



# Premier Explosives Limited

February 19, 2026

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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 Sirs,

**Sub: Presentation on third quarter ended December 31, 2025 results.**

In connection with the conference call with the Investor Analysts, the schedule of which has already been intimated to you, please find attached, the presentation on the third quarter ended December 31, 2025 results.

This is for your kind information and record.

Thanking you,

Yours faithfully,  
For **Premier Explosives Limited**

K. Jhansi Laxmi  
Company Secretary  
Encl: a/a



# **Premier Explosives limited**

**Igniting Flares Propelling Excellence**

Investor Presentation – Q3 & 9MFY26

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# Financial Highlights – Q3 & 9MFY26

|        | Revenue (Rs Mn)                 | EBITDA (Rs Mn) & Margin (%)                 | PAT (Rs Mn) & Margin (%)                    | Cash Profit (Rs Mn)           |
|--------|---------------------------------|---|---|-------------------------------|
| Q3FY26 | <b>Rs 814 Mn</b><br>▼ 51% YoY   | <b>Rs 116 Mn</b><br>▼ 25% YoY<br>14% Margin | <b>Rs 60 Mn</b><br>▼ 34% YoY<br>7% Margin   | <b>Rs 91 Mn</b><br>▼ 25% YoY  |
| 9MFY26 | <b>Rs 2,991 Mn</b><br>▼ 13% YoY | <b>Rs 391 Mn</b><br>▼ 19% YoY<br>13% Margin | <b>Rs 392 Mn</b><br>▲ 58% YoY<br>13% Margin | <b>Rs 481 Mn</b><br>▲ 44% YoY |

The decline is primarily attributable to the high base effect arising from elevated Chaffs and Flares dispatches in the corresponding period last year, with execution timing affecting year-on-year comparability.

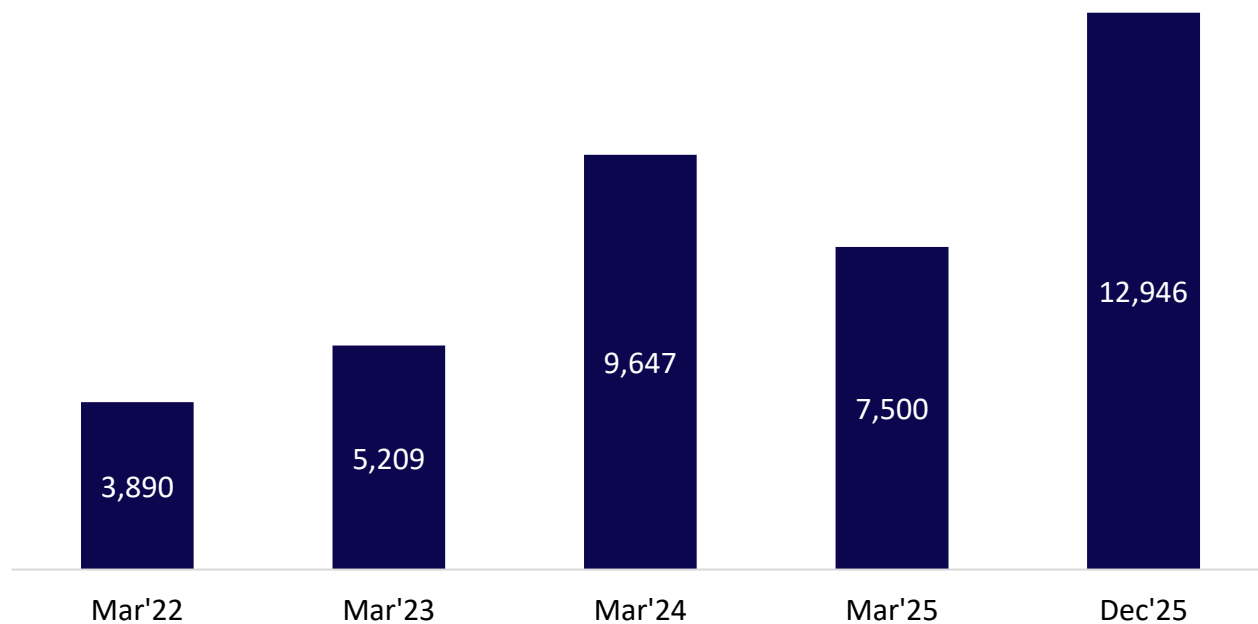
# Revenue Break up – Q3 & 9MFY26



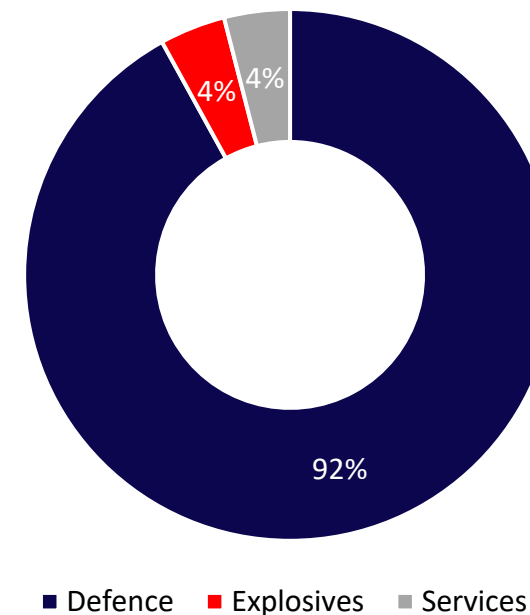
| Standalone<br>(Rs Mn)       | Quarterly |        |        |                   |                   | 9 months |        |                   |
|-----------------------------|-----------|--------|--------|-------------------|-------------------|----------|--------|-------------------|
|                             | Q3FY26    | Q3FY25 | Q2FY26 | Change<br>YoY (%) | Change<br>QoQ (%) | 9MFY26   | 9MFY25 | Change<br>YoY (%) |
| Commercial<br>Explosives    | 198       | 208    | 124    | -5%               | 60%               | 514      | 533    | -4%               |
| Defence & Space<br>services | 616       | 1,451  | 632    | -58%              | -3%               | 2,477    | 2,901  | -15%              |
| Total                       | 814       | 1,659  | 756    | -51%              | 8%                | 2,991    | 3,434  | -13%              |

# Strong Order Book of Rs 12,946 Mn, ~3.1x of FY25 Revenue

Order Book (Rs Mn)



Segmental Split



- The only qualified Indian company for countermeasures and also specializes in the export of fully assembled rocket motors.

# Profit & Loss Highlights

| Standalone (Rs Mn)            | Q3FY26 | Q3FY25 | YoY (%) | Q2FY26 | QoQ (%)   |
|-------------------------------|--------|--------|---------|--------|-----------|
| Revenue from Operations       | 814.1  | 1659.2 | -50.9%  | 755.8  | 7.7%      |
| Cost of Raw Materials         | 407.6  | 1205.4 |         | 366.1  |           |
| Employee Benefit Expenses     | 166.7  | 153.3  |         | 176.9  |           |
| Other Expenses^               | 123.3  | 146.0  |         | 146.7  |           |
| EBITDA                        | 116.5  | 154.5  | -24.59% | 66.1   | 76.3%     |
| EBITDA Margin (%)             | 14.3%  | 9.3%   | 500 bps | 8.7%   | 560 bps   |
| Other Income                  | 4.3    | 2.2    |         | 230.7  |           |
| Depreciation                  | 30.2   | 28.7   |         | 29.3   |           |
| Finance cost                  | 9.8    | 40.6   |         | 7.9    |           |
| Profit Before Tax (PBT)       | 80.8   | 87.4   | -7.5%   | 259.6  | -68.9%    |
| Exceptional Items*            | 0.0    | -      |         | 12.0   |           |
| Tax Expense                   | 20.4   | (4.5)  |         | 68.8   |           |
| Profit After Tax (PAT)        | 60.4   | 91.9   | -34.3%  | 178.7  | -66.2%    |
| PAT Margin (%)                | 7.4%   | 5.5%   | 190 bps | 23.6%  | -1620 bps |
| EPS (in Rs)                   | 1.1    | 1.7    |         | 3.3    |           |
| Cash PAT (Depreciation + PAT) | 90.6   | 120.6  | -24.9%  | 208.0  | -56.4%    |

| 9MFY26 | 9MFY25 | YoY (%)  |
|--------|--------|----------|
| 2991.3 | 3433.7 | -12.9%   |
| 1717.2 | 2051.9 |          |
| 519.6  | 458.1  |          |
| 363.1  | 439.4  |          |
| 391.4  | 484.3  | -19.2%   |
| 13.1%  | 14.1%  | -100 bps |
| 293.9  | 16.1   |          |
| 88.6   | 85.4   |          |
| 28.6   | 99.2   |          |
| 568.1  | 315.8  | 79.9%    |
| 52.0   | 0.0    |          |
| 123.8  | 67.3   |          |
| 392.3  | 248.5  | 57.8%    |
| 13.1%  | 7.2%   | 590 bps  |
| 7.3    | 4.6    |          |
| 480.9  | 333.9  | 44.0%    |

\*ex-gratia



# Leading Manufacturer of High Energy Materials

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# Company Overview

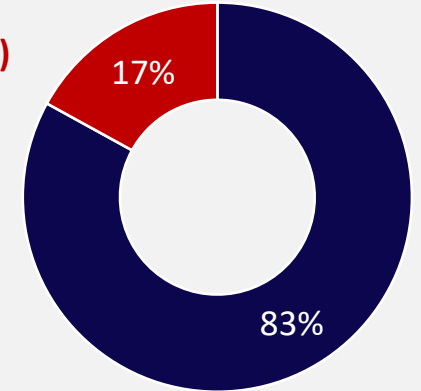
Premier Explosives Ltd (PEL) is a leading manufacturer of high energy materials for defence, aerospace and mining sectors.

It also undertakes operation and maintenance (O&M) services of solid propellant plants at the Sriharikota Centre of ISRO and Solid Fuel Complex at Jagdalpur under the umbrella of DRDO.



## Business Segments: Revenue Break-up (9MFY26)

- Defence & Space
- Bulk Explosives



## Pioneer in Explosives and Defence Sector

### 1st in India

to **manufacture Explosives and Detonating fuse** with indigenous technology.

### 1st in the World

to produce **Safer and Greener NHN detonators** on commercial scale.

### 1st Private Company

to manufacture **Solid Propellants** to missile programs.

## Technological Capabilities – High Entry Barrier

Participation in Defence and Space programs with Indigenous technology & Technology Transfer

Holds several Licenses for manufacturing of high energy products from DPIIT & PESO

## Facilities & Team

**6 Manufacturing facilities** located in the States of Telangana, Madhya Pradesh, Maharashtra

### Team Strength of over 850

experienced people across various functions

Comprises of about **100 Engineers / Scientists.**

# Commercial Explosives' Business Segment

Manufacturing Diverse Range of Explosives....

Bulk Explosives



Cast Boosters



Detonators



Detonating Fuse



...for Clients in Mining & Infrastructure Industries

Domestic



Cement  
Manufacturers

Export to Countries

- Israel
- Greece
- Jordan
- Turkey
- Nepal
- Thailand
- Philippines
- Indonesia
- Djibouti etc.

# Defence & Space Business Segment

## Manufacturing Products across various segments....

| Propellants (Composite)                | Pyros                    | Explosives/<br>Explosive Compositions | Counter-measures* | O&M Services   |
|--|--------------------------|---------------------------------------|-------------------|--|
| Pyrogen Igniters                       | Pyro Cartridges          | PETN                                  | Chaffs            | Solid Propellant plant of ISRO at SHAR since 2006  |
| Case-bonded Propellants                | Pyro Actuators           | HMX / RDX and their Compounds         | Flares            |  |
| Free Standing Propellant Grains        | Smoke / Flash Generators | Bombs, Warheads & Ammunition          |                   | Solid Propellant plant of Advance Systems Laboratory (ASL) at Solid Fuel Complex, Jagdalpur for 17 years |
| Fuel Rich Propellant Grains            | IR Generators            | CI – 20                               |                   |  |
| Gas Generators                         | Specialized Squibs       |                                       |                   |  |
| Rocket Motors of 40 mm to 2000 mm dia. |                          |                                       |                   |  |

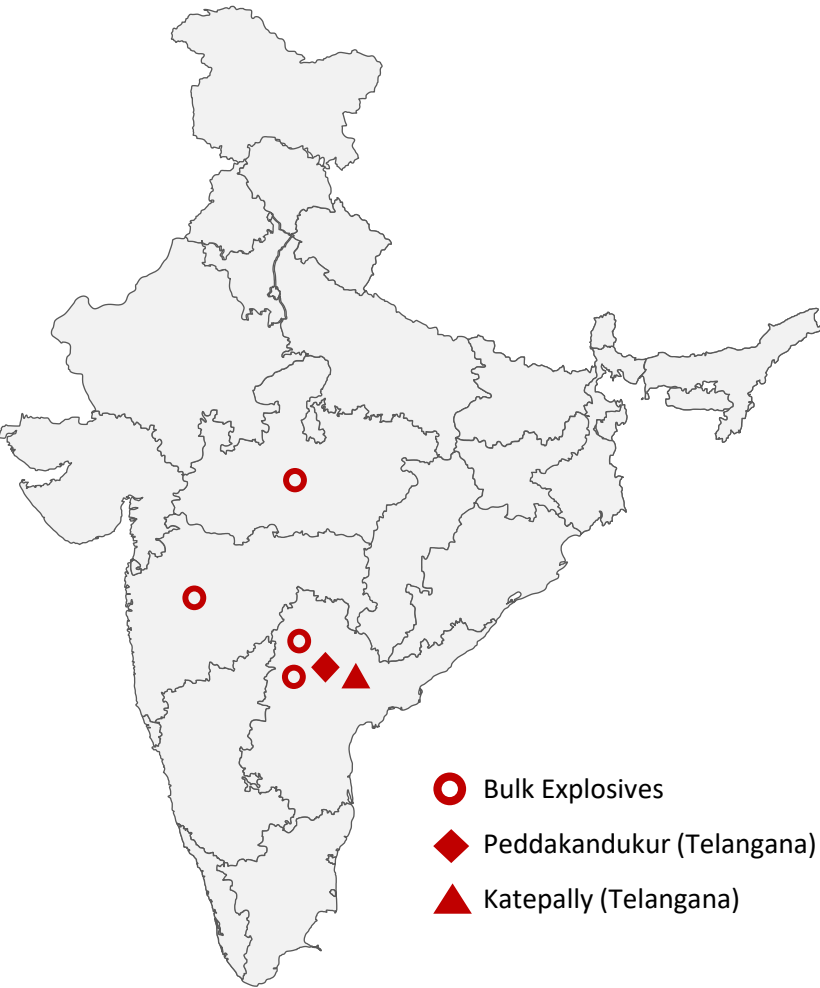
^First Private Manufacturer and Supplier of Solid Propellants in India

\*Only domestic manufacturer and supplier to Indian Defence

## ...for Defence & Space PSUs



# 6 Manufacturing Facilities



| Bulk Explosives   | Accessories & Defence Explosives   |
|---|--|
| <ul style="list-style-type: none"><li>Singrauli (Madhya Pradesh)</li><li>Chandrapur (Maharashtra)</li><li>Godavarikhani (Telangana)</li><li>Manuguru (Telangana)</li></ul>  | <ul style="list-style-type: none"><li><b>Peddakandukur (Telangana)</b><br/>Detonator, Detonating Fuse, Explosives Boosters , Pyro devices, Solid Propellants, PETN, Ammonium Perchlorate</li><li><b>Katepally (Telangana)</b><br/>Solid propellants*, HMX/RDX**, Rocket Missiles, Ammunition, Mines, Warheads, Bombs and other ammunitions.</li></ul> <p><b>*Solid Propellants</b></p> <ul style="list-style-type: none"><li>PSOM-XL (Solid Propellant) for satellite launch vehicles.</li><li>Solid Propellants for Defence Applications (Tactical &amp; Strategic)</li></ul> <p><b>**HMX/RDX</b></p> <p>Meting the in-house requirement and domestic market.<br/>Securing the orders for overseas markets.</p> |

# Industry Veteran at the Leadership...



**Dr. A. N. Gupta**, *Non-Executive Chairman*

- Recipient of 'Visfotak Ratan Award' and 'Pickering and ISM Medal'
- Member of Society of Explosives Engineers, U.S.A, Ex-Chairman of Explosives Development Council and Fellow of High Energy Materials Society of India (HEMSI)
- Authored many Technical Papers in National & International Seminars and Journals



**T V Chowdary**, *Managing Director*

- Chemical Engineer with over 40 years of experience in Development and production of Chemicals, Explosives and Solid Propellants.



**Y. Durga Prasad Rao**, *Director Operations*

- A mechanical engineer having 36 years experience in manufacture of explosives, propellants and refractories and factory management.



Supported by Skilled  
Workforce

Over **850** Dedicated and  
Experienced Employees.

Team comprises of about  
**100** Engineers / Scientists.

About **550** people  
trained in Propellant and  
Pyrotechnic products



# ...Along with a Strong Board of Directors



**Dr. (Mrs.) Kailash Gupta**, *Non-Executive Director*

Doctor by profession and involved in various social and philanthropic activities especially in healthcare.



**Lt.Gen.P R Kumar (Retd.)**, *Independent Director*

He is a Graduate from Staff College, Wellington and Alumnus of National Defence Academy, Khadakwasla. Retired as Lieutenant General from the services of Indian Army in 2015. Commissioned into the regiment of artillery in 1976.



**CA. Seshagiri Rao**, *Independent Director*

Engaged in professional practice as a Chartered Accountant since 1976. With over four decades of experience, he has gained expertise in conducting internal and statutory audits for corporate organizations and Banks, as well as specialization in corporate taxation.



**Dr. V G Sekaran**, *Independent Director*

An Eminent Missile Scientist and the Chief Designer of the Long-Range Ballistic Missile System AGNI5. He has held key roles in DRDO including Chief Controller R&D (Missiles & Strategic Systems), Programme Director to Agni Missiles and involved in development of programs of national importance such as Missiles & Strategic Systems.



**Dr. D K Nanda**, *Independent Director*

Expert in Mine Planning, Operation and Complete management of mineral projects in Iron Ore, Diamond, Limestone, Copper having 38 years successful experience in the Industry. He has expertise in Mineral Beneficiation and development of new material through utilization of waste.



**Dr. (Mrs.) Kumuda Raghavan**, *Independent Director*

Doctor by profession and has rich experience in Medical Field. She actively involves in promoting community healthcare and philanthropic activities



**Shonika Prasad**, *Non-Executive Director*

Mrs. Shonika Prasad holds a Bachelor's degree in Commerce and MBA with specialization in Finance and International Trade from ICBM - School of Business Excellence, Hyderabad.

# Technological Capabilities

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# High Impetus on Research & Development...



Collaboration with Gulbarga University, IIT Madras and BITS Pilani for research in high energy materials



Developed Solid Propellants for various missiles including combustion-stable Propellants for LRSAM, MRSAM, ASTRA etc.



Laboratories have been certified by DSIR and accredited by NABL



*We thrive to remain at the forefront of technology and product development*

# ...Contributing to India's Prestigious Missile Programs

| Missile | Type   | Stage      | Client                           | End user   | PEL's contribution   |
|---------|--|------------|----------------------------------|--|--|
| Akash   | Tactical,<br>Surface to Air                    | Production | Bharat Dynamics Limited<br>(BDL) | Indian Air Force and Indian<br>Army              | Supplied <b>2500+</b> booster grains and<br><b>450+</b> sustainer grains |
| MRSAM   | Tactical,<br>Surface to Air                    | Production | DRDO / BDL                       | Indian Army                                      | 100% requirements of solid<br>propellants                                |
| Agni    | Ballistic                                      | Production | Advanced Systems Laboratory      | Strategic Forces Command                         | Pyrogen igniters for all stages  |
| Brahmos | Cruise, Air launched Anti-ship,<br>Land attack | Production | Brahmos Aerospace                | Indian Air Force, Indian Navy<br>and Indian Army | Production & Integration of Rocket<br>Motors                             |
| LRSAM   | Tactical,<br>Surface to Air                    | Production | DRDO / BDL                       | Indian Navy                                      | 100% requirements of solid<br>propellants                                |
| Astra   | Tactical,<br>Air to Air                        | Production | DRDO / BDL                       | Indian Air Force                                 | 100% requirements of solid<br>propellants                                |

# Growth Opportunity

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# Building Company with Vision - 2030



## Leadership

Continue to be an Important Player in **Industrial Explosives**



## Capacity Enhancement

Enhance **Production Capacity of High Explosive** raw materials like RDX, HMX, TNT, AP, etc. to meet the increased demand



## Expansion

Increased Participation in **Missile Integration** as a strategic partner in DCPD schemes of DRDO



## Product Range

Expanding the product portfolio by introducing products like Mines, Ammunition, Bombs etc.



## Exports

Increase export contribution in **Industrial and Defence Explosives** where margins are higher

# Enhancing Product Offering

## for Indian Air Force

Chaffs & Flares

Air Target Imitators (for Indian Army)

Air-to-Air and Air-to-Surface Missiles

Refurbishment of Missiles

Canopy severance system

## for Indian Army

Surface to Air Missiles

UAVs, Drones, Loitering Missiles

War-heads

Anti-Personnel and Anti-Armoured Vehicle Mines

Medium and large caliber Ammunition





# Defence : Opportunity landscape

## Government enhances focus on “Make In India” in Defence

- **Record Budget Backing:** Rs. 6,81,000 Cr Defence Budget (FY26) with Rs. 1,80,000 Cr capital outlay ensuring strong multi-year procurement visibility.
- **Manufacturing Scale-Up:** Defence production reached ~Rs. 1,50,000 Cr (FY25), with a target of Rs. 3,00,000 Cr by FY29.
- **Export Acceleration:** Exports surged to Rs. 23,622 Cr (FY25), ~30x growth over a decade, targeting Rs. 50,000 Cr by 2029 across 80–100+ countries.
- **Robust Order Pipeline:** Rs. 2,09,050 Cr contracts signed in FY25 (highest ever), with ~89% sourced domestically.
- **Import Substitution Drive:** 5 positive indigenisation lists covering 5,500+ items under import embargo, structurally boosting domestic manufacturing.
- **Private Sector Momentum:** Rising private sector share in production and exports under the Strategic Partnership model integrating large corporates and MSMEs.
- **Policy & Reform Support:** Defence Acquisition reforms, indigenisation push, offsets and technology transfers strengthening industry competitiveness.
- **Long-Term Growth Visibility:** Sustained modernization capex cycle and geopolitical tailwinds supporting strong earnings growth potential through FY30.





## Contact Us



### PREMIER EXPLOSIVES LIMITED

Mr. Vijay Kumar B.M. (CFO)  
[cfo@pelgel.com](mailto:cfo@pelgel.com)

‘Premier House’, 11 Ishaq Colony, Near AOC Center, Secunderabad 500 015  
CIN No: L24110TG1980PLC002633



### STELLAR IR ADVISORS PRIVATE LIMITED

Ms. Pooja Sharma | Mr. Akhilesh Gandhi, CFA  
[pooja.sharma@stellar-ir.com](mailto:pooja.sharma@stellar-ir.com) | [akhilesh@stellar-ir.com](mailto:akhilesh@stellar-ir.com)

A- 405, Kanakia Wall Street, Andheri (East), Mumbai 400 093