

August 10th, 2019

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 First Quarter ended 30th June, 2019, 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 August, 2019 have approved –

1. The Unaudited Financial Results for the First Quarter ended 30th of June, 2019 and
2. The Board has appointed Mr.Y.Durga Prasad Rao as Director-Operations with effect from 10th August, 2019 for tenure of three years subject to the approval of the shareholders at the next Annual General Meeting of the Company. A brief profile is attached.

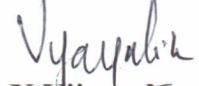
In terms of Regulation, 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith forwarding the Statement of the Unaudited Financial Results along with the Limited Audit Review Report for the said period.

The Meeting of the Board of Directors commenced at 12.00 P.M and concluded at 3.40 P.M

Thanking You,

Yours Faithfully,

For Premier Explosives Limited


K. Vijayashree
Company Secretary
Encl: a/a



Brief Profile of Mr.Y.Durga Prasad Rao

1.Date of Birth	20/05/1963
2.Nationality	Indian
3.Qualification	B.Tech (Mechanical Engineering)
4.Expertise	He is presently holding the position of the President (Production) of our Company. He holds a Bachelor's degree of Technology in Mechanical Engineering from Sri Venkateswara University. He has experience in production of explosives, propellants and project execution. He has been associated with our Company since July 1, 1989 and is currently heading the manufacturing activities of our Company at Peddakandukuru factory. He previously worked as Mechanical Engineer in Rohini Refractories Limited.
5.Names of Other Companies in which other Directorships held	Premier Wire Products Limited
6.Total Shares held by him in the Company	Nil
7.Inter-se relationship with other Directors of the Company	Mr.Y.Durga Prasad Rao is not related to any Director of the Company.
8. Chairman/Member in the committees of the Board of other Companies in which he is a Director.	Nil



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Statement of standalone unaudited financial results for the Quarter ended June 30, 2019

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Refer note 4)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue				
	Revenue from operations	5038.25	5858.85	5944.13	24093.35
	Other Income	48.82	58.48	59.49	259.03
	Total income	5087.07	5917.33	6003.62	24352.38
2	Expenses				
	a) Cost of raw materials consumed	3112.48	3548.89	3246.17	13012.24
	b) Purchase of stock -in- trade	8.25	1.23	141.87	401.15
	c) Changes in inventories of finished goods, work-in- progress and scrap	(363.38)	(55.56)	74.60	534.98
	d) Employee benefits expense	1257.75	981.82	1429.50	4671.16
	e) Finance costs	109.86	158.66	132.33	552.27
	f) Research and development expenses	25.05	25.50	22.47	90.70
	g) Depreciation and amortisation expense	120.61	116.58	92.71	418.91
	h) Other expenses	682.30	855.08	734.28	3039.32
	Total expenses	4952.92	5632.20	5873.93	22720.73
3	Profit before tax (1-2)	134.15	285.13	129.69	1631.65
4	Tax expense				
	Current tax	35.83	(76.86)	49.63	402.99
	Deferred tax	10.02	80.82	(6.18)	56.11
	Total tax expense	45.85	3.96	43.45	459.10
5	Profit for the period (3-4)	88.30	281.17	86.24	1172.55
6	Other comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss (Actuarial gain on post-employment defined benefit obligation)	(31.00)	(25.12)	(33.29)	(125.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	10.83	8.78	11.63	43.68
	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 (6a + 6b)	(20.17)	(16.34)	(21.66)	(81.32)
7	Total comprehensive income for the period (5+6)	68.13	264.83	64.58	1091.23
8	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1063.71	1075.22
9	Other equity excluding revaluation reserve as per audited balance sheet of previous year				19862.25
10	Earnings per share of Rs. 10 each (not annualised) (in Rupees)				
	Basic	0.82	2.62	0.81	11.00
	Diluted	0.82	2.62	0.81	11.00

Notes to the financial results

- Above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2019. Statutory Auditors have carried out a limited review of these financial results and their report is unqualified.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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".
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year 2018-19.
- Previous year's / periods' figures have been regrouped wherever necessary to conform to the current period's classification.

Secunderabad
August 10, 2019



For Premier Explosives Limited

Dr. A. N. Gupta

Chairman and Managing Director

DIN: 00053985



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 June 30, 2019 (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, read with SEBI Circular No, CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular'), which has been initialed by us for identification purposes.
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.

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


Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN No: 19220354AAAAAO7105



Hyderabad
August 10, 2019

Statement of consolidated unaudited financial results for the Quarter ended June 30, 2019

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Refer note 2)	30.06.2018 (Refer note 2)	31.03.2019 (Audited)
1	Revenue				
	Revenue from operations	5286.84	6239.23	6238.89	25303.19
	Other Income	49.14	64.24	59.49	264.79
	Total income	5335.98	6303.47	6298.38	25567.98
2	Expenses				
	a) Cost of raw materials consumed	3262.67	3808.73	3462.74	13783.36
	b) Purchase of stock -in- trade	8.25	1.23	141.87	401.15
	c) Changes in inventories of finished goods, work-in- progress and scrap	(364.51)	(61.99)	38.34	533.08
	d) Employee benefits expense	1293.69	1012.39	1467.81	4811.07
	e) Finance costs	110.88	159.65	134.36	557.73
	f) Research and development expenses	25.05	25.50	22.47	90.70
	g) Depreciation and amortisation expense	128.16	124.15	100.21	448.98
	h) Other expenses	758.76	940.81	816.68	3360.73
	Total expenses	5222.95	6010.47	6184.48	23986.80
3	Profit before tax (1-2)	113.03	293.00	113.90	1581.18
4	Share of (loss) from Joint Venture	(0.01)	(0.07)	(0.06)	(0.26)
5	Profit before tax (3+4)	113.02	292.93	113.84	1580.92
6	Tax expense				
	Current tax	35.84	(76.90)	49.59	402.84
	Deferred tax	8.82	79.65	(7.35)	51.43
	Total tax expense	44.66	2.75	42.24	454.27
7	Profit for the period (5-6)	68.36	290.18	71.60	1126.65
8	Other comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss (Actuarial loss on post-employment defined benefit obligation)	(31.04)	(25.16)	(33.32)	(125.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	10.84	8.79	11.64	43.71
	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 (8a + 8b)	(20.20)	(16.37)	(21.68)	(81.43)
9	Total comprehensive income for the period (7+8)	48.16	273.81	49.92	1045.22
10	Total Comprehensive income for the period attributable to: (Comprising profit / (loss) and other comprehensive income for the period				
	Shareholders of the company	52.05	271.87	52.81	1054.12
	Non Controlling Interest	(3.89)	1.94	(2.89)	(8.90)
11	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1075.22	1063.71	1075.22
	Other equity excluding revaluation reserve as per audited balance sheet of previous year				19894.64
12	Earnings per share of Rs. 10 each (not annualised) (in Rupees)				
	Basic	0.64	2.70	0.67	10.57
	Diluted	0.64	2.70	0.67	10.57

Notes to the financial results

- Above Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on August 10, 2019. Statutory Auditors have carried out a limited review of these financial results and their report is unqualified.
- Being the first time presentation of the consolidated quarterly results, the corresponding figures for the quarters ended March 31, 2019 and June 30, 2018 have not been subjected to limited review.
- The financial results of the group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 abstract of Financial Results on Standalone basis is given below:

Particulars	Quarter ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
Total income	5087.07	5917.33	6003.62	24352.38
Profit /(Loss) Before Tax from continuing operations	134.15	285.13	129.69	1631.65
Profit /(Loss) After Tax from continuing operations	88.30	281.17	86.24	1172.55
Other Comprehensive Income (Net of Tax)	(20.17)	(16.34)	(21.66)	(81.32)
Total Comprehensive Income	68.13	264.83	64.58	1091.23

- Previous year's / periods' figures have been regrouped wherever necessary to conform to the current period's classification.



For Premier Explosives Limited

Dr. A.N.Gupta
Chairman and Managing Director
DIN: 00053985



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 June 30, 2019 (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'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'), which has been initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and last quarter ended March 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
 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)

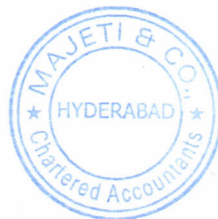


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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles 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 revenues of Rs.304.24 Lakhs, total net loss after tax of Rs. 19.54 Lakhs and total comprehensive loss of Rs. 19.58 Lakhs, for the quarter ended June 30, 2019 as considered in the unaudited consolidated financial results. The consolidated unaudited financial results also include the group's share of net loss of Rs.0.01 Lakhs and total comprehensive loss of Rs. 0.01 lakhs for the quarter ended June 30, 2019, as considered in the consolidated financial results, in respect of one joint venture, whose financial statements have not been reviewed by their auditor. 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 a joint venture is 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 is not modified in respect of the above matter.

Hyderabad
August 10, 2019



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

M. Kiran Kumar

Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN No: 19220354AAAAAP4451