Premier Explosives Limited

ISO 9001 REGISTERED
MGMT. SYS.
RvA C024
DNV Certification B.V., The Netherlands

January 25th, 2017

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 Third Quarter and Nine Months ended 31st December, 2016, 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.25th of January, 2017, have approved the Unaudited Financial Results for the Third Quarter and Nine Months ended 31st of December, 2016 and taken on record, the Limited Audit Review Report on the Results.

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 2.00.P.M

Thanking You,

Yours Faithfully,

For **Premier Explosives Limited**

K.Vijayashree
Company Secretary
Encl: a/a

PREMIER EXPLOSIVES LTD. SECBAD

Regd. Office : "Premier House", # 11, Ishaq Colony, Near AOC Centre, Secunderabad - 500 015. (T.S) INDIA
Phones : 040-66146801 to 05 Fax : +91 (40) 27843431 email :
CIN : L24110TG1980PLC002633

Premier Explosives Limited
CIN:L24 110TG 1980 PLC 002633
'Premier House', 11 Ishaq Colony, Near AOC Centre, Secunderabad - 500 015
Statement of standalone unaudited financial results for the quarter and nine months ended
31st December, 2016

(Rs. in lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from operations						
1	Gross sales/income from operations	6117.25	6043.47	5277.03	17379.66	13834.60	20216.94
	Less: Excise duty	571.81	573.51	471.89	1644.67	1248.75	1786.49
	Net sales/income from operations	5545.44	5469.96	4805.14	15734.99	12585.85	18430.45
	Other operating income	57.44	22.44	12.24	90.07	40.74	68.20
	Total income from operations	**5602.88**	**5492.40**	**4817.38**	**15825.06**	**12626.59**	**18498.65**
2	**Expenses**						
	Cost of raw materials consumed	3261.11	2906.29	2536.09	8826.60	6872.35	9688.80
	Purchase of stock in trade	24.23	0.20	4.32	25.60	6.97	34.49
	Changes in inventories of finished goods, work-in-progress and scrap	(183.45)	63.86	65.00	(300.17)	(26.98)	418.48
	Employee benefits expense	1204.56	1270.72	1064.52	3635.05	2937.61	4026.90
	Research and development expenses	26.22	29.62	24.13	79.53	68.20	89.78
	Depreciation (net) and amortisation expense	84.91	84.23	82.13	255.25	249.47	332.39
	Other expenses	764.47	701.68	638.91	2108.45	1701.83	2479.47
	Total expenses	**5182.05**	**5056.60**	**4415.10**	**14630.31**	**11809.45**	**17070.31**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**420.83**	**435.80**	**402.28**	**1194.75**	**817.14**	**1428.34**
4	Other income	13.25	14.68	9.93	40.71	34.20	46.45
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	434.08	450.48	412.21	1235.46	851.34	1474.79
6	Finance costs	103.13	89.55	116.93	287.90	274.79	374.49
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	330.95	360.93	295.28	947.56	576.55	1100.30
8	Exceptional items						
	a. Profit on Sale of Land	-	-	-	-	83.51	100.10
	b. Payments under Voluntary Retirement Scheme	-	-	-	-	(369.56)	(369.56)
9	**Profit from ordinary activities before tax (7+8)**	**330.95**	**360.93**	**295.28**	**947.56**	**290.50**	**830.84**
10	Tax expense	100.88	121.29	109.96	301.93	62.98	263.33
11	Net profit from ordinary activities after tax (9-10)	230.07	239.64	185.32	645.63	227.52	567.51
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	**Net profit for the period (11-12)**	**230.07**	**239.64**	**185.32**	**645.63**	**227.52**	**567.51**
14	Paid-up equity share capital (Face value of share Rs. 10/-) at the end of the quarter / year	885.86	885.86	885.86	885.86	885.86	885.86
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,659.27
16i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualized)						
	a) Basic	2.60	2.70	2.09	7.29	2.57	6.41
	b) Diluted	2.60	2.70	2.09	7.29	2.57	6.41
16ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualized)						
	a) Basic	2.60	2.70	2.09	7.29	2.57	6.41
	b) Diluted	2.60	2.70	2.09	7.29	2.57	6.41

Notes to the financial results

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th January, 2017.

2 The Company has joint venture and subsidiary companies and in terms of regulation 33 (3) (b) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has opted to submit the consolidated financial results on an annual basis.

3 The Statutory auditors have carried out a limited review on the financial results for the three months ended 31st December, 2016.

4 The company's primary business is manufacture of "high energy materials" as a single business segment.

5 Figures for the previous year / periods have been regrouped, wherever necessary, to conform to the current periods

P.V.R.K. NAGESWARA RAO & CO. HYDERABAD Chartered Accountants

For Premier Explosives Limited

T.V.Chowdary
Deputy Managing Director

Secunderabad
25.01.2017

P.V.R.K. Nageswara Rao & Co.,
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
PREMIER EXPLOSIVES LIMITED

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **PREMIER EXPLOSIVES LIMITED** ("the company") for the quarter and nine months ended 31st December, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards 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 P.V.R.K. NAGESWARA RAO & Co.,
Chartered Accountants
Firm's Registration Number: 002283S

P.V.R.K. NAGESWARA RAO & Co. HYDERABAD Chartered Accountants

N. ANKA RAO
Partner
Membership Number:23939

HYDERABAD
25.01.2017

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