



Premier Explosives Limited

ISO 9001 REGISTERED



February 08, 2021

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: Unaudited Financial Results for the Third Quarter and Nine months ended 31st December, 2020, together with the Limited Audit Review Report.

We would like to inform you that, the Board of Directors of the Company at their Meeting held today i.e., 8th February, 2021 have approved the Unaudited Financial Results for the Third Quarter and Nine months ended 31st December, 2020 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 Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended 31st December, 2020 along with the Limited Audit Review Report for the said period.

The meeting of the Board of directors commenced at 11:30 A.M and concluded at 2.00 P.M

Thanking you,

Yours faithfully,
For Premier Explosives Limited

K. Jhansi Laxmi

K. Jhansi Laxmi
Company Secretary
Encl:a/a





MAJETI & CO
Chartered Accountants

**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 ended December 31, 2020 and the year to date results the period April 01, 2020 to December 31, 2020 (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 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.
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.

5. Emphasis of Matter - Impact of COVID 19:

We draw your attention to Note 4 of the Unaudited Standalone Financial results, which describes the management's assessment of the financial impact of the events arising out of Coronavirus (Covid-19) pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Hyderabad
February 08, 2021



For MAJETI & Co.,
Chartered Accountants

Firm's Registration Number: 015975S

Kiran Kumar Majeti

Partner

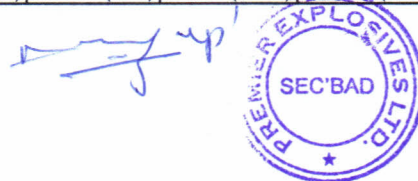
Membership Number: 220354

UDIN No: 21220354AAAAAJ8185

Statement of Unaudited Standalone financial results for the Quarter and Nine Months ended December 31, 2020

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue						
	Revenue from operations	4879.45	4526.34	2893.08	11707.73	12254.11	15650.80
	Other Income	12.64	3.55	21.56	45.18	103.02	140.00
	Total Revenue	4892.09	4529.89	2914.64	11752.91	12357.13	15790.80
2	Expenses						
	a) Cost of raw materials consumed	1913.19	1541.34	1845.85	4847.80	7214.16	9109.88
	b) Purchase of stock -in- trade	99.38	92.03	95.02	268.26	146.36	267.37
	c) Changes in inventories of finished goods, work-in-progress and scrap	903.42	964.45	(359.69)	1248.90	(989.00)	(1,405.02)
	d) Employee benefits expense	1391.40	1119.22	1268.56	3652.79	3793.15	4947.58
	e) Finance costs	203.08	172.27	168.00	550.79	393.54	577.26
	f) Depreciation and amortisation expense	128.30	125.31	125.74	377.65	371.72	496.98
	g) Research and development expenses	16.78	18.25	21.86	53.49	67.13	91.23
	h) Other expenses	923.64	389.79	643.48	1680.20	2068.35	3156.46
	Total expenses	5579.19	4422.66	3808.82	12679.88	13065.41	17241.74
3	Profit / (Loss) before Exceptional items and tax (1-2)	(687.10)	107.23	(894.18)	(926.97)	(708.28)	(1450.94)
4	Exceptional item						
	Voluntary retirement expenses	0.01	908.00	-	908.01	-	-
5	Profit / (Loss) before tax (3-4)	(687.11)	(800.77)	(894.18)	(1834.98)	(708.28)	(1450.94)
6	Tax expense						
	Current tax	-	-	(28.45)	-	26.15	-
	Deferred tax	(166.10)	(225.78)	36.69	(490.99)	(26.02)	(492.70)
	Total tax expense	(166.10)	(225.78)	8.24	(490.99)	0.13	(492.70)
7	Profit/(Loss) for the period (5-6)	(521.01)	(574.99)	(902.42)	(1343.99)	(708.41)	(958.24)
8	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(5.60)	(5.60)	(32.00)	(16.80)	(94.00)	24.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.55	1.56	10.55	4.67	26.15	(6.76)
	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 (8a + 8b)	(4.05)	(4.04)	(21.45)	(12.13)	(67.85)	17.53
9	Total comprehensive income for the period (7+8)	(525.06)	(579.03)	(923.87)	(1356.12)	(776.26)	(940.71)
10	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1075.22	1075.22	1075.22	1075.22
11	Other equity excluding revaluation reserve						18571.56
12	Earnings / (Loss) per share of Rs. 10 each (not annualised) - Before Exceptional item						
	Basic (in Rs.)	(4.85)	0.75	(8.39)	(6.41)	(6.59)	(8.91)
	Diluted (in Rs.)	(4.85)	0.75	(8.39)	(6.41)	(6.59)	(8.91)
13	Earnings / (Loss) per share of Rs. 10 each (not annualised) - After Exceptional item						
	Basic (in Rs.)	(4.85)	(5.34)	(8.39)	(12.50)	(6.59)	(8.91)
	Diluted (in Rs.)	(4.85)	(5.34)	(8.39)	(12.50)	(6.59)	(8.91)



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 February 08, 2021. The Statutory Auditor of the Company has 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 On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. This outbreak is causing significant disturbance and slowdown of economic activity. The management has assessed the impact of COVID-19 pandemic on the unaudited Standalone financial statements, business operations, liquidity position, cash flow and has concluded that based on the current estimates no material adjustments are required in the carrying amount of assets and liabilities as at December 31, 2020.
The impact of the pandemic may be different from that estimated as at the date of approval of these unaudited standalone financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- 5 The figures for the corresponding previous period have been regrouped wherever necessary to conform to current period classification.

Secunderabad
February 8, 2021



For Premier Explosives Limited

A handwritten signature in blue ink, appearing to read "Dr. A. N. Gupta".

Dr. A. N. Gupta

Chairman and Managing Director



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

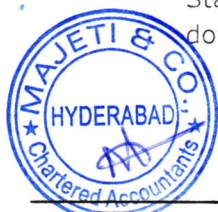
Review Report to

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 ended December 31, 2020 and the year to date results for the period April 01, 2020 to December 31, 2020 (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.
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.

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 revenue of Rs. 14.56 lakhs and Rs. 43.20 lakhs, total net loss after tax and total comprehensive income of Rs. 7.52 lakhs and Rs.20.66 lakhs respectively for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 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 Nil lakhs for the quarter and for the period ended December 31, 2020, 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.

7. Emphasis of Matter - Impact of COVID 19:

We draw your attention to Note 4 of the Unaudited Consolidated Financial results, which describes the management's assessment of the financial impact of the events arising out of Coronavirus (Covid-19) pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Hyderabad
February 08, 2021



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

A handwritten signature in blue ink, appearing to read "M. Kiran Kumar".

Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN No: 21220354AAAAAK3715

Statement of Unaudited Consolidated financial results for the Quarter and Nine months ended December 31, 2020

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue						
	Revenue from operations	4,885.45	4532.34	3015.42	11725.73	12807.11	16452.09
	Other Income	12.81	3.73	23.00	45.76	108.02	146.18
	Total Revenue	4898.26	4536.07	3038.42	11771.49	12915.13	16598.27
2	Expenses						
	a) Cost of raw materials consumed	1,913.19	1541.34	1883.57	4847.80	7505.67	9574.15
	b) Purchase of stock -in- trade	99.38	92.03	95.02	268.26	146.36	267.37
	c) Changes in inventories of finished goods, work-in- progress and scrap	903.42	964.45	(329.46)	1248.90	(961.16)	(1,328.27)
	d) Employee benefits expense	1,432.69	1118.94	1289.37	3693.83	3880.20	5026.49
	e) Finance costs	195.05	164.23	168.73	527.24	397.58	574.66
	f) Depreciation and amortisation expense	135.94	132.95	133.36	400.49	394.52	527.32
	g) Research and development expenses	16.78	18.25	21.86	53.49	67.13	91.23
	h) Other expenses	926.08	390.78	693.32	1684.66	2260.65	3366.72
	Total expenses	5622.53	4422.97	3955.77	12724.67	13690.95	18099.67
3	Profit / (Loss) before tax, share of loss from Joint venture & exceptional item (1-2)	(724.27)	113.10	(917.35)	(953.18)	(775.82)	(1501.40)
4	Share of (loss) from Joint venture	-	-	0.00	-	(0.02)	(0.13)
5	Profit / (Loss) before tax and exceptional item (3+4)	(724.27)	113.10	(917.35)	(953.18)	(775.84)	(1501.53)
6	Exceptional item						
	Voluntary Retirement expenses	0.01	908.00	-	908.01	-	-
7	Profit / (Loss) before tax (5-6)	(724.28)	(794.90)	(917.35)	(1861.19)	(775.84)	(1501.53)
8	Tax expense						
	Current tax	-	-	(28.44)	-	26.17	1.16
	Deferred tax	(169.49)	(226.89)	35.58	(496.56)	(28.91)	(500.18)
	Total tax expense	(169.49)	(226.89)	7.14	(496.56)	(2.74)	(499.02)
9	Profit/(Loss) for the period (7-8)	(554.79)	(568.01)	(924.49)	(1364.63)	(773.10)	(1002.51)
	Profit / (Loss) for the period attributable to:						
	Shareholders of the company	(548.07)	(569.43)	(920.30)	(1360.59)	(760.40)	(992.96)
	Non Controlling Interest	(6.72)	1.42	(4.19)	(4.04)	(12.70)	(9.55)
10	Other comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(5.60)	(5.60)	(32.03)	(16.80)	(94.10)	19.81
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.55	1.56	10.56	4.67	26.17	(5.60)
	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 (10a+10b)	(4.05)	(4.04)	(21.47)	(12.13)	(67.93)	14.21
	Other Comprehensive income for the period attributable to:						
	Shareholders of the company	(4.05)	(4.04)	(21.45)	(12.13)	(67.85)	14.27
	Non Controlling Interest	-	-	(0.02)	-	(0.08)	(0.06)
11	Total comprehensive income for the period (9+10)	(558.84)	(572.05)	(945.96)	(1376.76)	(841.03)	(988.30)



S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
12	Total Comprehensive income for the period attributable to: (Comprising profit / (loss) and other comprehensive income for the period)						
	Shareholders of the company	(552.12)	(573.47)	(941.75)	(1372.72)	(828.25)	(978.69)
	Non Controlling Interest	(6.72)	1.42	(4.21)	(4.04)	(12.78)	(9.61)
13	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1075.22	1075.22	1075.22	1075.22
14	Other equity excluding revaluation reserve						18,565.97
15	Earnings / (Loss) per share of Rs. 10 each (not annualised) - Before Exceptional item						
	Basic (in Rs.)	(5.16)	0.81	(8.60)	(6.60)	(7.19)	(9.32)
	Diluted (in Rs.)	(5.16)	0.81	(8.60)	(6.60)	(7.19)	(9.32)
16	Earnings / (Loss) per share of Rs. 10 each (not annualised) -After Exceptional item						
	Basic (in Rs.)	(5.16)	(5.28)	(8.60)	(12.69)	(7.19)	(9.32)
	Diluted (in Rs.)	(5.16)	(5.28)	(8.60)	(12.69)	(7.19)	(9.32)

Notes to the financial results

- 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 February 08, 2021. The Statutory Auditor of the Company has carried out a Limited Review of the aforesaid results and have issued unmodified opinion.
- 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.
- 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".
- On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. This outbreak is causing significant disturbance and slowdown of economic activity.
The management has assessed the impact of COVID-19 pandemic on the unaudited consolidated financial statements, business operations, liquidity position, cash flow and has concluded that based on the current estimates no material adjustments are required in the carrying amount of assets and liabilities as at 30th September 2020.
The impact of the pandemic may be different from that estimated as at the date of approval of these unaudited consolidated financial statements and the group will continue to closely monitor any material changes to future economic conditions.
- The figures for the corresponding previous period have been regrouped wherever necessary to conform to current period classification.
- The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter ended			Six Months ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Total Revenue from Operations	4879.45	4526.34	2893.08	11707.73	12254.11	15650.80
Profit / (Loss) Before Tax from continuing operations	(687.11)	(800.77)	(894.18)	(1834.98)	(708.28)	(1450.94)
Profit / (Loss) After Tax from continuing operations	(521.01)	(574.99)	(902.42)	(1343.99)	(708.41)	(958.24)
Profit / (Loss) After Tax from Dis-continuing operations	-	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	(4.05)	(4.04)	(21.45)	(12.13)	(67.85)	17.53
Total Comprehensive Income	(525.06)	(579.03)	(923.87)	(1356.12)	(776.26)	(940.71)

Secunderabad
February 8, 2021



For Premier Explosives Limited

Dr. A.N.Gupta
Chairman and Managing Director