



**Premier
Explosives
Limited**

ISO 9001 REGISTERED



DNV Certification B.V., The Netherlands

May 15, 2017

To
The General Manager
Department of Corporate Services
The BSE Limited
Listing Division
Rotunda Building
B.S. Marg, Fort
Mumbai - 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Dear Sir,

Sub: Intimation of the outcome of the Securities Allotment Committee meeting of Premier Explosives Limited (the 'Company') held today in connection with the Qualified Institutions Placement ('QIP')

This is to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on April 14, 2017 and the approval of the shareholders of the Company by way of a special resolution on May 12, 2017 for the QIP, the Securities Allotment Committee of the Company today i.e. May 15, 2017 has, *inter alia* passed the following resolutions:

- Authorizing the opening of the QIP on May 15, 2017;
- Approving and adopted the Preliminary Placement Document dated May 15, 2017 in connection with the QIP; and
- Approval and taken into record the floor price for the QIP, based on the pricing formula as prescribed under Regulation 85(1) of the ICDR Regulations being; INR 414.97 per Equity Share .
- Pursuant to Regulation 85 of the ICDR Regulations, and further to the shareholders resolution dated May 12, 2017, the Company may offer a discount of not more than 5% on the floor price so calculated for the QIP

V. Jayaram



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

Further, the 'Relevant Date' for this purpose, in terms of Regulation 81(c) (i) of the SEBI ICDR Regulations, is May 15, 2017 and accordingly the floor price in respect of the aforesaid QIP, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI ICDR Regulations is INR414.97per Equity Share.

The Exchanges are requested to take the above on record and acknowledge the receipt of the same as in compliance of the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Capitalized terms used herein shall have the respective meaning assigned to them in the Preliminary Placement Document unless specifically defined herein.

The meeting of the Securities Allotment Committee commenced on 5.00 P.M and the meeting concluded at 06.30 p.m.

Thanking you.

Yours truly,
For **Premier Explosives Limited**



K. Vijayashree
Company Secretary and Compliance Officer

