



Premier Explosives Limited

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Part I: Statement of standalone unaudited/audited financial results for the quarter and nine months ended 31st December, 2014

(₹ in Lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
	Income from operations						
1	Gross sales/income from operations	4041.60	3818.00	3667.93	11733.14	11359.88	15881.41
	Less: Excise duty	370.47	305.11	343.09	1038.94	1004.61	1410.38
	Net sales/income from operations	3671.13	3512.89	3324.84	10694.20	10355.27	14471.03
	Other operating income	12.18	16.14	10.11	33.72	43.66	69.35
	Total income from operations	3683.31	3529.03	3334.95	10727.92	10398.93	14540.38
2	Expenses						
	Cost of raw materials consumed	2112.98	1828.66	1815.04	6011.09	5243.56	7135.47
	Purchase of stock in trade	2.42	30.73	53.28	50.93	124.71	174.89
	Changes in inventories of finished goods, work-in-progress and scrap	(120.31)	(178.16)	(320.40)	(484.72)	(341.44)	(10.38)
	Employee benefits expense	880.01	919.85	877.00	2716.47	2601.25	3485.68
	Research and development expenses	16.61	19.80	17.52	56.23	51.11	69.15
	Depreciation (net) and amortisation expense	74.51	88.97	60.02	250.28	176.38	235.22
	Other expenses	525.84	530.26	461.21	1555.22	1395.93	2059.37
	Total expenses	3492.06	3240.11	2963.67	10155.50	9251.50	13149.40
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	191.25	288.92	371.28	572.42	1147.43	1390.98
4	Other income	8.02	9.05	4.78	36.41	20.31	140.67
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	199.27	297.97	376.06	608.83	1167.74	1531.65
6	Finance costs	54.85	48.53	74.57	153.64	181.87	236.15
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	144.42	249.44	301.49	455.19	985.87	1295.50
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	144.42	249.44	301.49	455.19	985.87	1,295.50
10	Tax expense	44.38	73.98	94.45	125.29	303.03	374.19
11	Net profit from ordinary activities after tax (9-10)	100.04	175.46	207.04	329.90	682.84	921.31
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net profit for the period (11-12)	100.04	175.46	207.04	329.90	682.84	921.31
14	Paid-up equity share capital (Face value of share Rs. 10/-) at the end of the quarter / year	885.86	885.86	835.86	885.86	835.86	835.86
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,809.80
16i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualized)						
	a) Basic	1.15	2.01	2.53	3.78	8.34	11.25
	b) Diluted	1.15	2.01	2.38	3.78	7.86	11.17
16ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualized)						
	a) Basic	1.15	2.01	2.53	3.78	8.34	11.25
	b) Diluted	1.15	2.01	2.38	3.78	7.86	11.17

Part II: Select information for the quarter and nine months ended 31st December, 2014

A	Particulars of shareholding	Quarter ended			Nine months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Public shareholding						
	- Number of shares	4660667	4660667	4614251	4660667	4614251	4602667
	- Percentage of shareholding	52.61%	52.61%	55.20%	52.61%	55.20%	55.07%
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	4197908	4197908	3744324	4197908	3744324	3755908
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	47.39%	47.39%	44.80%	47.39%	44.80%	44.93%

B	Investor complaints	For the quarter ended 31st December, 2014					
	Pending at the beginning of the quarter						NIL
	Received during the quarter						6
	Disposed of during the quarter						6
	Remaining unresolved at the end of the quarter						NIL

Select information for the quarter and nine months ended 31st December, 2014

(₹ in Lakhs)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment revenue						
	a) Explosives & accessories	3669.17	3488.78	3318.30	10651.64	10292.97	14403.74
	b) Wind power	1.96	24.11	6.54	42.56	62.30	67.29
	Net sales	3671.13	3512.89	3324.84	10694.20	10355.27	14471.03
2	Segment result: Profit / (loss) before tax and interest from each segment						
	a) Explosives & accessories	188.89	268.35	351.12	541.15	1077.22	1437.23
	b) Wind power	(3.51)	19.28	(6.68)	27.28	22.61	14.94
	Total	185.38	287.63	344.44	568.43	1099.83	1452.17
	Less: Interest (Net)	40.96	38.19	42.95	113.24	113.96	156.67
	Total profit before tax	144.42	249.44	301.49	455.19	985.87	1295.50
3	Capital employed						
	The following figures are given without reflecting the inter-segmental transfer of funds						
	a) Explosives & accessories	6543.60	6463.59	6197.67	6543.60	6197.67	6231.44
	b) Wind power	255.46	268.35	265.11	255.46	265.11	242.24
	Total	6799.06	6731.94	6462.78	6799.06	6462.78	6473.68
	Unallocated corporate assets less liabilities	(18.51)	(40.81)	(97.60)	(18.51)	(97.60)	(112.22)
	Grand total	6780.55	6691.13	6365.18	6780.55	6365.18	6361.46

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 7th February, 2015.
- Company's business consists of two reportable segments viz., explosives & accessories and wind power.
- Statutory auditors have carried out a limited review on the financial results for the three months ended 31st December, 2014. Their report contained a qualified audit opinion regarding excess managerial remuneration and the same is explained in note 4 below.
- Statutory Auditor's Reports for the years 2012-13 and 2013-14 contained qualified audit opinions that the managerial remuneration was in excess of limits laid down under the Companies Act, 1956. The company has obtained necessary approvals from Central Government. However, as actual remuneration paid to Chairman and Managing Director exceeded the approvals by Rs.26.10 lakhs, the company has made a further representation to the Central Government for reconsideration. Had this amount been recovered, the net profit for the quarter and nine months would have been higher by the said amount and Earning per share for the quarter and nine months would have been Rs.1.35 and Rs.3.98 respectively.
- Total amount of Rs.451.54 lakhs received on conversion of warrants into equity shares has been utilised for the objects of the preferential issue.
- The Company has computed depreciation on the basis of estimated useful lives of fixed assets as per the Companies Act, 2013. Consequently depreciation for the quarter and nine months ended 31st December, 2014 is higher by Rs.10.38 lakhs and Rs.61.78 lakhs respectively. Depreciation of Rs.67.29 lakhs (net of deferred tax) on account of assets whose useful life has already exhausted as on 1st April, 2014 has been adjusted to Retained Earnings.
- Figures for the previous year / periods have been regrouped, wherever necessary, to conform to the current period classification.

For Premier Explosives Limited

Dr. A. N. Gupta

Chairman & Managing Director

Secunderabad
07.02.2015