

10th February, 2018

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 Third Quarter and Nine Months ended 31st December, 2017, 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. 10th of February, 2018, have approved the Unaudited Financial Results for the Third Quarter and Nine Months ended 31st December, 2017 under Ind AS 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 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 2.15 P.M

Thanking You,

Yours Faithfully,

For **Premier Explosives Limited**


K. Vijayashree
Company Secretary
Encl: a/a



Premier Explosives Limited
CIN:L24 110TG 1980 PLC 002633

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

Statement of standalone unaudited financial results for the Quarter and Nine months ended 31st December, 2017

(Rs. in lakhs)

Particulars	Quarter ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Revenue					
Revenue from operations	6749.16	5823.04	5597.71	18262.50	15785.99
Add: Excise duty	-	0.00	571.81	539.36	1,644.67
	6749.16	5823.04	6169.52	18801.86	17430.66
Other Income	58.31	55.22	13.25	147.04	40.71
Total income	6807.47	5878.26	6182.77	18948.90	17471.37
2 Expenses					
a) Cost of raw materials consumed	4376.04	2829.07	3261.11	10533.90	8826.60
b) Purchase of stock -in- trade	146.13	5.72	24.23	155.02	25.60
c) Changes in inventories of finished goods, work-in- progress and scrap	(315.38)	464.75	(182.75)	(147.28)	(300.17)
d) Excise duty	-	-	571.81	539.36	1,644.67
e) Employee benefits expense	1365.55	1299.17	1165.63	3973.66	3558.12
f) Finance costs	109.20	141.94	103.80	357.89	277.07
g) Research and development expenses	21.21	24.40	26.22	68.19	79.53
h) Depreciation (net) and amortisation expense	91.10	91.66	81.91	272.66	246.30
i) Other expenses	770.85	686.46	761.31	2260.23	2100.93
Total expenses	6564.70	5543.17	5813.27	18013.63	16458.65
3 Profit before tax (1-2)	242.77	335.09	369.50	935.27	1012.72
4 Tax expense					
Current tax	94.77	121.76	104.47	329.29	302.62
Deferred tax	(12.06)	(18.12)	9.65	(21.94)	29.68
Total tax expense	82.71	103.64	114.12	307.35	332.30
5 Profit for the period from continuing operations (3-4)	160.06	231.45	255.38	627.92	680.42
6 Profit from discontinued operations (wind mill)	-	-	(0.29)	-	22.60
Tax expense of discontinued operations	-	-	-	-	-
Profit from discontinued operations (after tax)	-	-	(0.29)	-	22.60
7 Profit for the period (5+6)	160.06	231.45	255.09	627.92	703.02
8 Other comprehensive Income					
a) (i) Items that will not be reclassified to profit or loss (Actuarial gain on post-employment defined benefit obligation)	(28.21)	(28.21)	(38.93)	(84.62)	(76.93)
(ii) Income tax relating to items that will not be reclassified to profit or loss	9.77	9.76	13.47	29.29	26.62
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 (8 a + 8b) (Comprising profit / (loss) and other comprehensive income for the period)	(18.44)	(18.45)	(25.46)	(55.33)	(50.31)
9 Total comprehensive income for the period (7+8)	141.62	213.00	229.63	572.59	652.71
10 Paid-up equity share capital (Face value of Rs. 10/- per share)	1,063.71	1,063.71	885.86	1063.71	885.86
11 Earnings per share of Rs. 10 each (not annualised) -					
For continuing operations					
Basic	1.54	2.21	2.88	6.05	7.68
Diluted	1.54	2.16	2.88	6.05	7.68
For discontinued operations					
Basic	-	-	-	-	0.26
Diluted	-	-	-	-	0.26
For continuing and discontinued operations					
Basic	1.54	2.21	2.88	6.05	7.94
Diluted	1.54	2.16	2.88	6.05	7.94



Notes to the financial results

- 1 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2018 and also been subjected to 'limited review' by the Statutory Auditors and their report is unqualified.
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 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 Ind AS compliant financial results, pertaining to the quarter and nine months ended 31st December, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 5 Post the applicability of Goods and service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Revenue from operations till 30 th June 2017 is inclusive of Excise Duty. For comparison , Revenue from operations have been disclosed on Gross as well as Net basis.
- 6 The Statement does not include Ind AS compliant result of the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 7 As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has opted to publish quarterly unaudited stand alone results and to publish consolidated results at the year-end.
- 8 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. In lakhs)	
	For the quarter ended 31st December, 2016	For the nine months ended 31st December, 2016
Net profit as per previous GAAP (Indian GAAP)	230.07	645.63
<i>Ind AS adjustments: Add / (Less):</i>		
Actuarial gain on post-employment defined benefit obligation, recognised in other comprehensive income	38.93	76.93
Borrowing - transaction adjustment	(0.67)	10.83
Tax impact on Ind AS adjustments	(13.24)	(30.37)
Net profit as per Ind AS	255.09	703.02
Other comprehensive income, net of income tax	(25.46)	(50.31)
Total comprehensive income for the period	229.63	652.71

Secunderabad
10.02.2018



For Premier Explosives Limited

Dr. A. N. Gupta
Chairman and Managing Director



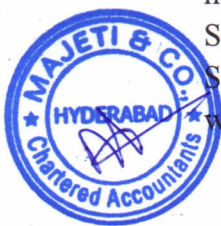
INDEPENDENT AUDITOR'S REVIEW REPORT

**TO
THE BOARD OF DIRECTORS OF
PREMIER EXPLOSIVES LIMITED**

We have reviewed the Standalone Unaudited financial results of **PREMIER EXPLOSIVES LIMITED** ("the company") for the Quarter ended December 31, 2017 which are included in the accompanying 'Statement of standalone unaudited financial results for the Quarter and Nine months ended December 31, 2017' together with the relevant notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purpose. The Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in the preparation of this Statement are consistent with those used in the preparation of Company's opening unaudited Balance Sheet as at April 1, 2016 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. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Ind AS 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We draw attention to the following matters:

- a. Note 2 to the statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 with transition date April 1, 2016, and accordingly, The Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor we have reviewed the comparative figures including reconciliation to the Total comprehensive income for the quarter and nine months ended on December 31, 2016 and accordingly we do not express any conclusion on the results in the statement for the quarter and nine months ended December 2016. As set out in note 4 to the statement, these figures have been furnished by the management.

Our Conclusion is not qualified in respect of these matters.

HYDERABAD
February 10, 2018



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

M. Kiran Kumar
Kiran Kumar Majeti
Partner
Membership Number: 220354