



Premier Explosives Limited

ISO 9001 REGISTERED



DNV Certification B.V., The Netherlands



MGMT. SYS.
RvA C024

29th July, 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: Outcome of Board Meeting - Unaudited Financial Results for the quarter ended 30th June, 2021.

We would like to inform you that, the Board of Directors of the Company at their Meeting held today i.e., 29th July, 2021, have approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021 and taken on record, the Limited Review Report on the results.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Statement of the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021 along with the Limited Review Report given by the Statutory Auditors for the said period.

The meeting of the Board of directors commenced at 04:00 P.M and concluded at 06.00 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 QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**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 June 30, 2021 (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 Company'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 as amended, read with relevant rules issued thereunder 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Hyderabad
Date: July 29, 2021



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

Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN: 21220354AAAABW3260

Premier Explosives Limited
CIN:L24 110TG 1980 PLC 002633
'Premier House', 11 Ishaq Colony, Near AOC Centre, Secunderabad - 500 015

Statement of Unaudited Standalone financial results for the Quarter Ended June 30, 2021

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
1	Revenue				
	Revenue from operations	3273.42	3486.32	2301.94	15194.05
	Other Income	6.43	41.97	28.99	87.15
	Total Revenue	3279.85	3528.29	2330.93	15281.20
2	Expenses				
	a) Cost of raw materials consumed	1890.99	2138.93	1393.27	6986.73
	b) Purchase of stock -in- trade	42.16	54.63	76.85	322.89
	c) Changes in inventories of finished goods, work-in- progress and scrap	(927.17)	(1,197.65)	(618.97)	51.25
	d) Employee benefits expense	1152.69	1075.16	1142.17	4727.95
	e) Finance costs	186.07	184.51	175.44	735.30
	f) Depreciation and amortisation expense	241.88	219.35	124.04	597.00
	g) Research and development expenses	15.84	15.72	18.46	69.21
	h) Other expenses	500.59	691.72	366.77	2371.92
	Total expenses	3103.05	3182.37	2678.03	15862.25
3	Profit/(Loss) before Exceptional items and tax (1-2)	176.80	345.92	(347.10)	(581.05)
4	Exceptional Item				
	a) Voluntary Retirement expenses	-	-	-	908.01
5	Profit/ (Loss) before tax (3-4)	176.80	345.92	(347.10)	(1489.06)
6	Tax expense				
	Current tax	-	(31.86)	-	(31.86)
	Deferred tax	50.24	108.26	(99.11)	(382.73)
	Total tax expense	50.24	76.40	(99.11)	(414.59)
7	Profit/(Loss) for the period (5-6)	126.56	269.52	(247.99)	(1074.47)
8	Other comprehensive income				
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(26.70)	(82.12)	(5.60)	(98.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.43	22.85	1.56	27.52
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (8a + 8b)	(19.27)	(59.27)	(4.04)	(71.40)
9	Total comprehensive income for the period (7+8)	107.29	210.25	(252.03)	(1145.87)
10	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1075.22	1075.22
11	Other equity excluding revaluation reserve				17425.69
12	Earnings/(Loss) per share of Rs. 10 each (not annualised) (in Rupees)				
	Basic (in Rs.)	1.18	2.51	(2.31)	(9.99)
	Diluted (in Rs.)	1.18	2.51	(2.31)	(9.99)



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 29.07.2021. The Statutory Auditors of the Company have 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 The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures for the financial year 2020-21 and the reviewed year to date figures up to the third quarter of the financial year 2020-21.
- 5 The management has assessed the impact of COVID-19 pandemic on the business operations and has concluded that based on the current estimates no material adjustments are required in the carrying amounts of assets and liabilities as at 30th June, 2021.

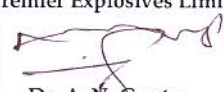
Future impact of the pandemic may be different from that estimated as at the date of approval of these unaudited standalone financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

Secunderabad
July 29, 2021



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 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**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'), its joint venture for the quarter ended June 30, 2021 (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').
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 as amended, read with relevant rules issued thereunder 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 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. 7.67 lakhs, total net profit after tax and total comprehensive income of Rs. 1.38 Lakhs, for the quarter ended June 30, 2021 as considered in the statement. The Statement also includes the Group's share of net loss after tax and total comprehensive loss of Rs Nil for the quarter ended June 30, 2021 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. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the two subsidiaries and one joint venture are based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement in respect of matter stated in paragraph 6 is not modified in respect of the above matters.

Hyderabad
Date: July29,2021



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

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

Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN: 21220354AAAABX1349

Statement of Unaudited Consolidated financial results for the Quarter Ended June 30, 2021

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
1	Revenue				
	Revenue from operations	3,273.42	3494.57	2307.94	15220.30
	Other Income	6.59	47.70	29.22	93.46
	Total Revenue	3280.01	3542.27	2337.16	15313.76
2	Expenses				
	a) Cost of raw materials consumed	1,890.99	2138.93	1393.27	6986.73
	b) Purchase of stock -in- trade	42.16	54.63	76.85	322.89
	c) Changes in inventories of finished goods, work-in- progress and scrap	(927.17)	(1,197.65)	(618.97)	51.25
	d) Employee benefits expense	1,152.69	1071.20	1142.20	4765.03
	e) Finance costs	178.93	177.72	167.96	704.96
	f) Depreciation and amortisation expense	248.89	226.81	131.60	627.30
	g) Research and development expenses	15.84	15.72	18.46	69.21
	h) Other expenses	501.37	708.42	367.80	2393.08
	Total expenses	3103.70	3195.78	2679.17	15920.45
3	Profit/(Loss) before tax, share of loss from joint venture & exceptional item (1-	176.31	346.49	(342.01)	(606.69)
4	Share of (loss) from Joint Venture	-	-	-	-
5	Profit/(Loss) before tax and exceptional item (3+4)	176.31	346.49	(342.01)	(606.69)
6	Exceptional Item				
	a) Voluntary Retirement expenses	-	-	-	908.01
7	Profit/(Loss) before tax (5-6)	176.31	346.49	(342.01)	(1514.70)
8	Tax expense				
	Current tax	-	(31.86)	-	(31.86)
	Deferred tax	48.37	109.44	(100.18)	(387.11)
	Total tax expense	48.37	77.58	(100.18)	(418.97)
9	Profit/(Loss) for the period (7-8)	127.94	268.91	(241.83)	(1095.73)
	Profit / (Loss) for the period attributable to:				
	Shareholders of the company	127.64	268.96	(243.09)	(1091.64)
	Non Controlling Interest	0.30	(0.05)	1.26	(4.09)
10	Other comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss				
	(Remeasurement on post-employment defined benefit obligation)	(26.70)	(82.12)	(5.60)	(98.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.43	22.85	1.56	27.52
	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)	(19.27)	(59.27)	(4.04)	(71.40)
	Other Comprehensive income for the period attributable to:				
	Shareholders of the company	(19.27)	(59.27)	(4.04)	(71.40)
	Non Controlling Interest	-	-	-	-
11	Total comprehensive income for the period (9+10)	108.67	209.64	(245.87)	(1167.13)
12	Total Comprehensive income for the period attributable to:				
	(Comprising profit / (loss) and other comprehensive income for the period				
	Shareholders of the company	108.37	209.69	(247.13)	(1163.04)
	Non Controlling Interest	0.30	(0.05)	1.26	(4.09)
13	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1075.22	1075.22
14	Other equity excluding revaluation reserve				17,402.93
15	Earnings/(Loss) per share of Rs. 10 each (not annualised) (in Rupees)				
	Basic (in Rs.)	1.19	2.50	(2.25)	(10.19)
	Diluted (in Rs.)	1.19	2.50	(2.25)	(10.19)



Notes to the financial results

- 1 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 29.07.2021. The Statutory Auditors of the Company have 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 group is engaged in the business of "High Energy Materials" and has only one reportable segment in accordance with Ind AS 108 "Operating Segment".
- 4 The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures for the financial year 2020-21 and the reviewed year to date figures up to the third quarter of the financial year 2020-21.
- 5 The management has assessed the impact of COVID-19 pandemic on the business operations and has concluded that based on the current estimates no material adjustments are required in the carrying amounts of assets and liabilities as at 30th June, 2021.

Future 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.

- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.
- 7 The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter ended		Year ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
Total Revenue from Operations	3273.42	3486.32	2301.94	15194.05
Profit / (Loss) Before Tax from continuing operations	176.80	345.92	(347.10)	(1489.06)
Profit / (Loss) After Tax from continuing operations	126.56	269.52	(247.99)	(1074.47)
Profit / (Loss) After Tax from Dis-continuing operations	-	-	-	-
Other Comprehensive Income (Net of Tax)	(19.27)	(59.27)	(4.04)	(71.40)
Total Comprehensive Income	107.29	210.25	(252.03)	(1145.87)

Secunderabad
July 29, 2021



For Premier Explosives Limited

Dr. A.N.Gupta
Chairman and Managing Director