



Premier Explosives Limited

To
The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001
Scrip code: 526247

Dear Sir,

Sub: Outcome of Board Meeting held on 18th July, 2024 - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30, 33 & other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that, the Board of Directors of the Company at their meeting held today i.e. 18th July, 2024 has, inter-alia, considered and approved the following matters:

1. The Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June, 2024. A Limited Review Report issued by the Statutory auditor is enclosed herewith;
2. Appointment of Dr. Narendra Kumar Nanda (DIN:02455894) as an Additional Director in the category of Non-Executive Independent Director of the Company for a period of five (5) years with effect from 13th August, 2024, subject to the approval of shareholders..
3. Appointment of Dr. Gnana Sekaran Venkatasamy (DIN:02012032) as an Additional Director in the category of Non-Executive Independent Director of the Company for a period of five (5) years with effect from 13th August, 2024, subject to the approval of shareholders.
4. Appointment of Mr. Ch Seshagiri Rao (DIN:10595215) as an Additional Director in the category of Non-Executive Independent Director of the Company for a period of five (5) years with effect from 13th August, 2024, subject to the approval of shareholders.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the aforesaid appointment of Directors, are enclosed herewith as Annexure-A.

The meeting of the Board of directors commenced at 12:00 Noon and concluded at 02:45 P.M.

We request you to take note of the above information on record.
Thanking you,

Yours faithfully,
For Premier Explosives Limited

K. Jhansi Laxmi
Company Secretary



July 18, 2024

To
The Vice President,
Listing Department
The National Stock Exchange of India
Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Scrip code: PREMEXPLN



**INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION
33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015, AS AMENDED**

**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, 2024 (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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 as amended, read with relevant rules issued thereunder 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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



Hyderabad
Date: July 18, 2024


KIRAN KUMAR MAJETI
Partner
Membership Number: 220354
UDIN: 24220354BKAMTM4069

Statement of Unaudited Standalone financial results for the Quarter Ended June 30, 2024

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
1	Revenue				
	Revenue from operations	8285.81	8679.03	6195.09	27171.67
	Other Income	116.99	45.83	30.49	405.04
	Total Revenue	8402.80	8724.86	6225.58	27576.71
2	Expenses				
	a) Cost of raw materials consumed	3018.38	3167.05	2853.65	10070.70
	b) Purchase of stock -in- trade	22.05	62.15	46.58	227.92
	c) Changes in inventories of finished goods, work-in-progress and scrap	370.08	1,029.51	(503.42)	770.24
	d) Employee benefits expense	1507.88	1507.23	1415.51	5749.24
	e) Finance costs	325.06	225.21	287.92	1079.01
	f) Depreciation and amortisation expense	280.98	296.65	269.85	1151.69
	g) Research and development expenses	11.88	6.00	10.56	39.25
	h) Other expenses	1804.83	1397.93	706.82	4464.01
	Total expenses	7341.14	7691.73	5087.47	23552.06
3	Profit/(Loss) before Exceptional items and tax (1-2)	1061.66	1033.13	1138.11	4024.65
4	Exceptional Item	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1061.66	1033.13	1138.11	4024.65
6	Tax expense				
	Current tax	181.00	187.00	174.00	647.00
	Deferred tax	152.80	183.01	142.84	565.50
	Total tax expense	333.80	370.01	316.84	1212.50
7	Profit/(Loss) for the period (5-6)	727.86	663.12	821.27	2812.15
8	Other comprehensive income				
	a) (i) Items that will not be reclassified to profit or loss (Remeasurement on post-employment defined benefit obligation)	(27.65)	(77.21)	(25.14)	(152.66)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.05	22.48	6.99	44.45
	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 (8a + 8b)	(19.60)	(54.73)	(18.15)	(108.21)
9	Total comprehensive income for the period (7+8)	708.26	608.39	803.12	2703.94
10	Paid-up equity share capital	1075.22	1075.22	1075.22	1075.22
	(Face value of Rs. 2/- per share)				
11	Other equity excluding revaluation reserve				20951.07
12	Earnings/(Loss) per share of Rs. 2 each/- (not annualised) (in Rupees)				
	Basic (in Rs.)	1.35	1.23	1.53	5.23
	Diluted (in Rs.)	1.35	1.23	1.53	5.23

[Handwritten Signature]



Notes to the financial results

- 1 This Statement of Unaudited Standalone Financial Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 18.07.2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodified opinion.
- 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 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 Segments".
- 4 The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures for the financial year 2023-24 and the reviewed year to date figures up to the third quarter of the financial year 2023-24.
- 5 As per para 26 of Ind AS -33, Earning Per Share for all periods presented have been adjusted based on total number of shares after splitting from Rs.10 per equity share to Rs 2 per equity shares (Split effective from 21st June,2024).
- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

Secunderabad
18-07-2024

For Premier Explosives Limited


T.V. Chowdary
Managing Director



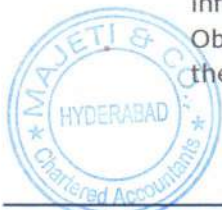
INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**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'), for the quarter ended June 30, 2024 (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').
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 as amended, read with relevant rules issued thereunder 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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)
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 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 revenue of Rs. 7.69 lakhs, total net profit after tax and total comprehensive income of Rs. 4.74 Lakhs, for the quarter ended June 30, 2024 as considered in the statement. 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 are 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 in respect of matter stated in paragraph 6 is not modified in respect of the above matters.



Hyderabad
Date: July 18, 2024

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

M. Kiran Kumar

KIRAN KUMAR MAJETI
Partner
Membership Number: 220354
UDIN: 24220354BKAMTN3323

Statement of Consolidated Unaudited financial results for the Quarter ended June 30, 2024

(Rs. in lakhs, except as stated)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Refer no- 4)	(Unaudited)	(Audited)
1	Revenue				
	Revenue from operations	8,285.81	8679.03	6195.09	27171.67
	Other Income	116.92	55.75	30.42	414.86
	Total Revenue	8402.73	8734.78	6225.51	27586.53
2	Expenses				
	a) Cost of raw materials consumed	3,018.38	3167.05	2853.65	10070.70
	b) Purchase of stock -in- trade	22.05	62.15	46.58	227.92
	c) Changes in inventories of finished goods, work-in- progress and scrap	370.08	1,029.51	(503.42)	770.24
	d) Employee benefits expense	1,507.88	1507.23	1415.51	5749.24
	e) Finance costs	317.67	217.95	280.89	1050.39
	f) Depreciation and amortisation expense	280.98	296.65	269.85	1151.69
	g) Research and development expenses	11.88	6.00	10.56	39.25
	h) Other expenses	1,805.41	1398.13	706.93	4465.36
	Total expenses	7334.33	7684.67	5080.55	23524.79
3	Profit/(Loss) before tax, share of loss from joint venture & exceptional item (1-2)	1068.40	1050.11	1144.96	4061.74
4	Share of (loss) from Joint Venture	-	-	-	-
5	Profit/(Loss) before tax and exceptional item (3+4)	1068.40	1050.11	1144.96	4061.74
6	Exceptional Item	-	-	-	-
7	Profit/(Loss) before tax (5-6)	1068.40	1050.11	1144.96	4061.74
8	Tax expense				
	Current tax	181.00	187.00	174.00	647.00
	Deferred tax	154.80	185.07	144.66	572.98
	Total tax expense	335.80	372.07	318.66	1219.98
9	Profit/(Loss) for the period (7-8)	732.60	678.04	826.30	2841.76
	Profit / (Loss) for the period attributable to:				
	Shareholders of the company	731.62	675.03	825.26	2835.66
	Non Controlling Interest	0.98	3.01	1.04	6.10
10	Other comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss				
	(Remeasurement on post-employment defined benefit obligation)	(27.65)	(77.21)	(25.14)	(152.66)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.05	22.48	6.99	44.45
	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 (10a+10b)	(19.60)	(54.73)	(18.15)	(108.21)
	Other Comprehensive income for the period attributable to:				
	Shareholders of the company	(19.60)	(54.73)	(18.15)	(108.21)
	Non Controlling Interest	-	-	-	-
11	Total comprehensive income for the period (9+10)	713.00	623.31	808.15	2733.55
12	Total Comprehensive income for the period attributable to: (Comprising profit / (loss) and other comprehensive income for the period				
	Shareholders of the company	712.02	620.30	807.11	2727.45
	Non Controlling Interest	0.98	3.01	1.04	6.10
13	Paid-up equity share capital (Face value of Rs. 2/- per share)	1075.22	1075.22	1075.22	1075.22
14	Other equity excluding revaluation reserve				20,942.06
15	Earnings/(Loss) per share of Rs. 2/- each (not annualised) (in				
	Basic (in Rs.)	1.36	1.26	1.54	5.27
	Diluted (in Rs.)	1.36	1.26	1.54	5.27

Jubin Choudhary



- 1 This Statement of Unaudited Consolidated Financial Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 18.07.2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodified opinion.
- 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 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 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".
- 4 The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures for the financial year 2023-24 and the reviewed year to date figures up to the third quarter of the financial year 2023-24.
- 5 As per para 26 of Ind AS -33, Earning Per Share for all periods presented have been adjusted based on total number of shares after splitting from Rs.10 per equity share to Rs 2 per equity shares (Split effective from 21st June,2024).
- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.
- 7 The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Refer no- 4)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Total Revenue from Operations	8285.81	8679.03	6195.09	27171.67
Profit /(Loss) Before Tax from continuing operations	1061.66	1033.13	1138.11	4024.65
Profit /(Loss) After Tax from continuing operations	727.86	663.12	821.27	2812.15
Profit /(Loss) After Tax from Dis-continuing operations	-	-	-	-
Other Comprehensive Income (Net of Tax)	(19.60)	(54.73)	(18.15)	(108.21)
Total Comprehensive Income	708.26	608.39	803.12	2703.94

Secunderabad
18-07-2024

For Premier Explosives Limited


T.V. Chowdary
Managing Director



Requisite disclosure interms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Dr. Narendra Kumar Nanda (DIN: 02455894)

Sl.No	Particulars	Disclosure
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	w.e.f August 13, 2024, for a period of 5 years till August 12, 2029, subject to approval of Shareholders.
3	Brief profile	Annexed
4	Disclosure of relationships between directors	Dr. N K Nanda is not related to any Director of the Company
5	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and the National Stock exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Dr. N K. Nanda is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

Brief Profile of Dr. Narendra Kumar Nanda

Dr Nanda holds a Bachelor's Degree in Mining with a 1st Division with Distinction from Indian School of Mines, Dhanbad and a Master's Degree by Research in the area of Reliability Engineering from IIT(ISM), Dhanbad and Ph.D in Mineral Processing from Krishnadev Rai University, Ballari, Karnataka.

Dr Nanda is an expert in Mine Planning, Operation and Complete management of mineral projects in Iron Ore, Diamond, Limestone, Copper having 38 years successful experience in the Industry

He has expertise in Project Management, conceptualized the 3 MTPA steel plant construction at NMDC and supervised and monitored as Director Technical New Projects like Slurry Pipe line and Pellet Plant along with two 7 MTPA iron Ore Mine at NMDC implemented by him.

He has expertise in Mineral Beneficiation and development of new material through utilization of waste. He has actively involved in the sharing and dissemination of knowledge through various technical publications and received various Honors and Awards to his credit.

Dr Nanda, presently serving as Independent Director in Odisha Mining Corporation a Gold Category State PSU of Govt. of Odisha



Dr. Gnana Sekaran Venkatasamy (DIN:02012032)

S.No	Particulars	Disclosure
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	w.e.f August 13, 2024, for a period of 5 years till August 12, 2029, subject to approval of Shareholders.
3	Brief profile	Annexed
4	Disclosure of relationships between directors	Dr. V.G. Sekaran is not related to any Director on the Board of the Company
5	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and the National Stock exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Dr. V.G. Sekaran is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

Brief Profile of Dr. Gnana Sekaran Venkatasamy

Dr V G Sekaran holds a Bachelor's Degree in engineering, in the branch of Mechanical Engineering, from Madurai University, a Master's Degree in Engineering, with a Specialisation in Aeronautical Engineering from the Indian Institute of Science, Bangalore and a doctorate in philosophy from the Queen's University of Belfast.

Dr. Gnana Sekaran Venkatasamy is an eminent Missile Scientist and the Chief Designer of the Long-Range Ballistic Missile System AGNI5. He has held key roles in DRDO including Chief Controller R&D (Missiles & Strategic Systems), Programme Director to Agni Missiles and involved in development of programs of national importance such as Missiles & Strategic Systems. He has sound technical knowledge on missile systems, flight mechanics, propulsion systems and advanced technologies such as composites. He has carried out extensive research and developed many critical technologies for Indian Defence Industry.

He is honoured with various prestigious awards such as "Scientist of the year award", "Path Breaking Research/Outstanding Technology Development Award", "Technology leadership awards, among others. He is involved in framing several policies in the areas of joint collaborations and technology acquisitions both within the country and abroad during his stint with DRDO. He has served as an advisory committee member for technological development programmes and published several national and international research journals

Dr V.G Sekaran, presently serving as Independent Director in MTAR Technologies Limited.



Mr. Chittavarjula Seshagiri Rao (DIN:10595215)

Sl.No	Particulars	Disclosure
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	w.e.f August 13, 2024, for a period of 5 years till August 12, 2029, subject to approval of Shareholders.
3	Brief profile	<p>Mr. Ch Seshagiri Rao, Chartered Accountant, has a vast experience in the field of accountancy and finance. With over four decades of experience, he has gained expertise in conducting internal and statutory audits for corporate organizations and Banks, as well as specialization in corporate taxation.</p> <p>He was Co-opted as Committee member of Expert Advisory Committee of Institute of Chartered Accountants of India, New Delhi and was co-opted as a committee member of State Level Audit Board of A.G's Office, Andhra Pradesh</p>
4	Disclosure of relationships between directors	Mr. Ch Seshagiri Rao is not related to any Director on the Board of the Company.
5	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and the National Stock exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Mr. Ch Seshagiri Rao is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

