



Premier Explosives Limited

'Premier House', 11 Ishaq Colony, Near AOC Centre Secunderabad - 500015

Part I: Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2013

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from operations						
	Gross sales/income from operations	3667.93	3655.36	3024.81	11359.88	7977.77	11941.73
	Less: Excise duty	343.09	288.30	283.47	1004.61	678.69	1058.13
	Net sales/income from operations	3324.84	3367.06	2741.34	10355.27	7299.08	10883.60
	Other operating income	10.11	17.64	16.06	43.66	45.51	56.50
	Total income from operations	3334.95	3384.70	2757.40	10398.93	7344.59	10940.10
2	Expenses						
	Cost of raw materials consumed	1815.04	1522.36	1692.15	5243.56	3562.30	5487.50
	Purchase of stock in trade	53.28	23.84	16.29	124.71	72.92	161.04
	Changes in inventories of finished goods, work-in-progress and scrap	(320.40)	137.54	(202.34)	(341.44)	(149.00)	(172.94)
	Employee benefits expense	877.00	846.75	673.06	2601.25	2064.29	2764.83
	Research and development expenses	17.52	15.87	14.01	51.11	43.14	55.92
	Depreciation (net) and amortisation expense	60.02	59.57	57.01	176.38	159.51	214.50
	Other expenses	456.41	485.06	447.17	1397.73	1197.43	1675.18
	Total expenses	2958.87	3090.99	2697.35	9253.30	6950.59	10186.03
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	376.08	293.71	60.05	1145.63	394.00	754.07
4	Other income	(0.02)	13.91	19.34	22.11	196.26	206.47
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	376.06	307.62	79.39	1167.74	590.26	960.54
6	Finance costs	74.57	58.63	50.91	181.87	129.77	179.89
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	301.49	248.99	28.48	985.87	460.49	780.65
8	Exceptional items (Payments under Voluntary Retirement Scheme)	-	-	-	-	(4.10)	(37.06)
9	Profit from ordinary activities before tax (7+8)	301.49	248.99	28.48	985.87	456.39	743.59
10	Tax expense	94.45	67.50	4.39	303.03	123.78	209.67
11	Net profit from ordinary activities after tax (9-10)	207.04	181.49	24.09	682.84	332.61	533.92
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net profit for the period (11-12)	207.04	181.49	24.09	682.84	332.61	533.92
14	Paid-up equity share capital (Face value of share Rs. 10/-) at the end of the quarter / year	835.86	812.76	812.75	835.86	812.75	812.75
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,032.93
16i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualized)						
	a) Basic	2.53	2.23	0.30	8.34	4.09	6.57
	b) Diluted	2.38	2.05	0.30	7.86	4.09	6.57
16ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualized)						
	a) Basic	2.53	2.23	0.30	8.34	4.09	6.57
	b) Diluted	2.38	2.05	0.30	7.86	4.09	6.57

Part II: Select information for the quarter and nine months ended 31st December, 2013

(₹ in Lakhs)

A	Particulars of shareholding	Quarter ended			Nine months ended		Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	Public shareholding						
	- Number of shares	4614251	4604251	4648484	4614251	4648484	4610101
	- Percentage of shareholding	55.20%	56.65%	57.19%	55.20%	57.19%	56.72%
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	3744324	3523324	3479091	3744324	3479091	3517474
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	44.80%	43.35%	42.81%	44.80%	42.81%	43.28%
B	Investor complaints	For the quarter ended 31st December, 2013					
	Pending at the beginning of the quarter						NIL
	Received during the quarter						28
	Disposed of during the quarter						28
	Remaining unresolved at the end of the quarter						NIL

Segment information for the quarter and nine months ended 31st December, 2013

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	Segment revenue						
	a) Explosives & accessories	3318.30	3333.60	2735.61	10292.97	7248.37	10828.73
	b) Wind power	6.54	33.46	5.73	62.30	50.71	54.87
	Net sales	3324.84	3367.06	2741.34	10355.27	7299.08	10883.60
2	Segment result: Profit / (loss) before tax and interest from each segment						
	a) Explosives & accessories	351.12	268.63	65.78	1077.22	486.69	818.75
	b) Wind power	(6.68)	20.44	(8.23)	22.61	11.93	3.36
	Total	344.44	289.07	57.55	1099.83	498.62	822.11
	Less: Interest (Net)	42.95	40.08	29.07	113.96	42.23	78.52
	Total profit before tax	301.49	248.99	28.48	985.87	456.39	743.59
3	Capital employed						
	The following figures are given without reflecting the inter-segmental transfer of funds						
	a) Explosives & accessories	6197.67	5803.49	5039.06	6197.67	5039.06	5098.42
	b) Wind power	265.11	294.71	359.00	265.11	359.00	334.26
	Total	6462.78	6098.20	5398.06	6462.78	5398.06	5432.68
	Unallocated corporate assets less liabilities	(97.60)	(68.69)	17.07	(97.60)	17.07	(24.44)
	Grand total	6365.18	6029.51	5415.13	6365.18	5415.13	5408.24

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th January, 2014.
- The statutory auditors have carried out a limited review on the financial results for the three months ended 31st December, 2013.
- On 27th August 2013 the company has allotted 7,31,000 warrants, which are convertible into one equity share of Rs. 10/- each at a premium of Rs. 51.77 per share, within a period of 18 months from the date of allotment, to the promoters, directors, key management personnel and employees. The company has received an amount of Rs. 219.90 lakhs being 100% of the issue price against 2,31,000 warrants and 25% against 5,00,000 warrants. The company has allotted 2,31,000 equity shares against the equal number of warrants on 27th December, 2013. Out of the amount received so far, an amount of Rs. 215.07 lakhs has been utilised as per the objects of the issue and the balance amount of Rs. 4.83 lakhs is held in a separate bank account.
- There was a fire accident on November 14th, 2013 in the company's stores in the premises of SHAR, Sriharikota for whom the company has been operating and maintaining their solid propellant plant. The accident has not affected the ongoing operations. Stocks are fully insured and claim has been lodged with the insurance company.
- Independent Auditor's Report on the company's financial statements for the year 2012-13 contained a qualified audit opinion that the managerial remuneration paid to Chairman and Managing Director was in excess of limits laid down under relevant provisions of the Companies Act, 1956. The Company has made an application to the Central Government.
- Company's business consists of two reportable segments viz., explosives & accessories and wind power.
- Figures for the previous year / periods have been regrouped and recast, wherever necessary.

For Premier Explosives Limited

Dr. A. N. Gupta
Chairman & Managing Director

Secunderabad
27.01.2013