



# Premier Explosives Limited



3<sup>rd</sup> August, 2022

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 held on 3<sup>rd</sup> August, 2022.**

Pursuant to Regulation 30, 33 & other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that, the Board of Directors of the Company at their Meeting held today i.e., 3<sup>rd</sup> August, 2022, inter-alia have approved the following –

I. Unaudited Financial Results:

Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2022, 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 30<sup>th</sup> June, 2022 along with the Limited Audit Review Report given by the Statutory Auditors for the said period as Annexure - I

II. Based on the recommendations of the Nomination and Remuneration Committee, the Board has approved the proposal for re-appointment of Mr. Y. Durga Prasada Rao (DIN: 08072805), as Director-Operations for a term of five years from August 10, 2022 upto 9<sup>th</sup> August, 2027, subject to the approval of the shareholders in the forthcoming Annual General Meeting. Details given in Annexure-II.

III. Based on the recommendations of the Nomination and Remuneration Committee, the Board has approved the remuneration payable to Dr. Amarnath Gupta (DIN:00053985), Non Executive Chairman, subject to approval of the shareholders in the forthcoming Annual General Meeting.

*K. Thaneer Khan*

**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

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CIN : L24110TG1980PLC002633

[Investors@pelgel.com](mailto:Investors@pelgel.com)

IV. Based on the recommendations of the Nomination and Remuneration Committee, the Board has recommended to the shareholders for approval of the continuation of directorship of Dr.(Mrs.) Kailash Gupta (DIN:00054045), who has crossed the age of seventy five years (who will be retiring by rotation at the forthcoming Annual General Meeting), as Non-Executive Non-Independent Woman Director, in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details given in Annexure-II.

V. 42<sup>nd</sup> Annual General Meeting:

The Board approved that the 42<sup>nd</sup> Annual General Meeting of the Members of the Company be held on Friday, September 16, 2022 through electronic mode (Video Conferencing (VC) / other audio-visual means (OAVM)).

VI. Closure of Register of Members and Share Transfer Books:

Pursuant to Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, September 10, 2022 to Friday, September 16, 2022 (both days inclusive) for taking record of the members of the Company for the purpose of payment of dividend for the financial year 2021-22 and Annual General Meeting:

Symbol	Type of Security	Book Closure (both days inclusive)		Record Date	Purpose
BSE: 526247 NSE: PREMEXPLN	Equity Shares	September 10, 2022	September 16, 2022	---	Annual General Meeting and payment of Dividend

The Company has fixed Friday, September 09, 2022 as the “**Cut-off date**” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.

The meeting of the Board of directors commenced at 12:00 Noon and concluded at 4.30 P.M.

This is for your information and record please.

Thanking you,

Yours faithfully,

**For Premier Explosives Limited**

*14. Jhansi Laxmi*

**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**

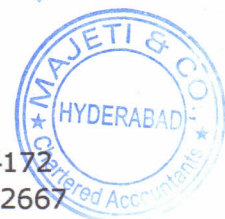
1. We have reviewed the accompanying statement of unaudited standalone financial results of **PREMIER EXPLOSIVES LIMITED** (the 'Company') for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (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

*A. Kowshik*

Kowshik Anna  
Partner

Membership Number: 244172  
UDIN: 22244172AODWYK2667



Hyderabad  
Date: August 03, 2022



**Premier Explosives Limited**  
CIN:L24 110TG 1980 PLC 002633  
'Premier House', 11 Ishaq Colony, Near AOC Centre, Secunderabad - 500 015

**Statement of Unaudited Standalone financial results for the Quarter Ended June 30, 2022**

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
1	<b>Revenue</b>				
	Revenue from operations	5177.44	6045.26	3281.15	19912.77
	Other Income	44.69	66.01	6.43	189.68
	<b>Total Revenue</b>	<b>5222.13</b>	<b>6111.27</b>	<b>3287.58</b>	<b>20102.45</b>
2	<b>Expenses</b>				
	a) Cost of raw materials consumed	2990.54	2816.27	1890.99	9374.31
	b) Purchase of stock -in- trade	92.96	52.58	42.16	165.51
	c) Changes in inventories of finished goods, work-in-progress and scrap	(615.75)	499.39	(927.17)	185.26
	d) Employee benefits expense	1195.13	1142.25	1152.69	4626.65
	e) Finance costs	210.97	199.51	186.07	750.76
	f) Depreciation and amortisation expense	236.77	226.02	241.88	937.48
	g) Research and development expenses	8.66	6.30	15.84	60.91
	h) Other expenses	925.18	1035.08	508.32	3271.81
	<b>Total expenses</b>	<b>5044.46</b>	<b>5977.40</b>	<b>3110.78</b>	<b>19372.69</b>
3	<b>Profit/(Loss )before Exceptional items and tax (1-2)</b>	<b>177.67</b>	<b>133.87</b>	<b>176.80</b>	<b>729.76</b>
4	<b>Exceptional Item</b>				
	a) Voluntary Retirement expenses	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>177.67</b>	<b>133.87</b>	<b>176.80</b>	<b>729.76</b>
6	<b>Tax expense</b>				
	Current tax	-	(26.21)	-	(26.21)
	Deferred tax	51.57	42.32	50.24	193.96
	<b>Total tax expense</b>	<b>51.57</b>	<b>16.11</b>	<b>50.24</b>	<b>167.75</b>
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>126.10</b>	<b>117.76</b>	<b>126.56</b>	<b>562.01</b>
8	<b>Other comprehensive income</b>				
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(22.85)	(1.10)	(26.70)	(83.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.36	0.31	7.43	23.12
	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>Total other comprehensive income (8a + 8b)</b>	<b>(16.49)</b>	<b>(0.79)</b>	<b>(19.27)</b>	<b>(59.98)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>109.61</b>	<b>116.97</b>	<b>107.29</b>	<b>502.03</b>
10	<b>Paid-up equity share capital</b>	<b>1075.22</b>	<b>1075.22</b>	<b>1075.22</b>	<b>1075.22</b>
	(Face value of Rs. 10/- per share)				
11	<b>Other equity excluding revaluation reserve</b>				<b>17927.72</b>
12	<b>Earnings/(Loss) per share of Rs. 10 each (not annualised) (in Rupees)</b>				
	Basic (in Rs.)	1.17	1.10	1.18	5.23
	Diluted (in Rs.)	1.17	1.10	1.18	5.23

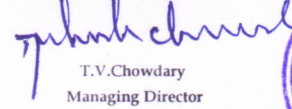


**Notes to the financial results**

- 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 03.08.2022. 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, 2022 are the balancing figures between audited figures for the financial year 2021-22 and the reviewed year to date figures up to the third quarter of the financial year 2021-22.
- 5 There is no significant impact with respect to COVID 19 pandemic during the quarter ended June 30, 2022.
- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

Secunderabad  
03-08-2022

For Premier Explosives Limited

  
T.V. Chowdary  
Managing Director







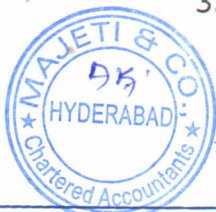
**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**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'), its joint venture for the quarter ended June 30, 2022 (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)
  3. BF Premier Energy Systems Private Limited (Joint venture)



:: 2 ::

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. 6.06 lakhs, total net profit after tax and total comprehensive income of Rs. 3.41 Lakhs, for the quarter ended June 30, 2022 as considered in the statement. The Statement also includes the Group's share of net loss after tax and total comprehensive loss of Rs Nil for the quarter ended June 30, 2022 respectively, as considered in the Statement, in respect of one joint venture, based on their interim Ind AS financial results which have not been reviewed by any auditors. 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 and one joint venture 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

*A. Kowshik*

Kowshik Anna  
Partner

Membership Number: 244172  
UDIN: 22244172AODXGY9935

Hyderabad  
Date: August 03, 2022





**Statement of Consolidated Unaudited financial results for the Quarter ended June 30, 2022**

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
1	<b>Revenue</b>				
	Revenue from operations	5,177.44	6045.26	3281.15	19912.77
	Other Income	44.63	70.87	6.59	281.77
	<b>Total Revenue</b>	<b>5222.07</b>	<b>6116.13</b>	<b>3287.74</b>	<b>20194.54</b>
2	<b>Expenses</b>				
	a) Cost of raw materials consumed	2,990.54	2816.27	1890.99	9374.31
	b) Purchase of stock -in- trade	92.96	52.58	42.16	165.51
	c) Changes in inventories of finished goods, work-in- progress and scrap	(615.75)	499.39	(927.17)	185.26
	d) Employee benefits expense	1,195.13	1147.68	1152.69	4644.86
	e) Finance costs	206.18	194.32	178.93	725.67
	f) Depreciation and amortisation expense	236.77	227.09	248.89	950.40
	g) Research and development expenses	8.66	6.30	15.84	60.91
	h) Other expenses	926.50	1143.86	509.10	3388.80
	<b>Total expenses</b>	<b>5040.99</b>	<b>6087.49</b>	<b>3111.43</b>	<b>19495.72</b>
3	<b>Profit/(Loss) before tax, share of loss from joint venture &amp; exceptional item (1-2)</b>	<b>181.08</b>	<b>28.64</b>	<b>176.31</b>	<b>698.82</b>
4	Share of (loss) from Joint Venture	-	-	-	-
5	<b>Profit/(Loss) before tax and exceptional item (3+4)</b>	<b>181.08</b>	<b>28.64</b>	<b>176.31</b>	<b>698.82</b>
6	Exceptional Item				
	a) Voluntary Retirement expenses	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>181.08</b>	<b>28.64</b>	<b>176.31</b>	<b>698.82</b>
8	<b>Tax expense</b>				
	Current tax	-	(49.73)	-	(26.21)
	Deferred tax	51.57	67.60	48.37	202.83
	<b>Total tax expense</b>	<b>51.57</b>	<b>17.87</b>	<b>48.37</b>	<b>176.62</b>
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>129.51</b>	<b>10.77</b>	<b>127.94</b>	<b>522.20</b>
	Profit / (Loss) for the period attributable to:				
	Shareholders of the company	128.80	32.13	127.64	530.01
	Non Controlling Interest	0.71	(21.36)	0.30	(7.81)
10	<b>Other comprehensive Income</b>				
	a) (i) Items that will not be reclassified to profit or loss				
	(Remeasurement on post-employment defined benefit obligation)	(22.85)	(1.10)	(26.70)	(83.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.36	0.31	7.43	23.12
	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>Total other comprehensive income for the period (10a+10b)</b>	<b>(16.49)</b>	<b>(0.79)</b>	<b>(19.27)</b>	<b>(59.98)</b>
	Other Comprehensive income for the period attributable to:				
	Shareholders of the company	(16.49)	(0.79)	(19.27)	(59.98)
	Non Controlling Interest	-	-	-	-
11	<b>Total comprehensive income for the period (9+10)</b>	<b>113.02</b>	<b>9.98</b>	<b>108.67</b>	<b>462.22</b>
12	Total Comprehensive income for the period attributable to:				
	(Comprising profit / (loss) and other comprehensive income for the period				
	Shareholders of the company	112.31	31.34	108.37	470.03
	Non Controlling Interest	0.71	(21.36)	0.30	(7.81)
13	<b>Paid-up equity share capital (Face value of Rs. 10/- per share)</b>	<b>1075.22</b>	<b>1075.22</b>	<b>1075.22</b>	<b>1075.22</b>
14	<b>Other equity excluding revaluation reserve</b>				<b>17,872.96</b>





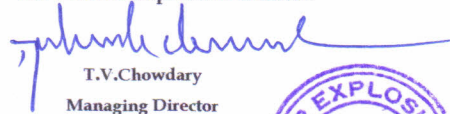
15	Earnings/(Loss) per share of Rs. 10 each (not annualised) (in Basic (in Rs.)	1.20	0.30	1.19	4.93
	Diluted (in Rs.)	1.20	0.30	1.19	4.93

# 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 03.08.2022. 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, 2022 are the balancing figures between audited figures for the financial year 2021-22 and the reviewed year to date figures up to the third quarter of the financial year 2021-22.
- 5 There is no significant impact with respect to COVID 19 pandemic during the quarter ended June 30, 2022.
- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.
- 7 The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter ended			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Refer no- 4)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Total Revenue from Operations	5177.44	6045.26	3281.15	19912.77
Profit /(Loss) Before Tax from continuing operations	177.67	133.87	176.80	729.76
Profit /(Loss) After Tax from continuing operations	126.10	117.76	126.56	562.01
Profit /(Loss ) After Tax from Dis-continuing operations	-	-	-	-
Other Comprehensive Income (Net of Tax)	(16.49)	(0.79)	(19.27)	(59.98)
Total Comprehensive Income	109.61	116.97	107.29	502.03

For Premier Explosives Limited

  
T.V. Chowdary  
Managing Director



Secunderabad

03-08-2022

Annexure-II

Details of Appointment / Re-appointment of Directors

Name	Y. Durga Prasad Rao (DIN: 08072805)	Dr.(Mrs.) Kailash Gupta (DIN: 00054045)
Date of birth	20/05/1963	30/01/1946
Reason for Change	Re-appointment	Retiring by rotation / Continuation
Date of Re-appointment & Terms of Re-appointment	<p>Date of approval of the Board for re-appointment – 03/08/2022</p> <p>Terms of Re-appointment:</p> <p>Mr. Y. Durga Prasada Rao, has been appointed as Director-Operations, for a further period of 5 (five) years from 10/08/2022 to 09/08/2027, subject to the approval of the shareholders of the company at the ensuing Annual General Meeting.</p>	<p>Dr.(Mrs.) Kailash Gupta, Non-Executive Non-Independent Director will be retiring by rotation at the ensuing Annual General Meeting of the Company. The Board at its meeting held on 3<sup>rd</sup> August, 2022 has approved/recommended for approval shareholders for the continuation of Directorship of Dr.(Mrs.) Kailash Gupta, who has crossed the age of 75 years.</p>
Brief Profile	<p>Mr. Y. Durga Prasada Rao holds a Bachelor's degree of Technology in Mechanical Engineering from Sri Venkateswara University, Tirupathi, Andhra Pradesh. He has experience in production of explosives, propellants and project execution. He has been working with your Company since July 1, 1989 and is currently heading the manufacturing activities of our Company at Peddakandukuru and Katepally.</p>	<p>Dr.(Mrs.) Kailash Gupta is a Doctor by profession, and has rich experience in the Industry. As a member of the Corporate Social Responsibility Committee, she is actively involved in promoting community healthcare and philanthropic activities</p>
Disclosure of Relationship between Directors	Not related to any Director of the Company	Spouse of Dr. Amarnath Gupta, Non-Executive Chairman and mother of Mrs. Shonika Prasad, Non-Executive Director

*K. Thansi Kani*

