

May 18th, 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: Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2019.

We would like to inform you that, the Board of Directors at their Meeting held today i.e.18th May, 2019 have approved –

1. The Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Year ended 31st of March, 2019 and
2. The Board has recommended a dividend of Rs.2.70 per Share for the year ended 31st of March, 2019 subject to the approval of the Shareholders at the next Annual General Meeting of the Company
3. The reappointment of Mr.T.V.Chowdary as Deputy Managing Director with effect from 01st July, 2019 for tenure of three years subject to the approval of the shareholders at the next Annual General Meeting of the Company.
4. The reappointment of Mr.P.R.Tripathi as an Independent Director with effect from 13th August, 2019 for a term of five years subject to the approval of the shareholders at the next Annual General Meeting of the Company.
5. The reappointment of Mr.Anil Kumar Mehta as an Independent Director with effect from 13th August, 2019 for a term of five years subject to the approval of the shareholders at the next Annual General Meeting of the Company.
6. The reappointment of Mr.K.Rama Rao as an Independent Director with effect from 13th August, 2019 for a term of five years subject to the approval of the shareholders at the next Annual General Meeting of the Company.
7. The reappointment of Dr.A.Venkataraman as an Independent Director with effect from 13th August, 2019 for a term of five years subject to the approval of the shareholders at the next Annual General Meeting of the Company.



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In terms of Regulation, 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the following-

8. Statements of the Audited Financial Results for the fourth quarter and year ended 31st March, 2019 (Standalone and consolidated)
9. Auditor's Report on the Financial Results (Standalone and Consolidated)

Further, with reference to the Audited Financial results being submitted for the Fourth Quarter and Year ended 31st March, 2019 -

'We hereby confirm that the Statutory Auditors of the Company i.e. M/s.Majeti & Co., Chartered Accountants have issued the Audit Report on Standalone and Consolidated Financial Statements of the Company for the Quarter and Year ended March 31st, 2019 with unmodified opinion.'

The Meeting of the Board of Directors commenced at 12.00 P.M and concluded at 3.00 P.M

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 March 31, 2019

(Rs. in lakhs, except as stated)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2019 Refer Note 7	31.12.2018 (Unaudited)	31.03.2018 Refer Note 7	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Revenue					
	Revenue from operations	5858.85	6936.20	8328.35	24093.35	26590.85
	Add: Excise duty	-	-	-	-	539.36
		5858.85	6936.20	8328.35	24093.35	27130.21
	Other Income	58.48	75.15	73.45	259.03	220.49
	Total income	5917.33	7011.35	8401.80	24352.38	27350.70
2	Expenses					
	a) Cost of raw materials consumed	3548.89	3537.66	4810.87	13012.24	15344.77
	b) Purchase of stock -in- trade	1.23	48.74	160.77	401.15	315.79
	c) Changes in inventories of finished goods, work-in- progress and scrap	(55.56)	475.41	287.55	534.98	140.27
	d) Excise duty	-	-	-	-	539.36
	e) Employee benefits expense	981.82	1180.23	1362.94	4671.16	5336.60
	f) Finance costs	158.66	140.29	156.95	552.27	514.84
	g) Research and development expenses	25.50	24.26	17.77	90.70	85.96
	h) Depreciation and amortisation expense	116.58	105.89	90.69	418.91	363.35
	i) Other expenses	855.08	644.28	1105.59	3039.32	3365.82
	Total expenses	5632.20	6156.76	7993.13	22720.73	26006.76
3	Profit before tax (1-2)	285.13	854.59	408.67	1631.65	1343.94
4	Tax expense					
	Current tax	(76.86)	293.58	209.01	402.99	538.30
	Deferred tax	80.82	(8.47)	(45.83)	56.11	(67.77)
	Total tax expense	3.96	285.11	163.18	459.10	470.53
5	Profit for the period (3-4)	281.17	569.48	245.49	1172.55	873.41
6	Other comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss (Actuarial gain on post-employment defined benefit obligation)	(25.12)	(33.30)	(36.44)	(125.00)	(121.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.78	11.63	13.01	43.68	42.30
	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) (Comprising profit / (loss) and other comprehensive income for the period)	(16.34)	(21.67)	(23.43)	(81.32)	(78.76)
7	Total comprehensive income for the period (5+6)	264.83	547.81	222.06	1091.23	794.65
8	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1063.71	1063.71	1075.22	1063.71
9	Other equity excluding revaluation reserve as per balance sheet of previous year				19862.25	18761.91
10	Earnings per share of Rs. 10 each (not annualised) (in Rupees)					
	Basic	2.62	5.35	2.37	11.00	8.42
	Diluted	2.62	5.35	2.37	11.00	8.42



Standalone Statement of Assets and Liabilities (Audited)

(Rs. in lakhs)

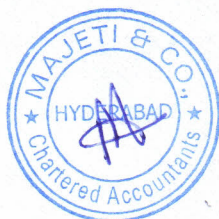
Particulars	As at	As at
	31.03.2019	31.03.2018
ASSETS		
Non-current assets		
Property, plant and equipment	10,840.89	9,986.73
Capital work-in-progress	3,482.52	1,579.17
Investment Property	8.02	8.02
Intangible assets	406.84	2.81
Financial assets		
(i) Investments	531.00	531.00
(ii) Trade receivables	28.76	34.78
(iii) Other financial assets	1.03	66.93
Other non-current assets	1,057.53	628.49
Total Non-current assets	16,356.59	12,837.93
Current assets		
Inventories	3,205.76	3,567.35
Financial assets		
(i) Trade receivables	6,486.94	9,717.56
(ii) Cash and cash equivalents	187.51	230.46
(iii) Bank balances other than (ii) above	2,710.11	3,649.00
Other current assets	643.46	615.40
Total Current assets	13,233.78	17,779.77
TOTAL ASSETS	29,590.37	30,617.70
EQUITY AND LIABILITIES		
Equity:		
Equity share capital	1,075.22	1,063.71
Other equity	19,862.25	18,761.91
Total Equity	20,937.47	19,825.62
Liabilities:		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	652.09	780.46
(ii) Other financial liabilities	8.30	38.30
Provisions	312.24	269.38
Deferred tax Liability (net)	1,410.28	1,354.17
Total Non-current liabilities	2,382.91	2,442.31
Current liabilities		
Financial liabilities		
(i) Borrowings	1,840.08	3,506.24
(ii) Trade payables	2,587.38	2,263.93
(iii) Other financial liabilities	1,351.23	1,343.41
Other current liabilities	277.55	737.23
Provisions	136.67	189.84
Current tax liabilities (net)	77.08	309.12
Total current liabilities	6,269.99	8,349.77
TOTAL LIABILITIES	8,652.90	10,792.08
TOTAL EQUITY AND LIABILITIES	29,590.37	30,617.70



Notes to the financial results :

- 1 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 18, 2019.
- 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.
- 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 Segment".
- 4 Post the applicability of Goods and service Tax (GST) with effect from July 01,2017, revenue from operations is disclosed net of GST. Revenue from operations till June 30, 2017 is inclusive of Excise Duty. For comparison, Revenue from operations have been disclosed on Gross as well as Net basis.
- 5 Securities Allotment Committee of the company, at its meeting held on January 25, 2019, has approved the allotment of 1,15,100 (1,00,100 to promoters and 15,000 to others) equity shares of face value of Rs. 10/- each against conversion of equal number of warrants on payment of the balance 75% of the issue price of Rs.408 per equity share (including a premium of Rs. 398 per equity share), with the balance amount received aggregating to Rs.3,52,20,600.
The company has forfeited 20,000 warrants as the warrant-holders, who have paid Rs.20,40,000 (being 25% of issue price), did not pay the balance 75% against the said warrants.
- 6 The Board of Directors has recommended a dividend of Rs. 2.70 per Equity Share of Rs. 10/- each for the year 2018-19 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
- 7 The Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the current and previous financial years i.e., 2018-19 and 2017-18 respectively.
- 8 Figures for the previous year / periods have been regrouped, wherever necessary, to conform to the current year / periods classification.

Secunderabad
May 18, 2019



For Premier Explosives Limited

Dr. A. N. Gupta
Chairman and Managing Director

Statement of consolidated audited financial results for the Year ended March 31, 2019

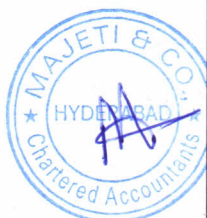
(Rs. in lakhs, except as stated)

S. No.	Particulars	Year ended	
		31.03.2019 (Audited)	31.03.2018 (Audited)
1	Revenue		
	Revenue from operations	25,303.19	27458.90
	Add: Excise duty	-	572.01
		25,303.19	28030.91
	Other Income	264.79	222.52
	Total income	25,567.98	28253.43
2	Expenses		
	a) Cost of raw materials consumed	13783.36	15833.88
	b) Purchase of stock -in- trade	401.15	315.79
	c) Changes in inventories of finished goods, work-in- progress and scrap	533.08	136.55
	d) Excise duty	-	572.01
	e) Employee benefits expense	4811.07	5478.97
	f) Finance costs	557.73	521.00
	g) Research and development expenses	90.70	85.96
	h) Depreciation and amortisation expense	448.98	393.29
	i) Other expenses	3360.73	3647.25
	Total expenses	23986.80	26984.70
3	Profit before tax (1-2)	1581.18	1268.73
4	Share of (loss) from Joint Venture	(0.26)	(4.61)
5	Profit before tax (3+4)	1580.92	1264.12
6	Tax expense		
	Current tax	402.84	538.42
	Deferred tax	51.43	(75.55)
	Total tax expense	454.27	462.87
7	Profit for the period (5-6)	1126.65	801.25
8	Other comprehensive Income		
	a) (i) Items that will not be reclassified to profit or loss (Actuarial gain on post-employment defined benefit obligation)	(125.14)	(121.33)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	43.71	42.35
	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 (10 a + 10b)	(81.43)	(78.98)
9	Total comprehensive income for the period (7+8)	1045.22	722.27
10	Total Comprehensive income for the period attributable to: (Comprising profit / (loss) and other comprehensive income for the period)		
	Shareholders of the company	1054.12	735.98
	Non Controlling Interest	(8.90)	(13.71)
11	Paid-up equity share capital (Face value of Rs. 10/- per share)	1075.22	1063.71
	Other equity excluding revaluation reserves	19894.64	18831.41
12	Earnings per share of Rs. 10 each (not annualised) (in Rupees)		
	Basic	10.57	7.72
	Diluted	10.57	7.72

Consolidated Statement of Assets and Liabilities (Audited)

(Rs. in lakhs, except as stated)

Particulars	As at	As at
	31.03.2019	31.03.2018
ASSETS		
Non-current assets		
Property, plant and equipment	11,309.16	10,478.27
Capital work-in-progress	3,482.52	1,579.17
Investment Property	8.02	8.02
Intangible assets	406.84	2.81
Investments accounted through equity method	0.13	0.39
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	28.76	34.78
(iii) Other financial assets	-	66.93
Other non-current assets	1,079.44	650.60
Total Non-current assets	16,314.87	12,820.97
Current assets		
Inventories	3,391.91	3,746.48
Financial assets		
(i) Trade receivables	6,509.99	9,783.89
(ii) Cash and cash equivalents	199.55	238.55
(iii) Bank balances other than (ii) above	2,785.26	3,649.00
Other current assets	665.45	651.81
Total Current assets	13,552.16	18,069.73
TOTAL ASSETS	29,867.03	30,890.70



Particulars	As at 31.03.2019	As at 31.03.2018
EQUITY AND LIABILITIES		
Equity:		
Equity share capital	1,075.22	1,063.71
Other equity	19,894.64	18,831.41
Equity attributable to equity share holders of parent	20,969.86	19,895.12
Non controlling interest	141.13	150.03
Total Equity	21,110.99	20,045.15
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	652.09	780.46
(ii) Other financial liabilities	8.80	38.80
Other non current liabilities	4.95	5.86
Provisions	322.74	277.97
Deferred tax Liability (net)	1,424.91	1,373.48
Total Non-current liabilities	2,413.49	2,476.57
Current liabilities		
Financial liabilities		
(i) Borrowings	1,840.08	3,590.53
(ii) Trade payables	2,585.08	2,151.25
(iii) Other financial liabilities	1,384.80	1,379.00
Other current liabilities	318.42	746.66
Provisions	137.35	192.36
Current tax liabilities (net)	76.82	309.18
Total current liabilities	6,342.55	8,368.98
TOTAL EQUITY AND LIABILITIES	29,867.03	30,890.70

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Notes to the financial results

- 1 The above Consolidated Audited Financial results for the year ended March 31, 2019, as reviewed by the Audit Committee, have been considered and approved by the Board of Directors at its meeting held on May 18, 2019.
- 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.
- 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 Segment".
- 4 Post the applicability of Goods and service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Revenue from operations till June 30, 2017 is inclusive of Excise Duty. For comparison , Revenue from operations have been disclosed on Gross as well as Net basis.
- 5 Securities Allotment Committee of the company, at its meeting held on January 25, 2019, has approved the allotment of 1,15,100 (1,00,100 to promoters and 15,000 to others) equity shares of face value of Rs. 10/- each against conversion of equal number of warrants on payment of the balance 75% of the issue price, at issue price of Rs. 408 per equity share (including a premium of Rs. 398 per equity share), with the balance amount received aggregating to Rs.3,52,20,600.
The company has forfeited 20,000 warrants as the warrant-holders, who have paid Rs.20,40,000 (being 25% of issue price), did not pay the balance 75% against the said warrants.
- 6 The Board of Directors of the parent company has recommended a dividend of Rs. 2.70 per Equity Share of Rs. 10/- each for the financial year 2018-19 subject to the approval of shareholders at the ensuing Annual General Meeting of the parent company.
- 7 The figures for the previous year have been reclassified / regrouped wherever necessary to conform to current year's classification.

Secunderabad
May 18, 2019



For Premier Explosives Limited

Dr. A.N.Gupta

Chairman and Managing Director





**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
PREMIER EXPLOSIVES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **PREMIER EXPLOSIVES LIMITED** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.



5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us



Hyderabad
May 18, 2019.

For MAJETI & CO.,
Chartered Accountants
Firm's Registration No. 015975S

M. Kiran Kumar

Kiran Kumar Majeti
Partner
Membership No: 220354



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
PREMIER EXPLOSIVES LIMITED**

1. We have audited the accompanying Statement of 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 of its joint venture for the year ended March 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and joint ventures referred to in paragraph 5 below, the Statement:
 - a. includes the results of the following entities:
 1. Premier Wire Products Limited (Subsidiary).
 2. PELNEXT Defence Systems Private Limited (Subsidiary)
 3. BF Premier Energy Systems Private Limited (Joint venture)





- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended March 31, 2019.
5. We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 822.80 Lakhs as at March 31, 2019, total revenues of Rs.1341.61 lakhs, total net loss before tax of Rs.50.22 lakhs and total comprehensive loss of Rs.45.50 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 0.26 Lakhs and total comprehensive income/ loss of Rs. Nil for the year ended March 31, 2019, as considered in the consolidated financial results, in respect of one joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors.
6. Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



For MAJETI & CO
Chartered Accountants
Firm's Registration No: 015975S

M. Kiran Kumar

Kiran Kumar Majeti
Partner
Membership No: 220354

Hyderabad,
May 18, 2019.