

Premier Explosives Limited

CIN:L24 110TG 1980 PLC 002633

'Premier House', 11 Ishaq Colony, Near AOC Centre, Secunderabad - 500 015

**Statement of standalone unaudited financial results for the quarter and half year ended
30th September, 2016**

(Rs. in lakhs)

S. no.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Gross sales/income from operations	6043.47	5218.94	4438.83	11262.41	8557.57	20216.94
	Less: Excise duty	573.51	499.35	412.21	1072.86	776.86	1786.49
	Net sales/income from operations	5469.96	4719.59	4026.62	10189.55	7780.71	18430.45
	Other operating income	22.44	10.19	17.62	32.63	28.50	68.20
	Total income from operations	5492.40	4729.78	4044.24	10222.18	7809.21	18498.65
2	Expenses						
	Cost of raw materials consumed	2906.29	2659.20	2319.39	5565.49	4336.26	9688.80
	Purchase of stock in trade	0.20	1.17	0.36	1.37	2.65	34.49
	Changes in inventories of finished goods, work-in-progress and scrap	63.86	(180.58)	(104.70)	(116.72)	(91.98)	418.48
	Employee benefits expense	1270.72	1159.77	967.27	2430.49	1873.09	4026.90
	Research and development expenses	29.62	23.69	25.03	53.31	44.07	89.78
	Depreciation (net) and amortisation expense	84.23	86.11	84.51	170.34	167.34	332.39
	Other expenses	701.68	642.30	553.07	1343.98	1062.92	2479.47
	Total expenses	5056.60	4391.66	3844.93	9448.26	7394.35	17070.31
3	Profit from operations before other income, finance costs and exceptional items (1-2)	435.80	338.12	199.31	773.92	414.86	1428.34
4	Other income	14.68	12.78	16.90	27.46	24.27	46.45
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	450.48	350.90	216.21	801.38	439.13	1474.79
6	Finance costs	89.55	95.22	74.74	184.77	157.86	374.49
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	360.93	255.68	141.47	616.61	281.27	1100.30
8	Exceptional items						
	a. Profit on sale of land	-	-	83.51	-	83.51	100.10
	b. Payments under Voluntary Retirement Scheme	-	-	-	-	(369.56)	(369.56)
9	Profit from ordinary activities before tax (7+8)	360.93	255.68	224.98	616.61	(4.78)	830.84
10	Tax expense	121.29	79.76	35.99	201.05	(46.98)	263.33
11	Net profit from ordinary activities after tax (9-10)	239.64	175.92	188.99	415.56	42.20	567.51
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net profit for the period (11-12)	239.64	175.92	188.99	415.56	42.20	567.51
14	Paid-up equity share capital (Face value of share Rs. 10/-) at the end of the quarter / year	885.86	885.86	885.86	885.86	885.86	885.86
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,659.27
16i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic	2.70	1.99	2.13	4.69	0.48	6.41
	b) Diluted	2.70	1.99	2.13	4.69	0.48	6.41
16ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic	2.70	1.99	2.13	4.69	0.48	6.41
	b) Diluted	2.70	1.99	2.13	4.69	0.48	6.41



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Statement of Standalone assets and liabilities as at 30th September, 2016

(Rs. in lakhs)


	As at 30th September, 2016 (Unaudited)	As at 31st March, 2016 (Audited)
Equity and liabilities		
Share holders' funds		
Share capital	885.86	885.86
Reserves and surplus	6,074.83	5,659.27
	6,960.69	6,545.13
Non-current liabilities		
Long term borrowings	519.11	31.85
Deferred tax liabilities (net)	424.55	408.50
Other long term liabilities	48.35	73.35
Long term provisions	245.66	233.66
	1,237.67	747.36
Current liabilities		
Short-term borrowings	2,289.15	2,177.36
Trade payables	1,495.02	1,186.93
Other current liabilities	2,327.35	2,055.01
Short-term provisions	132.88	257.52
	6,244.40	5,676.82
Total	14,442.76	12,969.31
Assets		
Non-current assets		
Fixed assets	4,376.05	4,186.87
Non-current investments	526.00	525.00
Long term loans and advances	431.68	336.13
Other non-current assets	144.85	175.33
	5,478.58	5,223.33
Current assets		
Inventories	3,025.07	2,232.61
Trade receivables	4,370.68	4,237.24
Cash and bank balances	704.22	664.77
Short term loans and advances	794.48	549.33
Other current assets	69.73	62.03
	8,964.18	7,745.98
Total	14,442.76	12,969.31

Notes to the financial results

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November, 2016.
- The Company has joint venture and subsidiary companies and in terms of regulation 33 (3) (b) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has opted to submit the consolidated financial results on an annual basis.
- The Statutory auditors have carried out a limited review on the financial results for the three months ended 30th September, 2016.
- The company's primary business is manufacture of "high energy materials" as a single business segment.
- Figures for the previous year / periods have been regrouped, wherever necessary, to conform to the current periods classification.

 Secunderabad
02.11.2016


For Premier Explosives Limited


Dr. A. N. Gupta
 Chairman & Managing Director



INDEPENDENT AUDITOR'S REVIEW REPORT

**TO
THE BOARD OF DIRECTORS OF
PREMIER EXPLOSIVES LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **PREMIER EXPLOSIVES LIMITED** ("the company") for the quarter and half-year ended 30th September, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognised 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 P.V.R.K. NAGESWARA RAO & Co.,
Chartered Accountants
Firm's Registration Number: 002283S**

**HYDERABAD
02.11.2016**

N. Anka Rao
N. ANKA RAO
Partner
Membership Number: 23939

