



Premier Explosives Limited

23rd October, 2020

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DNV Certification B.V., The Netherlands



MGMT. SYS.
RvA C024

To
The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001

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: 526247

Scrip code: PREMEXPLN

Dear Sir,

Sub: Unaudited Financial Results for the Second Quarter and Half year ended 30th September, 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., 23rd October, 2020 have approved the Unaudited Financial Results for the Second Quarter and Half year ended 30th September, 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 second quarter and half year ended 30th September, 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 2.45 P.M

Thanking you,

Yours faithfully,
For Premier Explosives Limited

K. Jhansi Laxmi

K. Jhansi Laxmi
Company Secretary
Encl:a/a





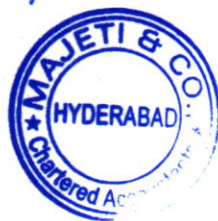
MAJETI & CO
Chartered Accountants

**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 September 30, 2020 and year to date from April 01, 2020 to September 30, 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. 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.
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 6 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
October 23, 2020



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

Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN No: 20220354AAAACA3318

Statement of Unaudited Standalone financial results for the Quarter and Six Months ended September 30, 2020

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue						
	Revenue from operations	4526.34	2301.94	4322.78	6828.28	9361.03	15650.80
	Other Income	3.55	28.99	32.64	32.54	81.46	140.00
	Total Revenue	4529.89	2330.93	4355.42	6860.82	9442.49	15790.80
2	Expenses						
	a) Cost of raw materials consumed	1541.34	1393.27	2255.83	2934.61	5368.31	9109.88
	b) Purchase of stock-in-trade	92.03	76.85	43.09	168.88	51.34	267.37
	c) Changes in inventories of finished goods, work-in-progress and scrap	964.45	(618.97)	(265.93)	345.48	(629.31)	(1,405.02)
	d) Employee benefits expense	1119.22	1142.17	1266.84	2261.39	2524.59	4947.58
	e) Finance costs	172.27	175.44	115.68	347.71	225.54	577.26
	f) Depreciation and amortisation expense	125.31	124.04	125.37	249.35	245.98	496.98
	g) Research and development expenses	18.25	18.46	20.22	36.71	45.27	91.23
	h) Other expenses	389.79	366.77	742.57	756.56	1424.87	3156.46
	Total expenses	4422.66	2678.03	4303.67	7100.69	9256.59	17241.74
3	Profit/ (Loss) before Exceptional items and tax (1-2)	107.23	(347.10)	51.75	(239.87)	185.90	(1450.94)
4	Exceptional item						
	Voluntary retirement expenses	908.00	-	-	908.00	-	-
5	Profit/ (Loss) before tax (3-4)	(800.77)	(347.10)	51.75	(1147.87)	185.90	(1450.94)
6	Tax expense						
	Current tax	-	-	18.77	-	54.60	-
	Deferred tax	(225.78)	(99.11)	(72.73)	(324.89)	(62.71)	(492.70)
	Total tax expense	(225.78)	(99.11)	(53.96)	(324.89)	(8.11)	(492.70)
7	Profit/(Loss) for the period (5-6)	(574.99)	(247.99)	105.71	(822.98)	194.01	(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)	(31.00)	(11.20)	(62.00)	24.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.56	1.56	4.77	3.12	15.60	(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)	(4.04)	(4.04)	(26.23)	(8.08)	(46.40)	17.53
9	Total comprehensive income for the period (7+8)	(579.03)	(252.03)	79.48	(831.06)	147.61	(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.)	0.75	(2.31)	0.98	(1.56)	1.80	(8.91)
	Diluted (in Rs.)	0.75	(2.31)	0.98	(1.56)	1.80	(8.91)
13	Earnings/ (Loss) per share of Rs. 10 each (not annualised) - After Exceptional item						
	Basic (in Rs.)	(5.34)	(2.31)	0.98	(7.65)	1.80	(8.91)
	Diluted (in Rs.)	(5.34)	(2.31)	0.98	(7.65)	1.80	(8.91)



Statement of Assets and Liabilities

Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	10,402.88	10,614.76
Capital work-in-progress	6,633.23	6,169.62
Right-of-use asset	77.33	77.74
Investment Property	8.02	8.02
Intangible assets	421.49	450.45
Financial assets		
(i) Investments	531.00	531.00
(ii) Other financial assets	2.29	2.15
Other non-current assets	1,143.61	1,010.46
Total Non-current assets	19,219.85	18,864.20
Current assets		
Inventories	3,915.66	4,201.63
Financial assets		
(i) Trade receivables	6,112.68	4,699.10
(ii) Cash and cash equivalents	35.48	190.40
(iii) Bank balances other than (ii) above	724.56	1,345.31
(iv) Unbilled Receivable	176.95	153.58
Other current assets	796.37	1,173.63
Total Current assets	11,761.70	11,763.65
TOTAL ASSETS	30,981.55	30,627.85
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,075.22	1,075.22
Other equity	17,740.50	18,571.56
Total Equity	18,815.72	19,646.78
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	326.96	391.77
(ii) Other financial liabilities	13.65	13.55
Provisions	485.67	391.14
Deferred tax Liability (net)	596.33	924.34
Total Non-current liabilities	1,422.61	1,720.80
Current liabilities		
Financial liabilities		
(i) Borrowings	6,016.39	5,384.52
(ii) Trade payables	1,508.70	1,884.31
(iii) Other financial liabilities	2,551.76	1,317.76
Other current liabilities	490.47	497.78
Provisions	140.50	140.50
Current tax liabilities (net)	35.40	35.40
Total current liabilities	10,743.22	9,260.27
Total Liabilities	12,165.83	10,981.07
TOTAL EQUITY AND LIABILITIES	30,981.55	30,627.85

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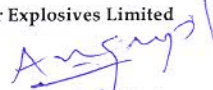
STATEMENT OF CASH FLOWS

Particulars	For the period ended 30.09.2020 (Unaudited)	For the period ended 30.09.2019 (Unaudited)
A Cash flow from operating activities		
Profit/ (Loss) before income tax	(1,147.87)	185.90
Adjustments for:		
Depreciation and amortisation expense	249.35	245.98
Unrealised foreign exchange (gain)/ loss (net)	4.24	(2.54)
Expected credit loss	60.00	40.00
Interest income	(26.58)	(77.73)
Finance costs	347.71	225.54
Remeasurements of defined benefit plan	(11.20)	(62.00)
Bad debts written off	4.32	221.59
Operating profit/(Loss) before working capital changes	(520.03)	776.74
Adjustments for		
Trade receivables and other assets	(1,078.56)	555.85
Inventories	285.97	(413.92)
Trade payables, other liabilities and provisions	827.90	(1,244.77)
Cash generated from operating activities	(484.72)	(326.10)
Income taxes paid	23.80	143.99
Net cash generated from operating activities	(508.52)	(470.09)
B Cash flows from investing activities		
Payments for property, plant and equipment, intangible assets and capital work-in-progress	(650.57)	(1,805.06)
Redemption/ (Investments) in bank deposits (having original maturity of more than three months) (net)	567.11	1,077.78
Interest received	76.60	149.62
Net cash inflow / (outflow) from investing activities	(6.86)	(577.66)
C Cash flows from financing activities		
(Repayment)/ Proceeds from non-current borrowings (net)	92.00	(130.07)
(Repayment)/ Proceeds from current borrowings (net)	631.87	1,313.00
Finance costs	(359.17)	(297.02)
Net cash inflow / (outflow) from financing activities	364.70	885.91
D Net increase / (decrease) in cash and cash equivalents (A+B+C)	(150.68)	(161.84)
Exchange difference on translation of foreign currency cash and cash equivalents	(4.24)	-
Opening Cash and cash equivalents	190.40	187.51
E Closing cash and cash equivalents	35.48	25.67

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 October 23, 2020. The Statutory Auditor of the Company has carried out a Limited Review of the aforesaid results and have issued unqualified 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 30th September 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 reclassified / regrouped wherever necessary to conform to current period classification.

For Premier Explosives Limited



Dr. A. N. Gupta

Chairman and Managing Director

Secunderabad
October 23, 2020



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 September 30, 2020 and year to date April 01, 2020 to September 30, 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 ('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 reflects total assets of Rs.895.34 lakhs , as at September 30, 2020 and total revenues of Rs. 14.57 lakhs and 25.64 lakhs, net profit after tax and total comprehensive income of Rs. 6.98 lakhs and Rs. 13.14 lakhs for the quarter ended September 30, 2020 and from April 01, 2019 to September 30,2019, respectively, and net cash out flows of Rs. 6.05 lakhs for the period from April 01, 2020 to September 30,2020, and 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 and for the period ended September 30, 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 Statement is not modified in respect of the above matters.


7. Emphasis of Matter - Impact of COVID 19:

We draw your attention to Note 5 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
October 23,2020



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


Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN: 20220354AAAACB4472

Statement of Unaudited Consolidated financial results for the Quarter and Six months ended September 30, 2020

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Six months		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue						
	Revenue from operations	4,532.34	2307.94	4504.85	6840.28	9791.69	16452.09
	Other Income	3.73	29.22	35.88	32.95	85.02	146.18
	Total Revenue	4536.07	2337.16	4540.73	6873.23	9876.71	16598.27
2	Expenses						
	a) Cost of raw materials consumed	1,541.34	1393.27	2359.43	2934.61	5622.10	9574.15
	b) Purchase of stock -in- trade	92.03	76.85	43.09	168.88	51.34	267.37
	c) Changes in inventories of finished goods, work-in- progress and scrap	964.45	(618.97)	(267.19)	345.48	(631.70)	(1,328.27)
	d) Employee benefits expense	1,118.94	1142.20	1297.14	2261.14	2590.83	5026.49
	e) Finance costs	164.23	167.96	117.97	332.19	228.85	574.66
	f) Depreciation and amortisation expense	132.95	131.60	133.00	264.55	261.16	527.32
	g) Research and development expenses	18.25	18.46	20.22	36.71	45.27	91.23
	h) Other expenses	390.78	367.80	808.57	758.58	1567.33	3366.72
	Total expenses	4422.97	2679.17	4512.23	7102.14	9735.18	18099.67
3	Profit / (Loss) before tax, share of loss from Joint venture & exceptional item (1-2)	113.10	(342.01)	28.50	(228.91)	141.53	(1501.40)
4	Share of (loss) from Joint venture	-	-	(0.01)	-	(0.02)	(0.13)
5	Profit / (Loss) before tax and exceptional item (3+4)	113.10	(342.01)	28.49	(228.91)	141.51	(1501.53)
6	Exceptional item						
	Voluntary Retirement expenses	908.00	-	-	908.00	-	-
7	Profit / (Loss) before tax (5-6)	(794.90)	(342.01)	28.49	(1136.91)	141.51	(1501.53)
8	Tax expense						
	Current tax	-	-	18.77	-	54.61	1.16
	Deferred tax	(226.89)	(100.18)	(73.31)	(327.07)	(64.49)	(500.18)
	Total tax expense	(226.89)	(100.18)	(54.54)	(327.07)	(9.88)	(499.02)
9	Profit/(Loss) for the period (7-8)	(568.01)	(241.83)	83.03	(809.84)	151.39	(1002.51)
	Profit / (Loss) for the period attributable to:						
	Shareholders of the company	(569.43)	(243.09)	87.65	(812.52)	159.90	(992.96)
	Non Controlling Interest	1.42	1.26	(4.62)	2.68	(8.51)	(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)	(31.03)	(11.20)	(62.07)	19.81
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.56	1.56	4.77	3.12	15.61	(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)	(4.04)	(4.04)	(26.26)	(8.08)	(46.46)	14.21
	Other Comprehensive income for the period attributable to:						
	Shareholders of the company	(4.04)	(4.04)	(26.21)	(8.08)	(46.40)	14.27
	Non Controlling Interest	0.00	-	(0.05)	-	(0.06)	(0.06)
11	Total comprehensive income for the period (9+10)	(572.05)	(245.87)	56.77	(817.92)	104.93	(988.30)
12	Total Comprehensive income for the period attributable to: (Comprising profit / (loss) and other comprehensive income for the period)						
	Shareholders of the company	(573.47)	(247.13)	61.45	(820.60)	113.50	(978.69)
	Non Controlling Interest	1.42	1.26	(4.68)	2.68	(8.57)	(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.)	0.81	(2.25)	0.77	(1.44)	1.41	(9.32)
	Diluted (in Rs.)	0.81	(2.25)	0.77	(1.44)	1.41	(9.32)
16	Earnings / (Loss) per share of Rs. 10 each (not annualised) -After Exceptional item						
	Basic (in Rs.)	(5.28)	(2.25)	0.77	(7.53)	1.41	(9.32)
	Diluted (in Rs.)	(5.28)	(2.25)	0.77	(7.53)	1.41	(9.32)



Consolidated Statement of Assets and Liabilities

Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	10,825.67	11,052.77
Capital work-in-progress	6,633.23	6,169.62
Right-of-use asset	77.33	77.74
Investment Property	8.02	8.02
Intangible assets	421.49	450.46
Other non-current assets	1,169.29	1,034.34
Total Non-current assets	19135.03	18792.95
Current assets		
Inventories	3,915.66	4,201.63
Financial assets		
(i) Trade receivables	6,217.60	4,777.27
(ii) Cash and cash equivalents	39.60	200.57
(iii) Bank balances other than (ii) above	724.56	1,387.84
(iv) Unbilled Receivable	176.95	153.58
Other current assets	807.67	1,201.41
Total Current assets	11,882.04	11,922.30
TOTAL ASSETS	31,017.07	30,715.25
EQUITY AND LIABILITIES		
Equity:		
Equity share capital	1,075.22	1,075.22
Other equity	17,745.37	18,565.97
Equity attributable to equity share holders of parent	18,820.59	19,641.19
Non controlling interest	134.20	131.52
Total Equity	18,954.79	19,772.71
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	326.96	391.77
(ii) Other financial liabilities	14.65	14.55
Provisions	493.59	398.72
Deferred tax Liability (net)	601.30	931.49
Other non-current liabilities	3.58	4.03
Total Non-current liabilities	1440.08	1740.56
Current liabilities		
Financial liabilities		
(i) Borrowings	5,690.09	5,118.47
(ii) Trade payables	1,514.23	1,890.73
(iii) Other financial liabilities	2,559.56	1,326.84
Other current liabilities	680.24	687.86
Provisions	142.68	142.68
Current tax liabilities (net)	35.40	35.40
Total current liabilities	10,622.20	9,201.98
TOTAL EQUITY AND LIABILITIES	31,017.07	30,715.25



STATEMENT OF CASH FLOWS

SNO	Particulars	For the period ended 30.09.2020 (Unaudited)	For the period ended 30.09.2019 (Unaudited)
A	Cash flow from operating activities		
	Profit/(Loss) before tax	(1,136.91)	141.51
	Adjustments for:		
	Depreciation and amortisation expense	264.55	261.16
	Unrealised foreign exchange gain(net)	4.24	(2.54)
	Expected credit loss	60.00	40.00
	Bad debts written off	4.32	221.59
	Interest income	(26.53)	(80.83)
	Finance costs	332.19	228.85
	Remeasurements of post-employment benefit obligation	(11.20)	(62.07)
	Deferred government grant income	(0.46)	(0.46)
	Operating cash flow before working capital changes	(509.80)	747.21
	Adjustments for		
	Trade receivables, financial assets and other assets	(1,088.02)	510.73
	Inventories	285.97	(343.41)
	Trade payables, other liabilities and provisions	825.32	(1,259.47)
	Cash generated from operating activities	(486.53)	(344.94)
	Income tax paid	26.13	144.09
	Net cash generated from operating activities	(512.66)	(489.03)
B	Cash flows from investing activities		
	Payments for property, plant and equipment, intangible assets and capital work-in-progress	(650.57)	(1,805.14)
	Investments in bank deposits (having original maturity of more than three months) (Net)	609.49	1,076.94
	Interest received	77.04	151.42
	Net cash inflow / (outflow) from investing activities	35.96	(576.78)
C	Cash flows from financing activities		
	Proceeds/(repayment) of Long term borrowing (net)	92.00	(130.07)
	Proceeds/(repayment) of short-term borrowings (net)	571.62	1,325.21
	Interest paid	(343.65)	(300.33)
	Net cash inflow / (outflow) from financing activities	319.97	894.81
D	Net increase / (decrease) in cash and cash equivalents	(156.73)	(171.00)
	Exchange difference on translation of foreign currency cash and cash equivalents	(4.24)	-
	Opening cash and cash equivalents	200.57	199.55
E	Closing cash and cash equivalents	39.60	28.55

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 October 23, 2020. The Statutory Auditor of the Company has carried out a Limited Review of the aforesaid results and have issued unqualified 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 reclassified / 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
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
Total Revenue from Operations	4526.34	2301.94	4322.78	6828.28	9361.03	15650.80
Profit/(Loss) Before Tax from continuing operations	(800.77)	(347.10)	51.75	(1147.87)	185.90	(1450.94)
Profit/(Loss) After Tax from continuing operations	(574.99)	(247.99)	105.71	(822.98)	194.01	(958.24)
Profit/(Loss) After Tax from Dis-continuing operations	-	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	(4.04)	(4.04)	(26.23)	(8.08)	(46.40)	17.53
Total Comprehensive Income	(579.03)	(252.03)	79.48	(831.06)	147.61	(940.71)

For Premier Explosives Limited

Dr. A.N.Gupta

Chairman and Managing Director

Secunderabad

October 23, 2020

