



Premier Explosives Limited



February 10, 2023

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: Outcome of Board Meeting – submission of Unaudited Financial Results for the Third Quarter and Nine months ended 31st December, 2022, under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reg.

We would like to inform you that, the Board of Directors of the Company at their Meeting held today i.e., 10th February, 2023 have approved the Unaudited Financial Results for the Third Quarter and Nine months ended 31st December, 2022 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, 2022 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.

This is for your information and records.

Thanking you,

Yours faithfully,
For Premier Explosives Limited

K. Jhansi Laxmi
Company Secretary
Encl:a/a



INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE 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**

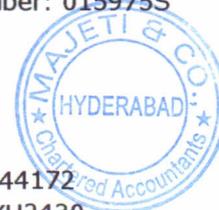
1. We have reviewed the accompanying statement of unaudited standalone financial results of **PREMIER EXPLOSIVES LIMITED** (the 'Company') for the quarter ended December 31, 2022 and year to date from 01st April 2022 to 31st December 2022 (the "Statement") attached herewith, being submitted by the company 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.

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

A. Kowshik Anna

Kowshik Anna
Partner

Membership Number: 244172
UDIN: 23244172BGQKXU2430



Hyderabad
Date: February 10, 2023

Statement of Unaudited Standalone financial results for the Quarter and Nine Months ended December 31, 2022

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue						
	Revenue from operations	3729.98	6063.51	5080.81	14970.93	13867.51	19912.77
	Other Income	78.29	79.62	77.61	202.60	123.67	189.68
	Total Revenue	3808.27	6143.13	5158.42	15173.53	13991.18	20102.45
2	Expenses						
	a) Cost of raw materials consumed	2334.10	2812.83	1952.40	8137.47	6558.04	9374.31
	b) Purchase of stock -in- trade	45.58	77.59	26.96	216.13	112.93	165.51
	c) Changes in inventories of finished goods, work-in-progress and scrap	-1519.30	277.58	577.72	(1,857.47)	(314.13)	185.26
	d) Employee benefits expense	1327.11	1232.69	1131.76	3754.93	3484.40	4626.65
	e) Finance costs	221.57	206.53	178.65	639.07	551.25	750.76
	f) Depreciation and amortisation expense	258.13	239.98	228.96	734.88	711.46	937.48
	g) Research and development expenses	12.18	14.11	21.34	34.95	54.61	60.91
	h) Other expenses	1060.82	928.25	925.47	2914.25	2236.73	3271.81
	Total expenses	3740.19	5789.56	5043.26	14574.21	13395.29	19372.69
3	Profit / (Loss) before Exceptional items and tax (1-2)	68.08	353.57	115.16	599.32	595.89	729.76
4	Exceptional item	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	68.08	353.57	115.16	599.32	595.89	729.76
6	Tax expense						
	Current tax	-	-	-	-	-	(26.21)
	Deferred tax	10.51	102.29	54.50	164.37	151.64	193.96
	Total tax expense	10.51	102.29	54.50	164.37	151.64	167.75
7	Profit/(Loss) for the period (5-6)	57.57	251.28	60.66	434.95	444.25	562.01
8	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(23.15)	(23.00)	(28.60)	(69.00)	(82.00)	(83.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.44	6.40	7.95	19.20	22.81	23.12
	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)	(16.71)	(16.60)	(20.65)	(49.80)	(59.19)	(59.98)
9	Total comprehensive income for the period (7+8)	40.86	234.68	40.01	385.15	385.06	502.03
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						17927.72
12	Earnings / (Loss) per share of Rs. 10 each (not annualised)						
	Basic (in Rs.)	0.54	2.34	0.56	4.05	4.13	5.23
	Diluted (in Rs.)	0.54	2.34	0.56	4.05	4.13	5.23

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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 10, 2023. 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 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

Secunderabad
February 10, 2023

For Premier Explosives Limited

T.V. Chowdary
Managing Director





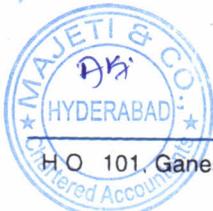
INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**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 December 31, 2022 and year to date from 01st April 2022 to 31st December 2022 (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 revenues of Rs.7.66 lakhs and 21.26 lakhs, net profit/(loss) after tax and total comprehensive income of Rs.6.46 lakhs and 18.81 lakhs for the quarter ended December 31, 2022 and from April 01, 2022 to December 31, 2022 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, 2022 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 in respect of matter stated in paragraph 6 is not modified in respect of the above matters.

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

A. Kowshik

Kowshik Anna
Partner
Membership Number: 244172
UDIN: 23244172BGQKXV7414

Hyderabad
Date: February 10, 2023



Premier Explosives Limited
CIN:L24 110TG 1980 PLC 002633

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

Statement of Unaudited Consolidated financial results for the Quarter and Nine months ended December 31, 2022

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue						
	Revenue from operations	3,729.98	6063.51	5080.81	14970.93	13867.51	19912.77
	Other Income	78.34	79.55	77.77	202.52	210.90	281.77
	Total Revenue	3808.32	6143.06	5158.58	15173.45	14078.41	20194.54
2	Expenses						
	a) Cost of raw materials consumed	2,334.10	2812.83	1952.40	8137.47	6558.04	9374.31
	b) Purchase of stock -in- trade	45.58	77.59	26.96	216.13	112.93	165.51
	c) Changes in inventories of finished goods, work-in- progress and scrap	(1,519.30)	277.58	577.72	(1,857.47)	(314.13)	185.26
	d) Employee benefits expense	1,327.11	1232.69	1132.93	3754.93	3497.18	4644.86
	e) Finance costs	214.32	198.41	172.47	618.91	531.35	725.67
	f) Depreciation and amortisation expense	258.13	239.98	230.69	734.88	723.31	950.40
	g) Research and development expenses	12.18	14.11	21.34	34.95	54.61	60.91
	h) Other expenses	1,061.66	927.36	929.14	2915.52	2244.94	3388.80
	Total expenses	3733.78	5780.55	5043.65	14555.32	13408.23	19495.72
3	Profit / (Loss) before tax, share of loss from joint venture & exceptional item (1-2)	74.54	362.51	114.93	618.13	670.18	698.82
4	Share of (loss) from Joint venture	-	-	-	-	-	-
5	Profit / (Loss) before tax and exceptional item (3+4)	74.54	362.51	114.93	618.13	670.18	698.82
6	Exceptional item	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	74.54	362.51	114.93	618.13	670.18	698.82
8	Tax expense						
	Current tax	-	-	-	-	23.52	(26.21)
	Deferred tax	10.51	102.29	54.39	164.37	135.23	202.83
	Total tax expense	10.51	102.29	54.39	164.37	158.75	176.62
9	Profit/(Loss) for the period (7-8)	64.03	260.22	60.54	453.76	511.43	522.20
	Profit / (Loss) for the period attributable to:						
	Shareholders of the company	62.66	258.40	60.51	449.86	497.88	530.01
	Non Controlling Interest	1.37	1.82	0.03	3.90	13.55	(7.81)
10	Other comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(23.15)	(23.00)	(28.60)	(69.00)	(82.00)	(83.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.44	6.40	7.95	19.20	22.81	23.12
	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)	(16.71)	(16.60)	(20.65)	(49.80)	(59.19)	(59.98)
	Other Comprehensive income for the period attributable to:						
	Shareholders of the company	(16.71)	(16.60)	(20.65)	(49.80)	(59.19)	(59.98)
	Non Controlling Interest	-	-	-	-	-	-
11	Total comprehensive income for the period (9+10)	47.32	243.62	39.89	403.96	452.24	462.22

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S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
12	Total Comprehensive income for the period attributable to: (Comprising profit / (loss) and other comprehensive income for the period Shareholders of the company Non Controlling Interest	45.95	241.80	39.86	400.06	438.69	470.03
		1.37	1.82	0.03	3.90	13.55	(7.81)
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						-
15	Earnings / (Loss) per share of Rs. 10 each (not annualised)						
	Basic (in Rs.)	0.58	2.40	0.56	4.18	4.63	4.93
	Diluted (in Rs.)	0.58	2.40	0.56	4.18	4.63	4.93

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 10, 2023. 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".
- 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			Nine Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Revenue from Operations	3729.98	6063.51	5080.81	14970.93	13867.51	19912.77
Profit / (Loss) Before Tax from continuing operations	68.08	353.57	115.16	599.32	595.89	729.76
Profit / (Loss) After Tax from continuing operations	57.57	251.28	60.66	434.95	444.25	562.01
Profit / (Loss) After Tax from Dis-continuing operations	-	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	(16.71)	(16.60)	(20.65)	(49.80)	(59.19)	(59.98)
Total Comprehensive Income	40.86	234.68	40.01	385.15	385.06	502.03

Secunderabad
February 10, 2023

For Premier Explosives Limited



T.V. Chowdary
Managing Director

