/(Loss) before tax (5-6)	1144.96	314.34	181.08	932.47
8	Tax expense				
	Current tax	174.00	68.46	-	68.46
	Deferred tax	144.66	3.12	51.57	167.49
	Total tax expense	318.66	71.58	51.57	235.95
9	Profit/(Loss) for the period (7-8)	826.30	242.76	129.51	696.52
	Profit / (Loss) for the period attributable to:				
	Shareholders of the company	825.26	240.87	128.80	690.73
	Non Controlling Interest	1.04	1.89	0.71	5.79
10	Other comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss				
	(Remeasurement on post-employment defined benefit obligation)	(25.14)	62.06	(22.85)	(6.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.99	(17.27)	6.36	1.93
	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				-
	Total other comprehensive income for the period (10a+10b)	(18.15)	44.79	(16.49)	(5.01)
	Other Comprehensive income for the period attributable to:				
	Shareholders of the company	(18.15)	44.79	(16.49)	(5.01)
	Non Controlling Interest	-	-	-	-
11	Total comprehensive income for the period (9+10)	808.15	287.55	113.02	691.51
12	Total Comprehensive income for the period attributable to: (Comprising profit / (loss) and other comprehensive income for the period				
	Shareholders of the company	807.11	285.66	112.31	685.72
	Non Controlling Interest	1.04	1.89	0.71	5.79
13	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1075.22	1075.22
14	Other equity excluding revaluation reserve				18,397.40
15	Earnings/(Loss) per share of Rs. 10 each (not annualised) (in				
	Basic (in Rs.)	7.68	2.24	1.20	6.42
	Diluted (in Rs.)	7.68	2.24	1.20	6.42



Notes to the financial results

- 1 This Statement of Unaudited Consolidated Financial Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 19.07.2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodified opinion.
- 2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The group is engaged in the business of "High Energy Materials" and has only one reportable segment in accordance with Ind AS 108 "Operating Segment".
- 4 The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures for the financial year 2022-23 and the reviewed year to date figures up to the third quarter of the financial year 2022-23.
- 5 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.
- 6 The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Refer no- 4)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
Total Revenue from Operations	6195.09	5232.08	5177.44	20203.01
Profit / (Loss) Before Tax from continuing operations	1138.11	296.37	177.67	895.69
Profit / (Loss) After Tax from continuing operations	821.27	233.54	126.10	668.49
Profit / (Loss) After Tax from Dis-continuing operations	-	-	-	-
Other Comprehensive Income (Net of Tax)	(18.15)	44.79	(16.49)	(5.01)
Total Comprehensive Income	803.12	278.33	109.61	663.48

Secunderabad
19-07-2023

For Premier Explosives Limited


T.V. Chowdary
Managing Director

