



Premier Explosives Limited



30th May, 2024

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

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: 526247

Scrip code: PREMEXPLN

Dear Sir,

Sub: Outcome of Board Meeting held on 30th May, 2024 - Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2024 and recommendation of Final Dividend and fixation of record date for Sub-division/Split.

Pursuant to the provisions of Regulation 30, 33 & other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that, the Board of Directors of the Company have, at their Meeting held today i.e., 30th May, 2024, inter-alia considered, approved/recommended the following:

- I. The Audited Financial Results (Standalone and Consolidated) for the fourth quarter and financial year ended 31st March, 2024

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith, a copy of the Audited Financial Results (Standalone and Consolidated) for the fourth quarter and financial year ended 31st March, 2024 along with Auditors' Report received from M/s. Majeti & Co., Statutory Auditors of the Company

We hereby confirm that the Statutory Auditors of the Company i.e., M/s. Majeti & Co., Chartered Accountants, have issued the Audit Reports on Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 with unmodified opinion. A declaration stating that the Audit Reports are with unmodified opinion is also enclosed.

- II. Recommended a dividend of Rs.2.50/- (i.e., 25%) per equity share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members at the ensuing 44th Annual General Meeting (AGM) of the Company. The dividend, if approved by the Shareholders, will be paid with 30 days of approval/declaration. The AGM date and book closure / record date for the purpose of payment of dividend will be informed in due course.

Regd. Office : "Premier House", # 11, Ishaq Colony, Near AOC Centre, Secunderabad - 500 015. (T.S.) INDIA

Fax : Chairman : 040-6614 6821 MD : 040-6614 6839 Project : 040-6614 6841 Marketing : 040-6614 6852

Ph : 040-66146801 to 05, **Fax :** Purchase : 040-2784 3431, **E-mail :**

www.pelgel.com

CIN : L24110TG1980PLC002633

Investors@pelgel.com

- III. The Company has fixed Friday, 21st June, 2024 as the Record Date, to ascertain the name of the shareholders entitled for the sub-division/ split of existing 1 (one) Equity Share of face value of Rs. 10/- each fully paid up into 5 (Five) Equity Shares of Rs. 2/- each fully paid up.

The meeting of the Board of directors commenced at 12:00 Noon and concluded at 14:55 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

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

To
**The Board of Directors of
Premier Explosive Limited**

Report on the Audit of Standalone Financial Results

We have audited the accompanying standalone annual financial results ('the Statement') of PREMIER EXPLOSIVE LIMITED ('the Company') for the quarter and year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

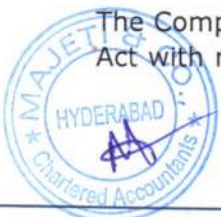
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the on the annual standalone financial results.

Management's and Board of Directors' Responsibility for the Standalone Financial Results

These Standalone financial results have been prepared based on the standalone annual financial statements for the year ended March 31, 2024.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial Results that



give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial Results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Board of Directors.



- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual standalone financial Results, including the disclosures, and whether the annual standalone financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2024, on which we issued an unmodified audit opinion vide our report dated May 30, 2024.

For MAJETI & CO

Chartered Accountants

Firm's Registration No: 015975S



Kiran Kumar Majeti

Partner

Membership No: 220354

UDIN: 24220354 BKAMTJ5989

Place: Hyderabad
Date: May 30, 2024

Statement of Audited Standalone financial results for the Quarter and Year Ended March 31, 2024

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Refer no- 4)	(Unaudited)	(Refer no- 4)	(Audited)	(Audited)
1	Revenue					
	Revenue from operations	8,679.03	4,455.98	5,232.08	27,171.67	20,203.01
	Other Income	45.83	287.71	13.06	405.04	215.66
	Total Revenue	8,724.86	4,743.69	5,245.14	27,576.71	20,418.67
2	Expenses					
	a) Cost of raw materials consumed	3,167.05	1,910.14	2,629.50	10,070.70	10,766.97
	b) Purchase of stock -in- trade	62.15	55.58	481.04	227.92	697.17
	c) Changes in inventories of finished goods, work-in-progress and scrap	1,029.51	(570.30)	(911.63)	770.24	(2,769.10)
	d) Employee benefits expense	1,507.23	1,371.76	1,338.92	5,749.24	5,093.85
	e) Finance costs	225.21	232.88	280.19	1,079.01	919.26
	f) Depreciation and amortisation expense	296.65	306.17	247.37	1,151.69	982.25
	g) Research and development expenses	6.00	11.88	5.56	39.25	40.51
	h) Other expenses	1,397.93	1,187.88	877.82	4,464.01	3,792.07
	Total expenses	7,691.73	4,505.99	4,948.77	23,552.06	19,522.98
3	Profit before Exceptional items and tax (1-2)	1,033.13	237.70	296.37	4,024.65	895.69
4	Exceptional Item	-	-	-	-	-
5	Profit before tax (3-4)	1,033.13	237.70	296.37	4,024.65	895.69
6	Tax expense					
	Current tax	187.00	38.00	67.00	647.00	67.00
	Deferred tax	183.01	32.64	(4.17)	565.50	160.20
	Total tax expense	370.01	70.64	62.83	1,212.50	227.20
7	Profit for the period (5-6)	663.12	167.06	233.54	2,812.15	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)	(77.21)	(25.15)	62.06	(152.66)	(6.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	22.48	7.98	(17.27)	44.45	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)	(54.73)	(17.17)	44.79	(108.21)	(5.01)
9	Total comprehensive income for the period (7+8)	608.39	149.89	278.33	2,703.94	663.48
10	Paid-up equity share capital (Face value of Rs. 10/- per share)	1,075.22	1,075.22	1,075.22	1,075.22	1,075.22
11	Other equity excluding revaluation reserve				20,951.07	18,429.92
12	Earnings/(Loss) per share of Rs. 10 each (not annualised) (in Rupees) - Before Exceptional Item					
	Basic (in Rs.)	6.16	1.56	2.17	26.15	6.22
	Diluted (in Rs.)	6.16	1.56	2.17	26.15	6.22



Standalone Statement of Assets and Liabilities

Particulars	As at	As at
	31.03.2024 (Audited)	31.03.2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	19,070.94	18,154.96
Capital work-in-progress	309.37	181.50
Right-of-use asset	79.47	75.31
Investment Property	8.02	8.02
Intangible assets	690.41	707.16
Financial assets		
(i) Investments	521.00	521.00
Income tax assets (net)	-	66.64
Other non-current assets	322.94	453.14
Total Non-current assets	21,002.15	20,167.73
Current assets		
Inventories	8,787.01	7,974.01
Financial assets		
(i) Trade receivables	7,265.33	5,366.64
(ii) Cash and cash equivalents	2,015.67	35.82
(iii) Bank balances other than (ii) above	904.67	662.65
(iv) Loan	4.12	3.87
Other current assets	4,486.10	1,688.46
Total Current assets	23,462.90	15,731.45
TOTAL ASSETS	44,465.05	35,899.18
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,075.22	1,075.22
Other equity	20,951.07	18,429.92
Total Equity	22,026.29	19,505.14
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,250.00	228.93
(ii) Other financial liabilities	7.65	8.65
Provisions	983.69	701.20
Deferred tax Liability (net)	1,364.24	843.20
Total Non-current liabilities	3,605.58	1,781.98
Current liabilities		
Financial liabilities		
(i) Borrowings	5,322.82	8,494.42
(ii) Trade payables		
- dues to micro and small enterprises	527.41	9.75
- dues to others	1,030.46	1,570.27
(iii) Other financial liabilities	1,328.55	1,148.44
Other current liabilities	9,964.58	3,246.00
Provisions	153.88	134.33
Current tax liabilities (net)	505.48	8.85
Total current liabilities	18,833.18	14,612.06
Total Liabilities	22,438.76	16,394.04
TOTAL EQUITY AND LIABILITIES	44,465.05	35,899.18



STATEMENT OF CASH FLOWS

Particulars	Year Ended	
	31.03.2024	31.03.2023
	(Audited)	(Audited)
A Cash flow from operating activities		
Profit before income tax	4,024.65	895.69
Adjustments for:		
Depreciation and amortisation expense	1,151.69	982.25
Unrealised foreign exchange (gain)/ loss (net)	(15.29)	(5.23)
Provision for Expected credit loss	69.54	64.43
Excess liabilities no longer required	(1.35)	(92.30)
Interest income	(53.56)	(70.20)
Finance costs	1,079.01	919.26
Credit balances written back	(2.98)	(36.64)
Investment written off	-	12.00
Bad debts written off (net)	305.99	138.98
Loss on sale of Property, plant and equipment	(0.28)	42.79
Book deficit on assets discarded	2.41	0.04
Operating profit / (Loss) before working capital changes	6,559.83	2,851.07
Adjustments for		
Trade receivables and other assets	(4,982.15)	985.50
Inventories	(813.00)	(4,204.05)
Trade payables, other liabilities and provisions	7,218.74	2,137.23
Cash generated from operating activities	7,983.42	1,769.75
Income taxes (paid) / Refund	(83.73)	191.24
Net cash generated from operating activities (A)	7,899.69	1,960.99
B Cash flows from investing activities		
Payments for property, plant and equipment, intangible assets and capital work-in-progress	(2,315.28)	(1,420.12)
Payments for investment in joint venture	-	(2.00)
Proceeds from disposal of property, plant and equipment	1.16	29.43
Investments in bank deposits (having original maturity of more than three months) (net)	(239.89)	(234.77)
Interest received	47.21	70.20
Net cash inflow / (outflow) from investing activities (B)	(2,506.80)	(1,557.26)
C Cash flows from financing activities		
(Repayment) / Proceeds from non-current borrowings (net)	1,470.86	(279.07)
(Repayment) / Proceeds from current borrowings (net)	(3,619.15)	950.09
Finance costs	(1,081.96)	(920.02)
Dividends paid to company's shareholders	(182.79)	(161.28)
Net cash inflow / (outflow) from financing activities (C)	(3,413.04)	(410.28)
D Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,979.85	(6.55)
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Opening Cash and cash equivalents	35.82	42.37
E Closing cash and cash equivalents	2,015.67	35.82



Notes to the financial results

- 1 The above Standalone Audited Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on May 30,2024. The Statutory Auditors of the Company have issued unmodified opinion.
- 2 The Statements are 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 March 31, 2024 and quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the current and previous financial years i.e., 2023-24 and 2022-23 respectively.
- 5 The Board of Directors has recommended a dividend of Rs.2.50 per equity share of Rs.10/- each for the financial year 2023-24, subject to approval of shareholders at the ensuing annual general meeting of the company.
- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

Secunderabad
30 May 2024



For Premier Explosives Limited


T.V. Chowdary
Managing Director



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

To
**The Board of Directors of
PREMIER EXPLOSIVES LIMITED**

Report on the Audit of Consolidated Financial Results

We have audited the accompanying statement consolidated annual financial results of **PREMIER EXPLOSIVES LIMITED** (hereinafter referred to as the "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements our report on the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities:
 - a. Premier Wire Products Limited (Subsidiary).
 - b. PELNEXT Defence Systems Private Limited (Subsidiary)
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2024 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act and rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the annual consolidated financial results.

Management's and Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net Profit and consolidated other comprehensive income and other financial information of the Group in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual consolidated financial results, including the disclosures, and whether the annual consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

1. We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 676.39 Lakhs as at March 31, 2024, total income of Rs.39.91 lakhs, total net profit after tax and total comprehensive income of Rs. 29.61 lakhs and net cash inflows amounting to Rs.2.47 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.
2. The Financial Results include the results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
3. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited consolidated financial statements of the group for the year ended March 31, 2024, on which we have issued an unmodified audit opinion vide our report dated May 30, 2024.



Place: Hyderabad
Date: May 30,2024

For MAJETI & CO
Chartered Accountants
Firm's Registration No: 015975S

M. Kiran Kumar Majeti
Kiran Kumar Majeti
Partner
Membership No: 220354
UDIN: 24220354 BKAMTJ7613

Premier Explosives Limited
CIN:L24 110TG 1980 PLC 002633

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

Statement of Consolidated Audited financial results for the Quarter and Year ended March 31, 2024

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Refer No. 4)	(Unaudited)	(Refer No. 4)	(Audited)	(Audited)
1	Revenue					
	Revenue from operations	8,679.03	4455.98	5232.08	27171.67	20203.01
	Other Income	55.75	287.75	14.06	414.86	216.58
	Total Revenue	8734.78	4743.73	5246.14	27586.53	20419.59
2	Expenses					
	a) Cost of raw materials consumed	3,167.05	1910.14	2629.50	10070.70	10766.97
	b) Purchase of stock -in- trade	62.15	55.58	481.04	227.92	697.17
	c) Changes in inventories of finished goods, work-in- progress and scrap	1,029.51	(570.30)	(911.63)	770.24	(2,769.10)
	d) Employee benefits expense	1,507.23	1371.76	1338.92	5749.24	5093.85
	e) Finance costs	217.95	225.66	272.99	1050.39	891.90
	f) Depreciation and amortisation expense	296.65	306.17	247.37	1151.69	982.25
	g) Research and development expenses	6.00	11.88	5.56	39.25	40.51
	h) Other expenses	1,398.13	1188.72	866.05	4465.36	3781.57
	Total expenses	7684.67	4499.61	4929.80	23524.79	19485.12
3	Profit/(Loss) before tax, share of loss from joint venture & exceptional item (1-2)	1050.11	244.12	316.34	4061.74	934.47
4	Share of (loss) from Joint Venture	-	-	(2.00)	-	(2.00)
5	Profit/(Loss) before tax and exceptional item (3+4)	1050.11	244.12	314.34	4061.74	932.47
6	Exceptional Item	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	1050.11	244.12	314.34	4061.74	932.47
8	Tax expense					
	Current tax	187.00	38.00	68.46	647.00	68.46
	Deferred tax	185.07	34.42	3.12	572.98	167.49
	Total tax expense	372.07	72.42	71.58	1219.98	235.95
9	Profit/(Loss) for the period (7-8)	678.04	171.70	242.76	2841.76	696.52
	Profit/(Loss) for the period attributable to:					
	Shareholders of the company	675.03	170.68	240.87	2835.66	690.73
	Non Controlling Interest	3.01	1.02	1.89	6.10	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)	(77.21)	(25.15)	62.06	(152.66)	(6.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	22.48	7.98	(17.27)	44.45	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)	(54.73)	(17.17)	44.79	(108.21)	(5.01)
	Other Comprehensive income for the period attributable to:					
	Shareholders of the company	(54.73)	(17.17)	44.79	(108.21)	(5.01)
	Non Controlling Interest	-	-	-	-	-
11	Total comprehensive income for the period (9+10)	623.31	154.53	287.55	2733.55	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	620.30	153.51	285.66	2727.45	685.72
	Non Controlling Interest	3.01	1.02	1.89	6.10	5.79
13	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1075.22	1075.22	1075.22
14	Other equity excluding revaluation reserve				20,942.06	18,397.40
15	Earnings per share of Rs. 10 each (not annualised) (in Rupees)					
	Basic (in Rs.)	6.28	1.58	2.24	26.37	6.42
	Diluted (in Rs.)	6.28	1.58	2.24	26.37	6.42



Consolidated Statement of Assets and Liabilities

Particulars	As at	As at
	31.03.2024 (Audited)	31.03.2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	19,256.88	18,154.96
Capital work-in-progress	309.37	181.50
Right-of-use asset	79.47	75.31
Investment Property	8.02	8.02
Intangible assets	690.41	707.16
Investments accounted through equity method	-	-
Income tax Asset (net)	2.86	69.38
Other non-current assets	375.61	481.81
Total Non-current assets	20722.62	19678.14
Current assets		
Inventories	8,787.01	7,974.01
Financial assets		
(i) Trade receivables	7,265.33	5,366.64
(ii) Cash and cash equivalents	2,019.73	37.41
(iii) Bank balances other than (ii) above	904.67	662.65
(iv) Others	-	-
Other current assets	4,493.52	1,694.93
Assets classified as held for sale	-	185.94
Total Current assets	23,470.26	15,921.58
TOTAL ASSETS	44,192.88	35,599.72
EQUITY AND LIABILITIES		
Equity:		
Equity share capital	1,075.22	1,075.22
Other equity	20,942.06	18,397.40
Equity attributable to equity share holders of parent	22,017.28	19,472.62
Non controlling interest	131.51	125.41
Total Equity	22,148.79	19,598.03
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,250.00	228.93
(ii) Other financial liabilities	7.65	8.65
Provisions	983.69	701.20
Deferred tax Liability (net)	1,390.65	862.13
Other non-current liabilities	-	-
Total Non-current liabilities	3631.99	1800.91
Current liabilities		
Financial liabilities		
(i) Borrowings	4,899.38	8,071.44
(ii) Trade payables		
- dues to micro and small enterprises	527.41	9.75
- dues to others	1,030.46	1,570.27
(iii) Other financial liabilities	1,330.78	1,150.00
Other current liabilities	9,964.71	3,246.14
Provisions	153.88	134.33
Current tax liabilities (net)	505.48	8.85
Liabilities directly associated with assets classified as held for sale	-	10.00
Total current liabilities	18,412.10	14,200.78
TOTAL EQUITY AND LIABILITIES	44,192.88	35,599.72



Prabhu Chandra



STATEMENT OF CASH FLOWS

S.No	Particulars	Year ended	
		31.03.2024	31.03.2023
		(Audited)	(Audited)
A	Cash flow from operating activities		
	Profit before tax	4,061.74	932.47
	Adjustments for:		
	Depreciation and amortisation expense	1,151.69	982.25
	Unrealised foreign exchange gain(net)	(15.29)	(5.23)
	Excess liabilities written back	(1.35)	(92.40)
	Bad debts written off(net)	305.99	138.98
	Provision for Expected credit loss	69.54	64.43
	Interest income	(53.38)	(70.33)
	Finance costs	1,050.39	891.90
	Credit balances written back	(12.98)	(36.64)
	(Profit)/ Loss on sale of Property, Plant and Equipment	(0.28)	42.79
	Book deficit on assets discarded	2.41	0.04
	Operating cash flow before working capital changes	6,558.48	2,848.26
	Adjustments for		
	Trade receivables, financial assets and other assets	(4,984.71)	1,128.89
	Inventories	(813.00)	(4,204.05)
	Trade payables, other liabilities and provisions	7,218.69	2,140.17
	Cash generated from operating activities	7,979.46	1,913.27
	Income tax (paid)/ Received	(83.85)	198.76
	Net cash generated from operating activities	7,895.61	2,112.03
B	Cash flows from investing activities		
	Payments for property, plant and equipment, intangible assets and capital work-in-progress	(2,339.28)	(1,430.11)
	Investment in Joint Venture	-	(2.00)
	Insurance claims received against property, plant and equipment	-	29.43
	Proceeds from disposal /sale of property, plant and equipment	1.16	-
	Investments in bank deposits (having original maturity of more than three months) (Net)	(238.03)	(299.52)
	Interest received	47.03	135.08
	Net cash inflow / (outflow) from investing activities (B)	(2,529.12)	(1,567.12)
C	Cash flows from financing activities		
	Proceeds/(repayment) of Long term borrowing (net)	1,470.86	(279.07)
	Proceeds/(repayment) of short-term borrowings (net)	(3,618.90)	782.47
	Interest paid	(1,053.34)	(899.57)
	Dividend and dividend tax paid	(182.79)	(161.28)
	Net cash inflow / (outflow) from financing activities (C)	(3,384.17)	(557.45)
D	Net increase / (decrease) in cash and cash equivalents	1,982.32	(12.54)
	Exchange difference on translation of foreign currency cash and cash equivalents	-	-
	Opening cash and cash equivalents	37.41	49.95
E	Closing cash and cash equivalents	2,019.73	37.41



Pratik Choudhary



Notes to the financial results

- 1 This above Consolidated Audited Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2024. The Statutory Auditors of the Company have issued unmodified opinion.
- 2 The Statement are 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 March 31, 2024 and quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the current and previous financial years i.e., 2023-24 and 2022-23 respectively.
- 5 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.
- 6 The Board of Directors has recommended a dividend of Rs.2.50 per equity share of Rs.10/- each for the financial year 2023-24, subject to approval of shareholders at the ensuing annual general meeting of the company.
- 7 The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Refer No. 4)	(Unaudited)	(Refer No. 4)	(Audited)	(Audited)
Total Revenue from Operations	8679.03	4455.98	5232.08	27171.67	20203.01
Profit /(Loss) Before Tax from continuing operations	1033.13	237.70	296.37	4024.65	895.69
Profit /(Loss) After Tax from continuing operations	663.12	167.06	233.54	2812.15	668.49
Profit /(Loss) After Tax from Dis-continuing operations	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	(54.73)	(17.17)	44.79	(108.21)	(5.01)
Total Comprehensive Income	608.39	149.89	278.33	2703.94	663.48

Secunderabad
30 May 2024



For Premier Explosives Limited


T.V. Chowdary
Managing Director





Premier Explosives Limited

30th May, 2024



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,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s. Majeti & Co., Chartered Accountants, Hyderabad, have issued Audit Reports with unmodified opinion on the Audited Financial Results of the Company (both for Standalone & Consolidated) for the financial year ended 31st March, 2024.

Yours faithfully
For Premier Explosives Limited

Srihari Pakalapati
Chief Financial Officer



For PREMIER EXPLOSIVES LTD.

T.V. Chowdary
Managing Director