

July 18th, 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: Resubmission of audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2017.

Ref: Your E-mail dated 10th July, 2017

With reference to the above and further to our letter dated 27th May, 2017 regarding Audited Financial Results for the Quarter and Year ended 31st March, 2017, We are herewith resubmitting the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2017 as per Schedule III of the Companies Act, 2013.

Further, with reference to the Audited Financial results submitted for the Fourth Quarter and Year ended 31st March, 2017, on 27th May, 2017, -

'We hereby confirm that the Statutory Auditors of the Company i.e. M/s.P.V.R.K.Nageswara Rao & Co., Chartered Accountants have issued the Audit Report on Standalone and Consolidated Financial Statements of the Company for the Quarter and Year ended March 31, 2017 with unmodified opinion.'

Thanking You,

Yours Faithfully,

For Premier Explosives Limited


K. Vijayashree
Company Secretary
Encl: a/a



Premier Explosives Limited
CIN:L24 110TG 1980 PLC 002633

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

Statement of standalone unaudited / audited financial results for the quarter and year ended
31st March. 2017

(Rs. in lakhs)

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited) (Refer note no. below)	(Unaudited)	(Audited) (Refer note no. below)	(Audited)	(Audited)
Revenue:					
I Revenue from operations (Net of Excise Duty)	7243.77	5597.71	5870.10	23029.76	18470.86
II Other Income	26.11	13.25	12.25	66.82	46.45
III Total Revenue	7269.88	5610.96	5882.35	23096.58	18517.31
IV Expenses					
a) Cost of raw materials consumed	3800.36	3261.11	2816.45	12626.96	9688.80
b) Purchase of stock -in- trade	83.24	24.23	27.52	108.84	34.49
c) Changes in inventories of finished goods, work-in- progress and scrap	(243.53)	(183.45)	445.46	(543.70)	418.48
d) Employee benefits expense	1418.16	1204.56	1089.29	5053.21	4026.90
e) Finance costs	149.43	103.13	99.70	437.33	374.49
f) Research and development expenses	29.93	26.22	21.58	109.46	89.78
g) Depreciation (net) and amortisation expense	88.53	81.91	79.97	334.83	320.51
h) Other expenses	766.03	762.01	775.60	2866.96	2469.28
Total expenses	6092.15	5279.72	5355.57	20993.89	17422.73
V Profit before exceptional and extraordinary items and tax(III-IV)	1177.73	331.24	526.78	2102.69	1094.58
VI Exceptional items					
Profit on sale of Wind Mill /land	58.15	-	16.59	58.15	100.10
Payments under Voluntary Retirement Scheme	-	-	-	-	(369.56)
	58.15	-	16.59	58.15	(269.46)
VII Profit before extraordinary items and tax (V+VI)	1,235.88	331.24	543.37	2,160.84	825.12
VIII Extraordinary items	-	-	-	-	-
IX Profit before tax (VII-VIII)	1235.88	331.24	543.37	2160.84	825.12
X Tax expense					
Current tax	499.00	91.00	227.00	775.00	445.00
Deferred tax	(95.42)	9.88	(23.93)	(69.49)	(178.77)
Income tax adjustments	-	-	(2.72)	-	(2.90)
Total tax expense	403.58	100.88	200.35	705.51	263.33
XI Profit from continuing operations (IX-X)	832.30	230.36	343.02	1455.33	561.79
XII Profit/(Loss) from discontinued operations (wind mill)	(2.84)	(0.29)	(3.03)	19.76	5.72
XIII Tax expense of discontinued operations	-	-	-	-	-
XIV Profit/(Loss) from discontinued operations (after tax) (XII-XIII)	(2.84)	(0.29)	(3.03)	19.76	5.72
XV Profit after tax (XI+XIV)	829.46	230.07	339.99	1475.09	567.51
XVI Earnings per share (of Rs.10/-each) (not annualised)					
(1) Basic	9.36	2.60	3.84	16.65	6.41
(2) Diluted	9.36	2.60	3.84	16.65	6.41



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	Standalone	
	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
Equity and liabilities		
Share holders' funds		
Share capital	885.86	885.86
Reserves and surplus	12,838.51	5,659.27
	13,724.37	6,545.13
Non-current liabilities		
Long term borrowings	656.37	31.85
Deferred tax liabilities (net)	339.01	408.50
Other long term liabilities	48.35	73.35
Long term provisions	312.78	233.66
	1,356.51	747.36
Current liabilities		
Short-term borrowings	3,163.76	2,177.36
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	17.31	17.31
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,089.22	1,169.62
Other current liabilities	2,154.32	2,055.01
Short-term provisions	546.66	257.52
	6,971.27	5,676.82
Total	22,052.15	12,969.31
Assets		
Non-current assets		
Fixed assets		
Tangible Assets	10,031.60	3,942.11
Intangible Assets	4.44	2.94
Capital work-in-progress	368.96	241.82
Non-current investments	534.02	525.00
Long term loans and advances	453.11	352.06
Other non-current assets	177.12	175.33
	11,569.25	5,239.26
Current assets		
Inventories	3,350.70	2,232.61
Trade receivables	5,723.71	4,237.24
Cash and bank balances	509.72	664.77
Short term loans and advances	587.62	533.40
Other current assets	311.15	62.03
	10,482.90	7,730.05
Total	22,052.15	12,969.31

Notes to the financial results

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th May, 2017.
- During the year, the Company has revalued its Freehold Land effective from 31.12.2016 based on the report of Independent Registered Valuers. The Company has adopted the realisable values reported by the valuer at Rs.6129.30 lakhs as against the original cost of Rs.425.15 lakhs. The resulting revaluation surplus of Rs.5704.15 lakhs has been credited to Revaluation Reserve, which is not available for distribution of dividend to shareholders.
- On 20th May, 2017 the company has allotted 16,51,000 equity shares by way of Qualified Institutional Placement (QIP) at a price of Rs.400 per share (including a premium of Rs.390 per share).
- During the fourth quarter of current year, the company has sold wind mill undertaking on a slump sale basis and earned a pre-tax profit of Rs.58.15 lakhs.
- The Board of Directors has recommended a dividend of Rs.3.00 per share for the year 2016-17, which is subject to approval of shareholders at the forthcoming Annual General Meeting. As per AS 4 (Revised), effective from 1st April, 2016, the Company is not required to provide for dividend proposed / declared after the balance sheet date.
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 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 current and previous financial years i.e. 2016-17 and 2015-16 respectively.
- The company's primary business is manufacture of "high energy materials" as a single business segment.
- Figures for the previous year / periods have been regrouped, wherever necessary, to conform to the current year / periods classification.



Premier Explosives Limited

CIN:L24 110TG 1980 PLC 002633

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

Statement of consolidated audited financial results for the year ended 31st March, 2017

(Rs. in lakhs)

Particulars	Consolidated	
	Year ended	Year ended
	31.03.2017 (Audited)	31.03.2016 (Audited)
Revenue:		
I. Revenue from operations (Net of Excise Duty)	23778.44	18470.86
II. Other Income	72.67	46.45
III. Total Revenue	23851.11	18517.31
Expenses		
a) Cost of raw materials consumed	12979.92	9688.80
b) Purchase of stock in trade	108.84	34.49
c) Changes in inventories of finished goods, work-in-progress and scrap	(561.26)	418.48
d) Employee benefits expense	5157.71	4031.54
e) Finance costs	443.31	374.49
f) Research and development expenses	109.46	89.78
g) Depreciation (net) and amortisation expense	357.36	320.53
h) Other expenses	3115.30	2469.83
Total expenses	21710.64	17427.94
V. Profit before exceptional and extraordinary items and tax(III-IV)	2140.47	1089.37
VI. Exceptional items		
Profit on sale of Wind Mill /land	58.15	100.10
Payments under Voluntary Retirement Scheme	-	(369.56)
	58.15	(269.46)
VII. Profit before extraordinary items and tax(V+VI)	2198.62	819.91
VIII Extraordinary items	-	-
IX. Profit before tax (VII-VIII)	2,198.62	819.91
X Tax expense		
Current tax	779.27	445.00
Deferred tax	(66.51)	(178.77)
MAT credit entitlement	(3.88)	-
Income tax adjustments	0.12	(2.90)
Total tax expense	709.00	263.33
XI Profit from continuing operations (IX-X)	1,489.62	556.58
XII Profit from discontinued operations (wind mill)	19.76	5.72
XIII Tax expense of discontinued operations	-	-
XIV Profit from discontinued operations (after tax) (XII-XIII)	19.76	5.72
XV Profit for the period (XI+XIV) before Minority Interest	1,509.38	562.30
XVI Minority interest	(7.96)	-
XVII Profit for the period (XV-XVI) after Minority Interest	1501.42	562.30
XVIII Share in profit/(loss) of associate	(4.47)	2.78
XIX Profit for the period (XVII-XVIII)	1496.95	565.08
XX Earnings per share (of Rs.10/-each) (not annualised)		
(1) Basic	16.90	6.38
(2) Diluted	16.90	6.38



	Consolidated	
	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
Equity and liabilities		
Share holders' funds		
Share capital	885.86	885.86
Reserves and surplus	12,995.41	5,656.83
	13,881.27	6,542.69
Minority interest	171.91	-
Non-current liabilities		
Long term borrowings	656.37	31.85
Deferred tax liabilities (net)	361.67	408.50
Other long term liabilities	48.85	73.35
Long term provisions	321.84	233.84
	1,388.73	747.54
Current liabilities		
Short-term borrowings	3,164.86	2,177.36
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	17.31	17.31
Total outstanding dues of creditors other than micro enterprises and small enterprises	921.02	1,170.63
Other current liabilities	2,198.69	2,055.11
Short-term provisions	552.89	257.71
	6,854.77	5,678.12
Total	22,296.68	12,968.35
Assets		
Non-current assets		
Fixed assets		
Tangible Assets	10,551.83	3,942.26
Intangible Assets	4.44	2.94
Capital work-in-progress	368.96	241.82
Non-current investments	8.02	522.77
Long term loans and advances	500.89	352.06
Other non-current assets	178.13	175.33
	11,612.27	5,237.18
Current assets		
Inventories	3,500.85	2,232.61
Trade receivables	5,750.00	4,237.24
Cash and bank balances	511.70	664.89
Short term loans and advances	603.12	534.40
Other current assets	318.74	62.03
	10,684.41	7,731.17
Total	22,296.68	12,968.35

Notes to the financial results

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th May, 2017.
- During the year, the Company has revalued its Freehold Land effective from 31.12.2016 based on the report of Independent Registered Valuers. The Company has adopted the realisable values reported by the valuer at Rs.6129.30 lakhs as against the original cost of Rs.425.15 lakhs. The resulting revaluation surplus of Rs.5704.15 lakhs has been credited to Revaluation Reserve, which is not available for distribution of dividend to shareholders.
- On 20th May, 2017 the company has allotted 16,51,000 equity shares of Rs.10 each by way of Qualified Institutional Placement (QIP) at a price of Rs.400 per share (including a premium of Rs.390 per share).
- During the fourth quarter of current year, the holding company has sold wind mill undertaking on a slump sale basis and earned a pre-tax profit of Rs.58.15 lakhs.
- The Board of Directors has recommended a dividend of Rs.3.00 per share for the year 2016-17, which is subject to approval of shareholders at the forthcoming Annual General Meeting. As per AS 4 (Revised), effective from 1st April, 2016, the Company is not required to provide for dividend proposed / declared after the balance sheet date.
- The group's primary business is manufacture of "high energy materials" as a single business segment.
- Figures for the previous year have been regrouped, wherever necessary, to conform to the current year classification.



For Premier Explosives Limited

Dr. A. N. Gupta
Chairman & Managing Director



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
PREMIER EXPLOSIVES LIMITED

1. We have audited the quarterly standalone financial results of **PREMIER EXPLOSIVES LIMITED** ("the Company"), for the quarter ended March 31, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 have been prepared on the basis of the standalone financial results of nine-month period ended December, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management and have been approved by Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the standalone financial results of nine-month period ended December, 2016 which was prepared in accordance with Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. Managerial Remuneration paid to the Chairman and Managing Director of the Company for the year ended 31st March, 2017 is in excess of the limits laid down under Section 197 read with Schedule V of the Companies Act, 2013 by Rs.36.07 lakhs. In this regard, we have been informed by the Management of the Company that they have already sought the approval from the Central Government in respect of the above said amount, which is yet to be received. Our opinion is not modified in respect of this matter.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For P V R K NAGESWARA RAO & CO.,
Chartered Accountants
Firm's Registration Number: 002283S


P.V.R.K. NAGESWARA RAO
Partner
Membership Number: 18840

HYDERABAD
27.05.2017



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

Auditor's Report on Consolidated Results of the Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
PREMIER EXPLOSIVES LIMITED

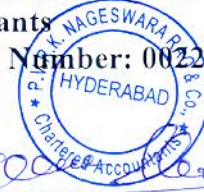
1. We have audited the consolidated financial results of **PREMIER EXPLOSIVES LIMITED** ("the Company"), its subsidiaries and its jointly controlled entity (together, "the Group"), for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Consolidated Financial results for the year ended March 31, 2017 have been prepared as per the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are responsibility of the company's management and approved by the Board of Directors of the company. Our responsibility is to express an opinion on these Consolidated financial Results included in the Statement which have been prepared in accordance with the Accounting Standards, prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of jointly controlled entity, whose financial statements reflect total assets of Rs.0.49 lakhs and net assets of Rs.8.49 lakhs negative as at 31st March, 2017, total revenue of Rs. 0.73, net loss of Rs.8.08 lakhs and net cash inflows amounting to Rs.0.07 lakhs for the year ended on that date, as considered in the consolidated financial statements.

The financial statements and other financial information of above jointly controlled entity have been audited by other auditor whose report has been furnished to us, and our opinion on the results for the year ended is based solely on the report of such other auditor.



4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:
- i. Include the year-to-date results of the following entities:
 - a) Premier Wire Products Limited - Subsidiary
 - b) PELNEXT Defence systems Private Limited - Subsidiary
 - c) BF Premier Energy Systems Private Limited - Jointly Controlled Entity
 - ii. Have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - iii. Give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2017.
5. Managerial Remuneration paid to the Chairman and Managing Director of the Holding Company for the year ended 31st March, 2017 is in excess of the limits laid down under Section 197 read with Schedule V of the Companies Act, 2013 by Rs.36.07 lakhs. In this regard, we have been informed by the Management of the Holding Company that they have already sought the approval from the Central Government in respect of the above said amount, which is yet to be received. Our opinion is not modified in respect of this matter.

For P V R K NAGESWARA RAO & CO.,
Chartered Accountants
Firm's Registration Number: 002283S



P.V.R.K. NAGESWARA RAO
Partner
Membership Number: 18840

HYDERABAD
27.05.2017