



# Premier Explosives Limited

ISO 9001 REGISTERED



November 14<sup>th</sup>, 2019

To,  
The Bombay Stock Exchange Limited  
Corporate Relationship Department  
Floor – 25, P.J.Towers, Dalal Street,  
MUMBAI – 400 001  
Scrip Code: 526247

To,  
National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400051  
Trading Symbol: 'PREMEXPLN EQ'

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the Second Quarter and Half year ended 30th September, 2019, together with the Limited Audit Review report.**

We would like to inform you that, the Board of Directors at their Meeting held today i.e. 14th of November, 2019 have approved the Unaudited Financial Results for the Second Quarter and Half year ended 30th of September, 2019 and taken on record, the Limited Audit Review Report on the Results.

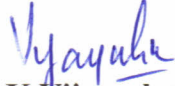
In terms of Regulation, 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith forwarding the Statement of the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Audit Review Report for the said period.

The Meeting of the Board of Directors commenced at 12.00 P.M and concluded at 3.30 P.M

Thanking You,

Yours Faithfully,

For Premier Explosives Limited



K. Vijayashree  
Company Secretary  
Encl: a/a



**Statement of Standalone Unaudited financial results for the Quarter and Half year ended 30th September, 2019**

(Rs. in lakhs except as stated)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Revenue</b>						
	Revenue from operations	4,322.78	5038.25	5354.17	9361.03	11298.30	24093.35
	Other Income	32.64	48.82	65.91	81.46	125.40	259.03
	<b>Total Revenue</b>	<b>4355.42</b>	<b>5087.07</b>	<b>5420.08</b>	<b>9442.49</b>	<b>11423.70</b>	<b>24352.38</b>
2	<b>Expenses</b>						
	a) Cost of raw materials consumed	2,255.83	3112.48	2679.52	5368.31	5925.69	13012.24
	b) Purchase of stock -in- trade	43.09	8.25	209.31	51.34	351.18	401.15
	c) Changes in inventories of finished goods, work-in-progress and scrap	(265.93)	(363.38)	40.53	(629.31)	115.13	534.98
	d) Employee benefits expense	1,266.84	1257.75	1079.61	2524.59	2509.11	4671.16
	e) Finance costs	115.68	109.86	120.99	225.54	253.32	552.27
	f) Research and development expenses	20.22	25.05	18.47	45.27	40.94	90.70
	g) Depreciation and amortisation expense	125.37	120.61	103.73	245.98	196.44	418.91
	h) Other expenses	742.57	682.30	805.68	1424.87	1539.96	3039.32
	<b>Total expenses</b>	<b>4303.67</b>	<b>4952.92</b>	<b>5057.84</b>	<b>9256.59</b>	<b>10931.77</b>	<b>22720.73</b>
3	<b>Profit before tax (1-2)</b>	<b>51.75</b>	<b>134.15</b>	<b>362.24</b>	<b>185.90</b>	<b>491.93</b>	<b>1631.65</b>
4	<b>Tax expense</b>						
	Current tax	18.77	35.83	136.64	54.60	186.27	402.99
	Deferred tax	(72.73)	10.02	(10.06)	(62.71)	(16.24)	56.11
	<b>Total tax expense</b>	<b>(53.96)</b>	<b>45.85</b>	<b>126.58</b>	<b>(8.11)</b>	<b>170.03</b>	<b>459.10</b>
5	<b>Profit for the period (3-4)</b>	<b>105.71</b>	<b>88.30</b>	<b>235.66</b>	<b>194.01</b>	<b>321.90</b>	<b>1172.55</b>
6	<b>Other comprehensive Income</b>						
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(31.00)	(31.00)	(33.29)	(62.00)	(66.58)	(125.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.77	10.83	11.64	15.60	23.27	43.68
	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 (6a + 6b)</b>	<b>(26.23)</b>	<b>(20.17)</b>	<b>(21.65)</b>	<b>(46.40)</b>	<b>(43.31)</b>	<b>(81.32)</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>79.48</b>	<b>68.13</b>	<b>214.01</b>	<b>147.61</b>	<b>278.59</b>	<b>1091.23</b>
8	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1063.71	1075.22	1063.71	1075.22
9	Other equity excluding revaluation reserve						19862.25
10	<b>Earnings per share of Rs. 10 each (not annualised)</b>						
	Basic (in Rs.)	0.98	0.82	2.22	1.80	3.03	11.00
	Diluted (in Rs.)	0.98	0.82	2.22	1.80	3.03	11.00





## Standalone Statement of Assets and Liabilities as at 30th September, 2019

(Rs. in lakhs except as stated)

Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	10,741.82	10,840.89
Capital work-in-progress	4,978.43	3,482.52
Investment Property	8.02	8.02
Intangible assets	401.77	406.84
Financial assets		
(i) Investments	531.00	531.00
(ii) Trade receivables	37.96	28.76
(iii) Other financial assets	1.03	1.03
Other non-current assets	1,019.79	1,057.53
<b>Total Non-current assets</b>	<b>17,719.82</b>	<b>16,356.59</b>
<b>Current assets</b>		
Inventories	3,619.68	3,205.76
Financial assets		
(i) Trade receivables	5,071.21	6,486.94
(ii) Cash and cash equivalents	25.67	187.51
(iii) Bank balances other than (ii) above	1,556.39	2,710.11
(iv) Unbilled Receivable	236.38	124.38
Other current assets	1,091.31	519.08
<b>Total Current assets</b>	<b>11,600.64</b>	<b>13,233.78</b>
<b>TOTAL ASSETS</b>	<b>29,320.46</b>	<b>29,590.37</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,075.22	1,075.22
Other equity	19,659.88	19,862.25
<b>Total Equity</b>	<b>20,735.10</b>	<b>20,937.47</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	522.02	652.09
(ii) Other financial liabilities	13.55	8.30
Provisions	387.78	312.24
Deferred tax Liability (net)	1,347.56	1,410.28
<b>Total Non-current liabilities</b>	<b>2,270.91</b>	<b>2,382.91</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	3,153.08	1,840.08
(ii) Trade payables	1,188.65	2,587.38
(iii) Other financial liabilities	1,546.52	1,351.23
Other current liabilities	254.13	277.55
Provisions	136.67	136.67
Current tax liabilities (net)	35.40	77.08
<b>Total current liabilities</b>	<b>6,314.45</b>	<b>6,269.99</b>
<b>Total Liabilities</b>	<b>8,585.36</b>	<b>8,652.90</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,320.46</b>	<b>29,590.37</b>

Statement of Standalone Unaudited Cash flows for the Half year ended 30th September, 2019



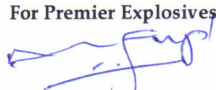
		(Rs. in lakhs except as stated)	
	Particulars	30.09.2019 (Unaudited)	30.09.2018 (Unaudited) (Refer Note 2)
A	<b>Cash flow from operating activities</b>		
	Profit before income tax	185.90	491.93
	Adjustments for:		
	Depreciation and amortisation expense	245.98	196.44
	Unrealised foreign exchange (gain)/ loss (net)	(2.54)	33.06
	Expected credit loss	40.00	60.00
	Interest income	(77.73)	(123.55)
	Finance costs	225.54	253.32
	Remeasurements of defined benefit plan	(62.00)	(66.58)
	Bad debts written off	221.59	-
	(Profit)/ loss on sale of Property, plant and equipment	-	(1.25)
	<b>Operating profit before working capital changes</b>	<b>776.74</b>	<b>843.37</b>
	Adjustments for		
	Trade receivables and other assets	555.85	1,511.20
	Inventories	(413.92)	205.19
	Trade payables, other liabilities and provisions	(1,244.77)	(654.20)
	<b>Cash generated from operating activities</b>	<b>(326.10)</b>	<b>1,905.56</b>
	Income taxes paid	143.99	336.93
	<b>Net cash generated from operating activities (A)</b>	<b>(470.09)</b>	<b>1,568.63</b>
B	<b>Cash flows from investing activities</b>		
	Payments for property, plant and equipment, intangible assets and capital work-in-progress	(1,805.06)	(1,429.52)
	Proceeds from disposal of property, plant and equipment	-	2.07
	Redemption/ (Investments) in bank deposits (having original maturity of more than three months) (net)	1,077.78	584.07
	Interest received	149.62	123.55
	<b>Net cash inflow / (outflow) from investing activities (B)</b>	<b>(577.66)</b>	<b>(719.83)</b>
C	<b>Cash flows from financing activities</b>		
	(Repayment)/ Proceeds from non-current borrowings (net)	(130.07)	(4.85)
	(Repayment)/ Proceeds from current borrowings (net)	1,313.00	(633.71)
	Finance costs	(297.02)	(246.79)
	<b>Net cash inflow / (outflow) from financing activities (C)</b>	<b>885.91</b>	<b>(885.35)</b>
D	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(161.84)</b>	<b>(36.55)</b>
	Exchange difference on translation of foreign currency cash and cash equivalents	-	1.10
	Opening Cash and cash equivalents	187.51	230.46
E	<b>Closing cash and cash equivalents</b>	<b>25.67</b>	<b>195.01</b>

#### Notes to the financial results

- Above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2019. Statutory Auditors have carried out a limited review of these financial results and their report is unqualified.
- The comparative figures of Cash Flows for the half year ended 30th September, 2018 included in the above referred Standalone Statements were as reviewed by the Audit Committee and approved by the Board of Directors only and have not been subjected to review by the Auditors as the mandatory requirement of standalone unaudited cash flows has been made applicable for the period beginning from 1st April, 2019 pursuant to Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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".
- The Ministry of Corporate Affairs (MCA), on 30th March, 2019, notified Ind AS 116 "Leases" as part of the Companies (Indian Accounting Standard) Amendment Rules, 2019. The new Standard is effective for accounting periods beginning on or after 1st April, 2019. The adoption of the Standard did not have any material impact to the financial results of the Company.
- Previous year's / periods figures have been regrouped wherever necessary to conform to the current period's classification.

Secunderabad  
November 14, 2019



For Premier Explosives Limited  
  
Dr. A. N. Gupta  
Chairman and Managing Director





**Independent Auditor's Review Report on the Quarterly Unaudited  
Standalone Financial Results of the Company**

**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 and half year ended September 30, 2019 (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, read with SEBI Circular No, CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'), which has been initialed by us for identification purposes. Attention is drawn to the fact that the Statement of Standalone Unaudited cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in the Standalone Statement has been approved by the Board of Directors but has not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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, 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.



:: 2 ::

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 applicable Accounting Standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAJETI & Co.,  
Chartered Accountants  
Firm's Registration Number: 015975S



Hyderabad  
November 14, 2019

*M. Kiran Kumar*  
Kiran Kumar Majeti  
Partner  
Membership Number: 220354  
UDIN No: 19220354AAAABG8814



**Statement of Consolidated Unaudited financial results for the Quarter and Half year ended 30th September, 2019**

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Revenue</b>						
	Revenue from operations	4504.85	5286.84	5658.38	9791.69	11897.27	25303.19
	Other Income	35.88	49.14	65.91	85.02	125.40	264.79
	<b>Total Revenue</b>	<b>4540.73</b>	<b>5335.98</b>	<b>5724.29</b>	<b>9876.71</b>	<b>12022.67</b>	<b>25567.98</b>
2	<b>Expenses</b>						
	a) Cost of raw materials consumed	2359.43	3262.67	2860.50	5622.10	6323.24	13783.36
	b) Purchase of stock -in- trade	43.09	8.25	209.31	51.34	351.18	401.15
	c) Changes in inventories of finished goods, work-in- progress and scrap	(267.19)	(364.51)	74.54	(631.70)	112.88	533.08
	d) Employee benefits expense	1297.14	1293.69	1111.83	2590.83	2579.64	4811.07
	e) Finance costs	117.97	110.88	122.57	228.85	256.93	557.73
	f) Research and development expenses	20.22	25.05	18.47	45.27	40.94	90.70
	g) Depreciation and amortisation expense	133.00	128.16	111.23	261.16	211.44	448.98
	h) Other expenses	808.57	758.76	874.30	1567.33	1690.98	3360.73
	<b>Total expenses</b>	<b>4512.23</b>	<b>5222.95</b>	<b>5382.75</b>	<b>9735.18</b>	<b>11567.23</b>	<b>23986.80</b>
3	<b>Profit before tax (1-2)</b>	<b>28.50</b>	<b>113.03</b>	<b>341.54</b>	<b>141.53</b>	<b>455.44</b>	<b>1581.18</b>
4	Share of (loss) from Joint Venture	(0.01)	(0.01)	(0.01)	(0.02)	(0.07)	(0.26)
5	<b>Profit before tax (3+4)</b>	<b>28.49</b>	<b>113.02</b>	<b>341.53</b>	<b>141.51</b>	<b>455.37</b>	<b>1580.92</b>
6	<b>Tax expense</b>						
	Current tax	18.77	35.84	136.70	54.61	186.29	402.84
	Deferred tax	(73.31)	8.82	(11.23)	(64.49)	(18.58)	51.43
	<b>Total tax expense</b>	<b>(54.54)</b>	<b>44.66</b>	<b>125.47</b>	<b>(9.88)</b>	<b>167.71</b>	<b>454.27</b>
7	<b>Profit for the period (5-6)</b>	<b>83.03</b>	<b>68.36</b>	<b>216.06</b>	<b>151.39</b>	<b>287.66</b>	<b>1126.65</b>
	Profit for the period attributable to:						
	Shareholders of the company	87.65	72.25	220.07	159.90	294.56	1135.53
	Non Controlling Interest	(4.62)	(3.89)	(4.01)	(8.51)	(6.90)	(8.88)
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)	(31.03)	(31.04)	(33.33)	(62.07)	(66.65)	(125.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.77	10.84	11.65	15.61	23.29	43.71
	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 (8a + 8b)</b>	<b>(26.26)</b>	<b>(20.20)</b>	<b>(21.68)</b>	<b>(46.46)</b>	<b>(43.36)</b>	<b>(81.43)</b>
	Other Comprehensive income for the period attributable to:						
	Shareholders of the company	(26.21)	(20.19)	(21.67)	(46.40)	(43.35)	(81.41)
	Non Controlling Interest	(0.05)	(0.01)	(0.01)	(0.06)	(0.01)	(0.02)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>56.77</b>	<b>48.16</b>	<b>194.38</b>	<b>104.93</b>	<b>244.30</b>	<b>1045.22</b>
10	Total Comprehensive income for the period attributable to: (Comprising profit / (loss) and other comprehensive income for the period)						
	Shareholders of the company	61.45	52.05	198.40	113.50	251.21	1054.12
	Non Controlling Interest	(4.68)	(3.89)	(4.02)	(8.57)	(6.91)	(8.90)
11	<b>Paid-up equity share capital (Face value of Rs. 10/- per share)</b>	<b>1075.22</b>	<b>1075.22</b>	<b>1063.71</b>	<b>1075.22</b>	<b>1063.71</b>	<b>1075.22</b>
	Other equity excluding revaluation reserve					-	19894.64
12	<b>Earnings per share of Rs. 10 each (not annualised) (in Rupees)</b>						
	Basic (in Rs.)	0.77	0.64	2.03	1.41	2.70	10.57
	Diluted (in Rs.)	0.77	0.64	2.03	1.41	2.70	10.57



*[Handwritten signature]*

Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	11,194.99	11,309.16
Capital work-in-progress	4,978.43	3,482.52
Investment Property	8.02	8.02
Intangible assets	401.77	406.84
Investments accounted through equity method	0.11	0.13
Financial assets		
(i) Trade receivables	37.96	28.76
Other non-current assets	1,042.96	1,079.44
<b>Total Non-current assets</b>	<b>17,664.24</b>	<b>16,314.87</b>
<b>Current assets</b>		
Inventories	3,735.32	3,391.91
Financial assets		
(i) Trade receivables	5,105.95	6,509.99
(ii) Cash and cash equivalents	28.55	199.55
(iii) Bank balances other than (ii) above	1,633.93	2,785.26
(iv) Unbilled Receivable	236.38	124.38
Other current assets	1,146.58	541.07
<b>Total Current assets</b>	<b>11,886.71</b>	<b>13,552.16</b>
<b>TOTAL ASSETS</b>	<b>29,550.95</b>	<b>29,867.03</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity:</b>		
Equity share capital	1,075.22	1,075.22
Other equity	19,658.16	19,894.64
<b>Equity attributable to equity share holders of parent</b>	<b>20,733.38</b>	<b>20,969.86</b>
Non controlling interest	132.56	141.13
<b>Total Equity</b>	<b>20,865.94</b>	<b>21,110.99</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	522.02	652.09
(ii) Other financial liabilities	14.05	8.80
Other non current liabilities	4.49	4.95
Provisions	400.38	322.74
Deferred tax Liability (net)	1,360.40	1,424.91
<b>Total Non-current liabilities</b>	<b>2,301.34</b>	<b>2,413.49</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	3,165.29	1,840.08
(ii) Trade payables	1,198.13	2,585.08
(iii) Other financial liabilities	1,580.45	1,384.80
Other current liabilities	267.05	318.42
Provisions	137.35	137.35
Current tax liabilities (net)	35.40	76.82
<b>Total current liabilities</b>	<b>6,383.67</b>	<b>6,342.55</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,550.95</b>	<b>29,867.03</b>





(Rs. in lakhs, except as stated)

S.No.	Particulars	30.09.2019 (Unaudited)	30.09.2018 (Unaudited) (Refer Note 2)
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	141.51	455.37
	Adjustments for:		
	Depreciation and amortisation expense	261.16	211.44
	Unrealised foreign exchange gain(net)	(2.54)	33.06
	Expected credit loss	40.00	60.00
	Bad debts written off	221.59	38.98
	Interest income	(80.83)	(123.24)
	Finance costs	228.85	256.93
	Remeasurements of post-employment benefit obligation	(62.07)	(66.65)
	Deferred government grant income	(0.46)	(0.91)
	(Profit) on sale of Property, Plant and Equipment	-	(1.25)
	<b>Operating cash flow before working capital changes</b>	<b>747.21</b>	<b>863.73</b>
	Adjustments for		
	Trade receivables, financial assets and other assets	510.73	1,246.05
	Inventories	(343.41)	266.88
	Trade payables, other liabilities and provisions	(1,259.47)	(558.60)
	<b>Cash generated from operating activities</b>	<b>(344.94)</b>	<b>1,818.06</b>
	Income tax paid	144.09	336.92
	<b>Net cash generated from operating activities</b>	<b>(489.03)</b>	<b>1,481.14</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Payments for property, plant and equipment, intangible assets and capital work-in-progress	(1,805.14)	(1,271.37)
	Proceeds from disposal / sale of property, plant and equipment	-	2.07
	Investments in bank deposits (having original maturity of more than three months) (Net)	1,076.94	584.07
	Interest received	151.42	123.24
	<b>Net cash inflow / (outflow) from investing activities (B)</b>	<b>(576.78)</b>	<b>(561.99)</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Proceeds/(repayment) of Long term borrowing (net)	(130.07)	(4.85)
	Proceeds/(repayment) of short-term borrowings (net)	1,325.21	(691.67)
	Interest paid	(300.33)	(256.92)
	<b>Net cash inflow / (outflow) from financing activities (C)</b>	<b>894.81</b>	<b>(953.44)</b>
<b>D</b>	<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(171.00)</b>	<b>(34.29)</b>
	Exchange difference on translation of foreign currency cash and cash equivalents	-	-
	Opening cash and cash equivalents	199.55	238.55
<b>E</b>	<b>Closing cash and cash equivalents</b>	<b>28.55</b>	<b>204.26</b>

**Notes to the financial results**

- Above Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on November 14, 2019. Statutory Auditors have carried out a limited review of these financial results and their report is unqualified.
- The comparative figures of financial results for the quarter and half year ended 30th September, 2018 and Cash Flows for the half year ended 30th September, 2018 included in the above referred Consolidated Statements were as reviewed by the Audit Committee and approved by the Board of Directors only and have not been subjected to review by the Auditors as the mandatory requirement of limited review of consolidated unaudited financial results and consolidated unaudited cash flows has been made applicable for the period beginning from 1st April, 2019 pursuant to Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- The financial results of the group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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".
- Previous year's / periods' figures have been regrouped wherever necessary to conform to the current period's classification.
- The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
Total Revenue from Operations	4322.78	5038.25	5354.17	9361.03	11298.30	24093.35
Profit / (Loss) Before Tax from continuing operations	51.75	134.15	362.24	185.90	491.93	1631.65
Profit / (Loss) After Tax from continuing operations	105.71	88.30	235.66	194.01	321.90	1172.55
Profit / (Loss) After Tax from Dis-continuing operations	-	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	(26.23)	(20.17)	(21.65)	(46.40)	(43.31)	(81.32)
Total Comprehensive Income	79.48	68.13	214.01	147.61	278.59	1091.23

Secunderabad  
November 14, 2019



For Premier Explosives Limited

Dr. A.N.Gupta  
Chairman and Managing Director



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company**

**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'), and its share of the loss after tax and total comprehensive loss of its joint ventures for the quarter and half year ended September 30, 2019 (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'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'), which has been initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended September 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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, 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





:: 2 ::

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)
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 of consolidated unaudited financial results 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 assets of Rs. 762.30 lakhs and net assets of Rs. 662.16 lakhs as at September 30, 2019 and total revenue of Rs. 304.24 lakhs and Rs. 507.79 lakhs, total net loss after tax of Rs. 23.16 lakhs and Rs. 42.70 lakhs and total comprehensive income of Rs. 23.18 lakhs and Rs. 42.76 lakhs respectively for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 and net cash inflows of Rs.9.16 lakhs for the period from April 01, 2019 to September 30, 2019, as considered in the unaudited consolidated financial results. The Statement also includes the Group's share of net loss after tax and total comprehensive loss of Rs 0.2 lakhs for the quarter ended September 30, 2019 and for the period ended September 30, 2019, 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. According to the information and explanations given to us by the Management, these interim financial results and financial information are not material to the Group.

Our conclusion on the Consolidated Statement is not modified in respect of the above matter

For MAJETI & Co.,  
Chartered Accountants  
Firm's Registration Number: 015975S



*M. Kiran Kumar*

Kiran Kumar Majeti  
Partner

Membership Number: 220354  
UDIN No: 19220354AAAABH2874

Hyderabad  
November 14, 2019