



# Premier Explosives Limited

November 13, 2025



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

**Scrip code: 526247**

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**

Dear Sirs,

**Sub: Presentation on second quarter and half year ended September 30, 2025 results.**

In connection with the conference call with the Investor Analysts, the schedule of which has already been intimated to you, please find attached, the presentation on the second quarter and half year ended September 30, 2025 results.

This is for your kind information and record.

Thanking you,

Yours faithfully,  
For **Premier Explosives Limited**

Kalakota  
Jhansi Laxmi

Digitally signed by  
Kalakota Jhansi Laxmi  
Date: 2025.11.13  
19:09:38 +05'30'

**K. Jhansi Laxmi**  
**Company Secretary**  
Encl: a/a



# Premier Explosives limited

**Igniting Flares Propelling Excellence**

Investor Presentation – Q2 & H1FY26

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# Financial Highlights – Q2 & H1FY26

Revenue (Rs Mn)

EBITDA (Rs Mn) & Margin (%)

PAT (Rs Mn) & Margin (%)

Cash Profit (Rs Mn)

Q2FY26

**Rs 756 Mn**

▼ 20% YoY

**Rs 66 Mn**

▼ 60% YoY

9% Margin

**Rs 179 Mn**

▲ 113% YoY

24% Margin

**Rs 208 Mn**

▲ 85% YoY

H1FY26

**Rs 2,177 Mn**

▲ 23% YoY

**Rs 275 Mn**

▼ 14% YoY

13% Margin

**Rs 332 Mn**

▲ 112% YoY

15% Margin

**Rs 390 Mn**

▲ 83% YoY

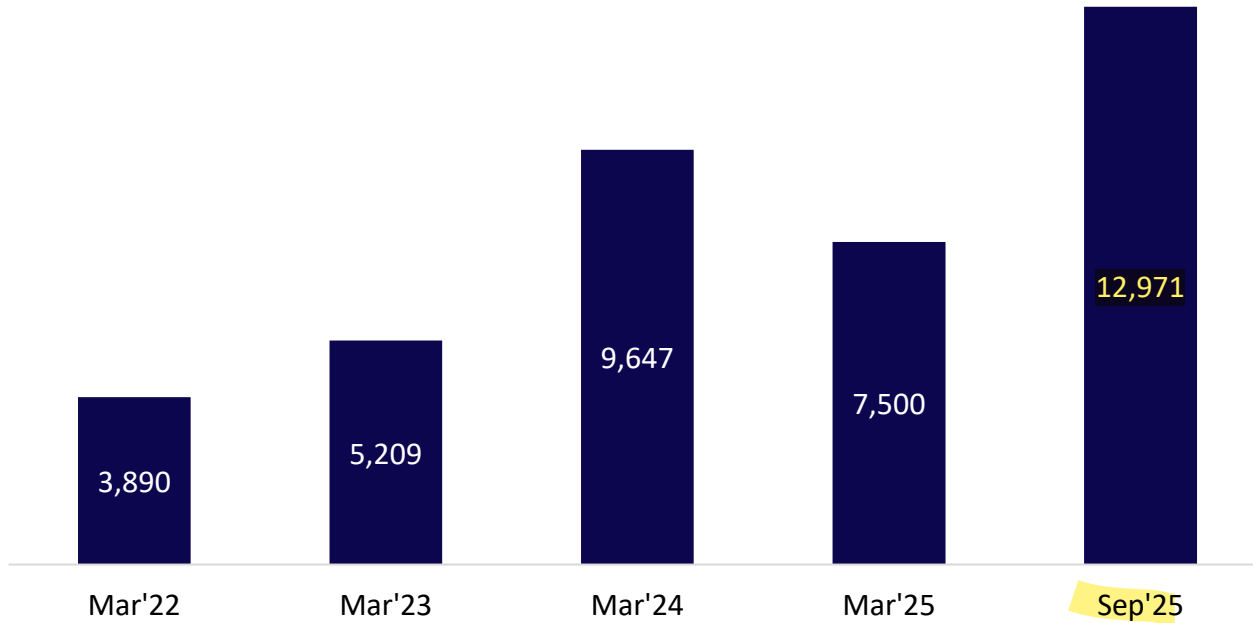
# Revenue Break up – Q2 & H1FY26



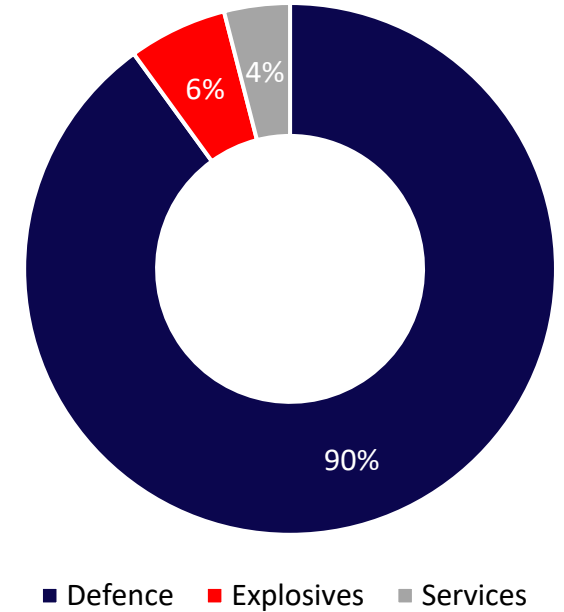
Standalone (Rs Mn)	Quarterly					Half-Yearly		
	Q2FY26	Q2FY25	Q1FY26	Change YoY (%)	Change QoQ (%)	H1FY26	H1FY25	Change YoY (%)
Commercial Explosives	124	154	192	-19%	-35%	316	325	-3%
Defence & Space services	632	792	1,229	-20%	-49%	1861	1,450	28%
Total	756	946	1,421	-20%	-47%	2177	1,775	23%

# Strong Order Book of Rs 12,971 Mn, ~3.1x of FY25 Revenue

Order Book (Rs Mn)



Segmental Split



- The only qualified Indian company for countermeasures also specializes in the export of fully assembled rocket motors.

# Profit & Loss Highlights

Standalone (Rs Mn)	Q2FY26	Q2FY25	YoY (%)	Q1FY26	QoQ (%)
Revenue from Operations	755.8	946.0	-20.1%	1421.5	-46.8%
Cost of Raw Materials	366.1	505.5		943.5	
Employee Benefit Expenses	176.9	154.0		176.1	
Other Expenses	146.7	120.2		93.1	
EBITDA	66.1	166.3	-60.3%	208.8	-68.4%
EBITDA Margin (%)	8.7%	17.6%	-884 bps	14.7%	-595 bps
Other Income	230.7	10.6		58.9	
Depreciation	29.3	28.7		29.2	
Finance cost	7.9	26.1		10.9	
Profit Before Tax (PBT)	259.6	122.2	112.4%	227.7	14.0%
Exceptional Items*	12.0	-		40.0	
Tax Expense	68.8	38.3		34.5	
Profit After Tax (PAT)	178.7	83.9	113.1%	153.2	16.7%
PAT Margin (%)	23.6%	8.9%	1478 bps	10.8%	1287 bps
EPS (in Rs)	3.3	1.6		2.9	
Cash PAT (Depreciation + PAT)	208.0	112.5	84.8%	182.3	14.1%

H1FY26	H1FY25	YoY (%)
2,177.2	1,774.5	22.7%
1,309.6	846.5	
353.0	304.8	
239.8	301.8	
274.9	321.4	-14.5%
12.6%	18.1%	-548 bps
289.6	22.3	
58.4	56.7	
18.8	58.6	
487.2	228.4	113.3%
52.0	-	
103.3	71.7	
331.9	156.7	111.9%
15.2%	8.8%	642 bps
6.2	2.9	
390.3	213.4	82.9%

\*ex-gratia



# Balance Sheet Highlights

Balance Sheet	Mar-24	Mar-25	Sep-25
Equity Share Capital	107.5	107.5	107.5
Other Equity	2,095.1	2,349.9	2,650.4
Non-current Liabilities	360.6	316.5	301.1
Current Liabilities	1,883.3	2,531.5	1,953.1
<b>Total Liabilities</b>	<b>4,446.5</b>	<b>5,305.4</b>	<b>5012.1</b>
Net Fixed Asset Block	1,907.1	1,905.9	1,796.6
Cwip	30.9	28.5	83.8
Other Non-current Assets	162.2	178.8	169.4
Current Assets	2,346.3	3,192.2	2,962.3
<b>Total Assets</b>	<b>4,446.5</b>	<b>5,305.4</b>	<b>5012.1</b>

\*Standalone Numbers

# Leading Manufacturer of High Energy Materials

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# Company Overview



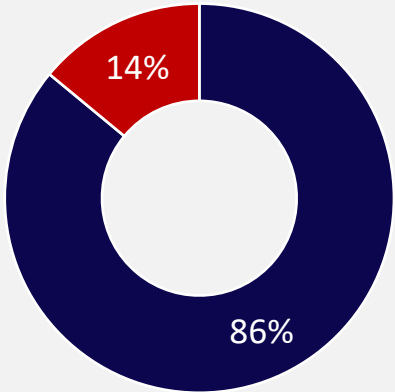
Premier Explosives Ltd (PEL) is a leading manufacturer of high energy materials for defence, aerospace and mining sectors.

It also undertakes operation and maintenance (O&M) services of solid propellant plants at the Sriharikota Centre of ISRO and Solid Fuel Complex at Jagdalpur under the umbrella of DRDO.



Business Segments:  
Revenue Break-up (H1FY26)

- Defence & Space
- Bulk Explosives



## Pioneer in Explosives and Defence Sector

### 1st in India

to **manufacture Explosives and Detonating fuse** with indigenous technology.

### 1st in the World

to produce **Safer and Greener NHN detonators** on commercial scale.

### 1st Private Company

to manufacture **Solid Propellants** to missile programs.

## Technological Capabilities – High Entry Barrier

Participation in Defence and Space programs with Indigenous technology & Technology Transfer

Holds several Licenses for manufacturing of high energy products from DPIIT & PESO

## Facilities & Team

**6 Manufacturing facilities** located in the States of Telangana, Madhya Pradesh, Maharashtra

### Team Strength of over 840

experienced people across various functions  
Comprises of about **100 Engineers / Scientists.**

# Commercial Explosives' Business Segment

Manufacturing Diverse Range of Explosives....

Bulk Explosives



Cast Boosters



Detonators



Detonating Fuse



...for Clients in Mining & Infrastructure Industries

Domestic



Cement  
Manufacturers

Export to Countries

- Israel
- Greece
- Jordan
- Turkey
- Nepal
- Thailand
- Philippines
- Indonesia
- Djibouti etc.

# Defence & Space Business Segment

## Manufacturing Products across various segments....

Propellants (Composite)	Pyros	Explosives/ Explosive Compositions	Counter-measures*	O&M Services
Pyrogen Igniters	Pyro Cartridges	PETN	Chaffs	Solid Propellant plant of ISRO at SHAR since 2006
Case-bonded Propellants	Pyro Actuators	HMX ,RDX and their Compounds	Flares	
Free Standing Propellant Grains	Smoke / Flash Generators	CI – 20		Solid Propellant plant of Advance Systems Laboratory (ASL) at Solid Fuel Complex, Jagdalpur for 17 years
Fuel Rich Propellant Grains	IR Generators	Bombs, Warheads & Ammunition		
Gas Generators	Specialized Squibs			
Rocket Motors of 40 mm to 2000 mm dia.				

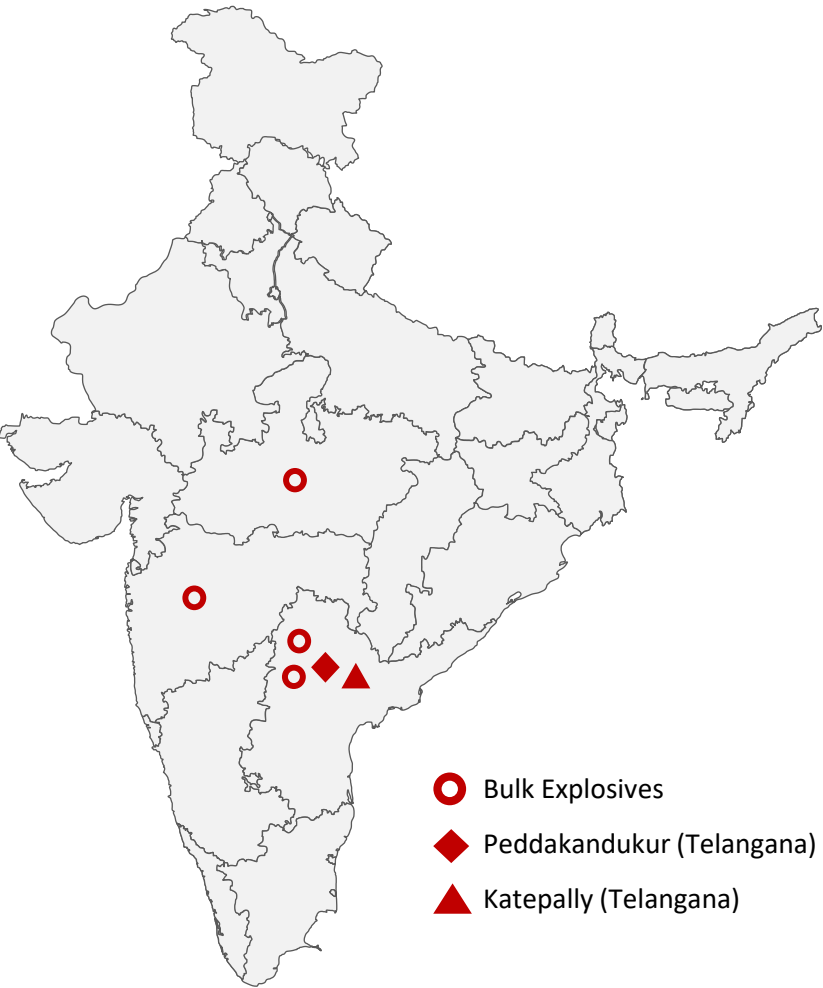
^First Private Manufacturer and Supplier of Solid Propellants in India




\*Only domestic manufacturer and supplier to Indian Defence

## ...for Defence & Space PSUs



# 6 Manufacturing Facilities



Bulk Explosives	Accessories & Defence Explosives
<ul style="list-style-type: none"><li>Singrauli (Madhya Pradesh)</li><li>Chandrapur (Maharashtra)</li><li>Godavarikhani (Telangana)</li><li>Manuguru (Telangana)</li></ul> 	<ul style="list-style-type: none"><li><b>Peddakandukur (Telangana)</b> Detonator, Detonating Fuse, Explosives Boosters , Pyro devices, Solid Propellants, PETN, Ammonium Perchlorate</li></ul>  <ul style="list-style-type: none"><li><b>Katepally (Telangana)</b> Solid propellants*, HMX/RDX**, Rocket Missiles, Ammunition, Mines, Warheads, Bombs and other ammunitions High Explosives (RDX, HMX)</li></ul>  <b>*Solid Propellants</b> <ul style="list-style-type: none"><li>PSOM-XL (Solid Propellant) for satellite launch vehicles.</li><li>Solid Propellants for Defence Applications (Tactical &amp; Strategic)</li></ul>



# Industry Veteran at the Leadership...



**Dr. A. N. Gupta**, *Non-Executive Chairman*

- Recipient of 'Udyog Rattan Award' & 'Pickering and ISM Medal'
- Member of Society of Explosives Engineers, U.S.A, Ex-Chairman of Explosives Development Council and Fellow of High Energy Materials Society of India (HEMSI)
- Authored many Technical Papers in National & International Seminars and Journals



**T V Chowdary**, *Managing Director*

- Chemical Engineer with over 40 years of experience in Development and production of Chemicals, Explosives and Solid Propellants.



**Y. Durga Prasad Rao**, *Director Operations*

- A mechanical engineer having 36 years experience in manufacture of explosives, propellants and refractories and factory management.



**Supported by Skilled  
Workforce**

Over **850** Dedicated and  
Experienced Employees.

Team comprises of about  
**100** Engineers / Scientists.

About **550** people  
trained in Propellant and  
Pyrotechnic products

# ...Along with a Strong Board of Directors



**Dr. (Mrs.) Kailash Gupta**, *Non-Executive Director*

Doctor by profession and involved in various social and philanthropic activities especially in healthcare.



**Lt.Gen.P R Kumar (Retd.)**, *Independent Director*

He is a Graduate from Staff College, Wellington and Alumnus of National Defence Academy, Khadakwasla. Retired as Lieutenant General from the services of Indian Army in 2015. Commissioned into the regiment of artillery in 1976.



**CA. Seshagiri Rao**, *Independent Director*

Engaged in professional practice as a Chartered Accountant since 1976. 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.



**Dr. V G Sekaran**, *Independent Director*

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.



**Dr. D K Nanda**, *Independent Director*

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 Mineral Beneficiation and development of new material through utilization of waste.



**Dr. (Mrs.) Kumuda Raghavan**, *Independent Director*

Doctor by profession and has rich experience in Medical Field. She actively involves in promoting community healthcare and philanthropic activities



**Shonika Prasad**, *Non-Executive Director*

Mrs. Shonika Prasad holds a Bachelor's degree in Commerce and MBA with specialization in Finance and International Trade from ICBM - School of Business Excellence, Hyderabad.



# Technological Capabilities

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# High Impetus on Research & Development...



Collaboration with Gulbarga University, IIT Madras and BITS Pilani for research in high energy materials



Developed Solid Propellants for various missiles including combustion-stable Propellants for LRSAM, MRSAM, ASTRA etc.



Laboratories have been certified by DSIR and accredited by NABL



*We thrive to remain at the forefront of technology and product development*

# ...Contributing to India's Prestigious Missile Programs

Missile	Type	Stage	Client	End user	PEL's contribution
<b>Akash</b>	Tactical, Surface to Air	Production	Bharat Dynamics Limited (BDL)	Indian Air Force and Indian Army	Supplied <b>2500+</b> booster grains and <b>450+</b> sustainer grains
<b>MRSAM</b>	Tactical, Surface to Air	Production	DRDO / BDL	Indian Army	100% requirements of solid propellants
<b>Agni</b>	Ballistic	Production	Advanced Systems Laboratory	Strategic Forces Command	Pyrogen igniters for all stages
<b>Brahmos</b>	Cruise, Air launched Anti-ship, Land attack	Production	Brahmos Aerospace	Indian Air Force, Indian Navy and Indian Army	Production & Integration of Rocket Motors
<b>LRSAM</b>	Tactical, Surface to Air	Production	DRDO / BDL	Indian Navy	100% requirements of solid propellants
<b>Astra</b>	Tactical, Air to Air	Production	DRDO / BDL	Indian Air Force	100% requirements of solid propellants

# Growth Opportunity

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# Building Company with Vision - 2030



## Leadership

Continue to be an Important Player in **Industrial Explosives**



## Capacity Enhancement

Enhance **Production Capacity of High Explosive** raw materials like RDX, HMX, TNT, AP, etc. to meet the increased demand



## Expansion

Increased Participation in **Missile Integration** as a strategic partner in DCPD schemes of DRDO



## Product range

Expanding the product portfolio by introducing products like Mines, Ammunition, Bombs etc.



## Exports

Increase export contribution in **Industrial and Defence Explosives** where margins are higher

# Enhancing Product Offering

## for Indian Air Force

Chaffs & Flares

Air Target Imitators (for Indian Army)

Air-to-Air and Air-to-Surface Missiles

Refurbishment of Missiles

Canopy severance system

## for Indian Army

Surface to Air Missiles

UAVs, Drones, Loitering Missiles

War-heads

Anti-Personnel and Anti-Armoured Vehicle Mines

Medium and large caliber Ammunition





# Defence : Opportunity landscape

## Government enhances focus on “Make In India” in Defence

- Defence Ministry puts **‘900+ Defence items’** under import embargo under ‘Atmanirbhar Bharat Programme’
- Defence Ministry estimates that contracts worth almost **‘Rs. 4 lakh crore’** to be given to domestic industry in the next 5-7 years.
- **‘Defence Procurement Policy 2016’** linking to ‘Make in India’ Initiative to increase Self Reliance’ in Defence Products
- Offset Opportunities
- **‘Open General Export License’** scheme to be launched by Government of India to boost export of Defence Products in Long Term
  - ✓ In last 3 years, Exports have grown by 7 times to **Rs 10,745 crores**
- **National Advanced Surface to Air Missile System II (NASAMS II)**- India in the process of acquiring NASAMS II from US
- **‘Strategic Partnership’** policy would rope in large private corporates into Defence Production who in turn will create overall Defence ecology including MSMEs





## Contact Us



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