



# Premier Explosives Limited

'Premier House', 11 Ishaq Colony, Near AOC Centre Secunderabad - 500015

## Part I: Statement of standalone unaudited/audited financial results for the quarter and six months ended 30th September, 2013

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	<b>Income from operations</b>						
	Gross sales/income from operations	3655.36	4036.59	2214.25	7691.95	4952.96	11941.73
	Less: Excise duty	288.30	373.22	182.64	661.52	395.22	1058.13
	Net sales/income from operations	3367.06	3663.37	2031.61	7030.43	4557.74	10883.60
	Other operating income	17.64	15.91	9.87	33.55	29.45	56.50
	<b>Total income from operations</b>	<b>3384.70</b>	<b>3679.28</b>	<b>2041.48</b>	<b>7063.98</b>	<b>4587.19</b>	<b>10940.10</b>
2	<b>Expenses</b>						
	Cost of raw materials consumed	1522.36	1906.16	797.75	3428.52	1870.15	5487.50
	Purchase of stock in trade	23.84	47.59	7.40	71.43	56.63	161.04
	Changes in inventories of finished goods, work-in-progress and scrap	137.54	(158.58)	215.91	(21.04)	53.34	(172.94)
	Employee benefits expense	846.75	877.50	671.24	1724.25	1391.23	2764.83
	Research and development expenses	15.87	17.72	14.32	33.59	29.13	55.92
	Depreciation (net) and amortisation expense	59.57	56.79	52.06	116.36	102.50	214.50
	Other expenses	485.06	456.26	351.08	941.32	750.26	1675.18
	<b>Total expenses</b>	<b>3090.99</b>	<b>3203.44</b>	<b>2109.76</b>	<b>6294.43</b>	<b>4253.24</b>	<b>10186.03</b>
3	<b>Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>293.71</b>	<b>475.84</b>	<b>(68.28)</b>	<b>769.55</b>	<b>333.95</b>	<b>754.07</b>
4	Other income	13.91	8.22	156.09	22.13	176.92	206.47
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	307.62	484.06	87.81	791.68	510.87	960.54
6	Finance costs	58.63	48.67	46.40	107.30	78.86	179.89
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	248.99	435.39	41.41	684.38	432.01	780.65
8	Exceptional items						
	a) Profit on sale of administrative building	-	-	-	-	-	-
	b) Payments under Voluntary Retirement Scheme	-	-	-	-	(4.10)	(37.06)
	Net exceptional items	-	-	-	-	(4.10)	(37.06)
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>248.99</b>	<b>435.39</b>	<b>41.41</b>	<b>684.38</b>	<b>427.91</b>	<b>743.59</b>
10	Tax expense	67.50	141.08	1.70	208.58	119.39	209.67
11	Net profit from ordinary activities after tax (9-10)	181.49	294.31	39.71	475.80	308.52	533.92
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	<b>Net profit for the period (11-12)</b>	<b>181.49</b>	<b>294.31</b>	<b>39.71</b>	<b>475.80</b>	<b>308.52</b>	<b>533.92</b>
14	Paid-up equity share capital (Face value of share Rs. 10/-) at the end of the quarter / year	812.76	812.75	812.75	812.76	812.75	812.75
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,032.93
16i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualized)						
	a) Basic	2.23	3.62	0.49	5.85	3.80	6.57
	b) Diluted	2.05	3.62	0.49	5.37	3.80	6.57
16ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualized)						
	a) Basic	2.23	3.62	0.49	5.85	3.80	6.57
	b) Diluted	2.05	3.62	0.49	5.37	3.80	6.57

## Part II: Select information for the quarter and six months ended 30th September, 2013

(₹ in Lakhs)

A	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Public shareholding						
	- Number of shares	4604251	4604251	4648484	4604251	4648484	4610101
	- Percentage of shareholding	56.65%	56.65%	57.19%	56.65%	57.19%	56.72%
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	3523324	3523324	3479091	3523324	3479091	3517474
	- 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)	43.35%	43.35%	42.81%	43.35%	42.81%	43.28%

B	Investor complaints	For the quarter ended 30th September, 2013
	Pending at the beginning of the quarter	NIL
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	NIL

## Segment information for the quarter and six months ended 30th September, 2013

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	<b>Segment revenue</b>						
	a) Explosives & accessories	3333.60	3641.07	1997.55	6974.67	4512.76	10828.73
	b) Wind power	33.46	22.30	34.06	55.76	44.98	54.87
	Net sales	3367.06	3663.37	2031.61	7030.43	4557.74	10883.60
2	<b>Segment result: Profit / (loss) before tax and interest from each segment</b>						
	a) Explosives & accessories	268.63	457.47	36.63	726.10	420.91	818.75
	b) Wind power	20.44	8.85	18.11	29.29	20.16	3.36
	Total	289.07	466.32	54.74	755.39	441.07	822.11
	Less: Interest (Net)	40.08	30.93	13.33	71.01	13.16	78.52
	Total profit before tax	248.99	435.39	41.41	684.38	427.91	743.59
3	<b>Capital employed</b>						
	The following figures are given without reflecting the inter-segmental transfer of funds						
	a) Explosives & accessories	5803.49	5518.28	4998.80	5803.49	4998.80	5098.42
	b) Wind power	294.71	293.63	389.14	294.71	389.14	334.26
	Total	6098.20	5811.91	5387.94	6098.20	5387.94	5432.68
	Unallocated corporate assets less liabilities	(68.69)	(108.28)	3.71	(68.69)	3.71	(24.44)
	Grand total	6029.51	5703.63	5391.65	6029.51	5391.65	5408.24

## Statement of assets and liabilities as at 30th September, 2013

(₹ in Lakhs)

Particulars	As at		
	30.09.2013	30.09.2012	31.03.2013
<b>Equity and liabilities</b>			
<b>Share holders' funds</b>			
Share capital	812.76	812.75	812.75
Reserves and surplus	4,508.73	4,045.25	4,032.93
Money received against share warrants	112.88	-	-
	<b>5,434.37</b>	<b>4,858.00</b>	<b>4,845.68</b>
<b>Non-current liabilities</b>			
Long term borrowings	316.34	236.46	404.93
Deferred tax liabilities (net)	595.14	533.65	562.56
Other long term liabilities	100.55	109.82	103.40
Long term provisions	111.96	99.15	84.96
	<b>1,123.99</b>	<b>979.08</b>	<b>1,155.85</b>
<b>Current liabilities</b>			
Short-term borrowings	695.83	657.18	680.54
Trade payables	772.17	347.16	706.98
Other current liabilities	1,522.37	1,161.00	1,253.70
Short-term provisions	144.31	81.96	347.72
	<b>3,134.68</b>	<b>2,247.30</b>	<b>2,988.94</b>
<b>Total</b>	<b>9,693.04</b>	<b>8,084.38</b>	<b>8,990.47</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets	4,118.37	3,811.18	3,848.91
Non-current investments	520.00	45.00	520.00
Long term loans and advances	255.37	658.45	449.32
Other non-current assets	115.52	132.97	99.16
	<b>5,009.26</b>	<b>4,647.60</b>	<b>4,917.39</b>
<b>Current assets</b>			
Inventories	1,743.07	1,275.87	1,682.75
Trade receivables	2,400.97	1,407.17	1,746.80
Cash and bank balances	198.25	249.43	223.20
Short term loans and advances	330.33	414.43	379.77
Other current assets	11.16	89.88	40.56
	<b>4,683.78</b>	<b>3,483.78</b>	<b>4,073.08</b>
<b>Total</b>	<b>9,693.04</b>	<b>8,084.38</b>	<b>8,990.47</b>

### Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st October, 2013.
- The statutory auditors have carried out a limited review on the financial results for the three months ended 30th September, 2013.
- "The company has, on 27th August 2013, allotted 7,31,000 warrants, convertible into one equity share of Rs. 10/- each at a premium of Rs. 51.77 per share, within a period of 18 months from the date of allotment, to the promoters, directors, key management personnel and employees. The company has received an amount of Rs. 112.88 lakhs being 25% of the issued price. Out of this, an amount of Rs. 112.39 lakhs has been utilised as per the objects of the issue and balance amount of Rs. 0.49 lakhs is held in a separate bank account."
- Independent Auditor's Report on the company's financial statements for the year 2012-13 contained a qualified audit opinion that the managerial remuneration paid to Chairman and Managing Director was in excess of limits laid down under relevant provisions of the Companies Act, 1956. The Company has made an application to the Central Government for necessary approval.
- Company's business consists of two reportable segments viz., explosives & accessories and wind power.
- Figures for the previous year / periods have been regrouped and recast, wherever necessary.

For Premier Explosives Limited

Dr. A. N. Gupta  
Chairman & Managing Director