

*Thu, 11 July 2019*

## **Premier Explosives Ltd receives Rs. 14.99 crore order from Bharaty Dynamics Ltd**

Premier Explosives Ltd has received an order from Bharat Dynamics Limited (BDL) for supply of solid propellants for Medium Range Surface to Air Missile (MRSAM) for a value of Rs.14.99 crores (including GST) to be executed within a period of 14 months. This is not a material supply order.

MRSAM (along with LRSAM, QRSAM, etc.) has been developed jointly by Israel Aerospace Industries, Israel and DRDO, India. The company has been associated with the project since inception and supplied solid propellants to DRDO during the development phase. Now this missile is being inducted by Indian Army with integration being done by BDL. The order that has been received now is the first one from BDL upon induction of the missile. Currently the company is the sole supplier of solid propellant for this missile.

Shares of PREMIER EXPLOSIVES LTD. was last trading in BSE at Rs.184 as compared to the previous close of Rs. 189.8. The total number of shares traded during the day was 33 in over 3 trades.

The stock hit an intraday high of Rs. 184 and intraday low of 183.25. The net turnover during the day was Rs. 6057.

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