Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,
Bijwasan, New Delhi-110061
Tel. : 25305800, 28062115, 28063838, Fax : 91-11-28062119,
E-mail : pilho@prakash.com, Website : www.prakash.com

PIL/SE/AFR/2014

28th May, 2014

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1
G Block,Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Company Symbol : PRAKASH

Listing Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001

Company Code : 506022

Reg. : ***Out come of Board Meeting***

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting held on 28th May, 2014 have approved the following:

- The Audited Financial Results for the year ended 31st March, 2014. Copy of the said results is enclosed and the same have also been sent for publication
- Dividend @ 10 % i.e. Re.1 per equity share of face value of Rs.10 each subject to approval of members
- Appointment of Shri Pankaj Chaturvedi, Mrs. Purnima Gupta and Shri Kanha Agarwal as additional Directors of the Company

Company has also given a press release; copy of the same is enclosed.

This is for your information and records please.

Thanking you,

Yours faithfully,
For **Prakash Industries Limited**

(Manoj Aggarwal)
Company Secretary

PRAKASH INDUSTRIES LIMITED NEW DELHI

Encls : as above

Prakash Industries Limited

Regd. Office : 15 Km. Stone, Delhi Road, Hissar -125044 (Haryana) • Corp. Office : Srivan, Bijwasan, New Delhi - 110061

Audited Financial Results for the year ended 31st March, 2014

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Audited Year ended	
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1.	Income from operations					
	(a) Net sales/Income from operations (Net of excise duty)	71702	67058	60234	259662	251091
	(b) Other operating Income	-	-	-	-	-
	Total Income from operations(net)	71702	67058	60234	259662	251091
2.	Expenses					
	a) Cost of material consumed	50737	46070	38721	178583	174768
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2486)	1008	1154	(1718)	(1059)
	d) Employee benefit expenses	2958	3201	3671	12229	11066
	e) Depreciation and amortisation expenses	2976	3010	2745	11776	10637
	f) Other expenses	7965	8700	8655	33002	33694
	Total expenses	62150	61989	54946	233872	229106
3.	Profit from Operations before Other Income, finance costs and exceptional items(1-2)	9552	5069	5288	25790	21985
4.	Other Income	208	45	105	352	246
5.	Profit from ordinary activities before finance costs and exceptional items(3+4)	9760	5114	5393	26142	22231
6.	Finance Costs	1387	1513	1476	5783	5533
7.	Profit from ordinary activities after finance costs but before exceptional items(5-6)	8373	3601	3917	20359	16698
8.	Exceptional Items	-	-	-	-	-
9.	Profit from ordinary activities before tax(7-8)	8373	3601	3917	20359	16698
10.	Tax expenses					
	- Corporate Tax	1755	754	784	4267	3341
	- Minimum Alternate Tax Credit Adjustment	581	(606)	(759)	(1025)	(3132)
	- Excess Tax Provision for Earlier Years Written Back	(199)	-	-	(199)	-
11.	Net Profit from ordinary activities after tax(9-10)	6236	3453	3892	17316	16489
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit for the period (11+12)	6236	3453	3892	17316	16489
14.	Paid up Equity Share Capital (Face Value ₹10 per Share)	13449	13449	13449	13449	13449
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	198511	183323
16.	Earning Per Share (not annualised)					
	a) Basic (₹)	4.64	2.57	2.89	12.88	12.26
	b) Diluted (₹)	4.64	2.57	2.89	12.88	12.26
A.	PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding					
	- Number of Shares	71966124	71966124	71966124	71966124	71966124
	- Percentage of Shareholdings	53.51	53.51	53.51	53.51	53.51
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	62522390	62522390	62522390	62522390	62522390
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	46.49	46.49	46.49	46.49	46.49

	Particulars	Quarter ended 31.03.14
B.	INVESTOR COMPLAINTS	
	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

Segment wise Revenue, Results and Capital Employed

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Audited Year ended	
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1.	Segment Revenue					
	a) Power	10111	10202	7793	39258	34698
	b) Steel	67123	62052	55975	239474	231961
	c) PVC Pipe & Others	4511	4559	4080	18263	16422
	Total	81745	76813	67848	296995	283081
	Less : Inter Segment Revenue	10043	9755	7614	37333	31990
	Net Sales/Income from Operations	71702	67058	60234	259662	251091
2.	Segment Results					
	Profit before tax and interest from each segment					
	a) Power	1424	3763	3073	11773	17281
	b) Steel	7948	1076	1917	12669	3341
	c) PVC Pipe & Others	388	275	403	1700	1609
	Total	9760	5114	5393	26142	22231
	Less : Financial Cost	1387	1513	1476	5783	5533
	Total Profit before tax	8373	3601	3917	20359	16698
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Power	139697	135444	125767	139697	125767
	b) Steel	172767	174018	167716	172767	167716
	c) PVC Pipes & Others	3525	3359	3837	3525	3837
	Total	315989	312821	297320	315989	297320

Statement of Assets and Liabilities

A.	EQUITY AND LIABILITIES		
1.	Shareholders's Funds		
	a) Share Capital	13449	13449
	b) Reserve & Surplus	209829	195914
	Sub-total-Shareholder's funds	223278	209363
2.	Share application money pending allotment	-	-
3.	Minority Interest	-	-
4.	Non-Current Liabilities		
	a) Long Term Borrowings	70230	78853
	b) Deferred Tax Liabilities(Net)	8706	8152
	c) Other Long Term Liabilities	-	-
	d) Long-Term Provisions	1393	1407
	Sub-total-Non-current liabilities	80329	88412
5.	Current Liabilities		
	a) Short-Term Borrowings	2304	3242
	b) Trade Payables	5006	4780
	c) Other current Liabilities	29961	17764
	d) Short-Term Provisions	4354	2567
	Sub-total-current liabilities	41625	28353
	TOTAL - EQUITY AND LIABILITIES	345232	326128
B.	ASSETS		
1.	Non-Current Assets		
	a) Fixed Assets	264035	250838
	b) Non-current Investment	218	218
	c) Deferred Tax Assets(Net)	-	-
	d) Long-Term Loans and Advances	37926	36636
	e) Other Non-Current Assets	-	-
	Sub-total-Non-current assets	302179	287692
2.	Current Assets		
	a) Current Investments	3317	1340
	b) Inventories	23282	20559
	c) Trade Receivables	8686	8879
	d) Cash and Cash Equivalents	2051	2525
	e) Short-Term Loans and Advances	5633	5046
	f) Other Current Assets	84	87
	Sub-total-current assets	43053	38436
	TOTAL - ASSETS	345232	326128

Highlights for the Quarter

SALES
₹ 717 Crores
Up by 19%

EBIDTA
₹ 127 Crores
Up by 57%

PAT
₹ 62 Crores
Up by 60%

Notes: 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28th May, 2014.

2. The Board has recommended a dividend of 10% for the year ended 31st March, 2014 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

3. Figures have been regrouped / rearranged wherever considered necessary.

Place : New Delhi
Date : 28th May, 2014

Website : www.prakash.com

By order of the Board

Vikram Agarwal
Managing Director

PRAKASH INDUSTRIES LIMITED

Press Release

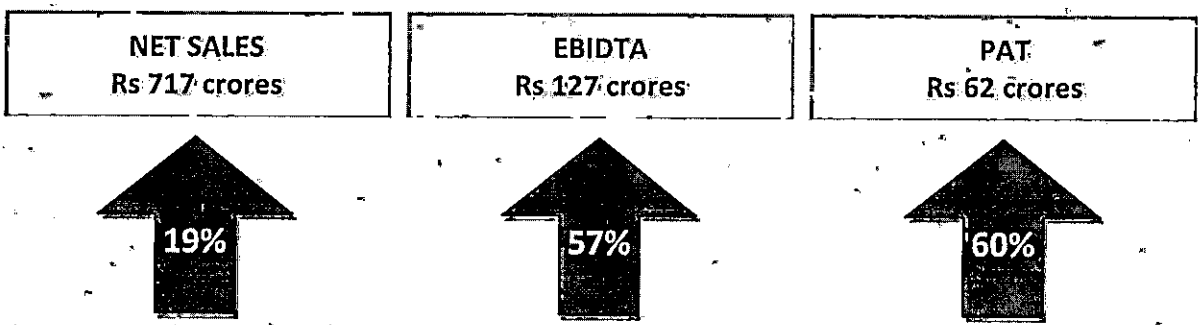
Prakash

Prakash Industries' Q4FY14 PAT up by 60% to Rs. 62 crores

FY14 Revenues up by 3% to Rs. 2597 crores; PAT up by 5% to Rs. 173 crores

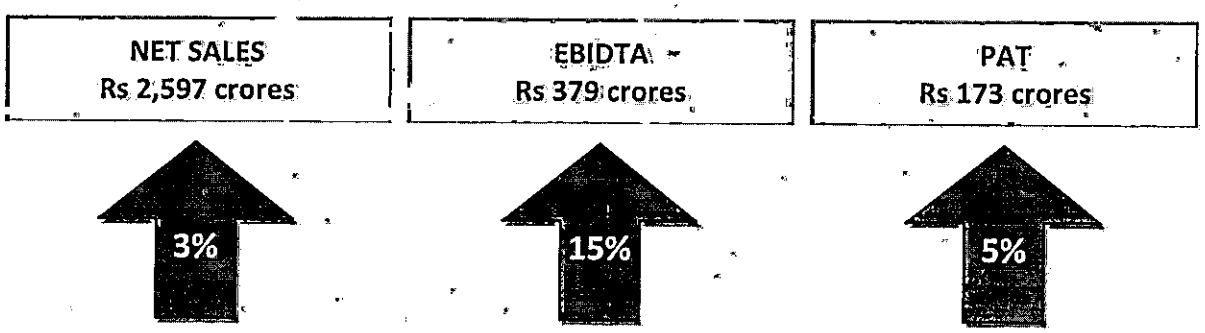
28th May, 2014, New Delhi: Prakash Industries Ltd (PIL), a business house with interests in steel & power today announced its results for the fourth quarter (Q4FY14) and the financial year (FY14) ended 31st March, 2014.

Q4FY14 vs. Q4FY13



The Company's Net Sales/Income from operations for Q4FY14 stood at Rs. 717 crores against Rs. 602 crores in the corresponding quarter ended March 2013 (Q4FY13). The Company's EBIDTA increased by 57% for Q4FY14 to Rs. 127 crores against Rs 81 crores in Q4FY13. The Profit after tax stood at Rs. 62 crores for Q4FY14 against Rs 39 crores in Q4FY13.

FY14 vs. FY13



The Company reported Net Sales /Income from operations of Rs. 2597 crores for FY14 . The EBIDTA improved by 15% during the year under review to Rs.379 crores against Rs.329 crores in FY13. The PAT also increased to Rs.173 crores against Rs. 165 crores in FY 13.

PRAKASH INDUSTRIES LIMITED NEW DELHI

Press Release

Prakash

The Board has also recommended a dividend @10% (Re. 1 per share) per Equity Share of Rs. 10 each of the Company for the year ended 31st March, 2014. The proposed dividend would translate to a payout ratio of 9% of the profits for the year.

Commenting on the results, Mr. Vikram Agarwal, Managing Director, Prakash Industries Ltd., said "The Company's improved production volumes, turnover and profitability is commendable, given the challenging environment we operated in last year. Softening of the input prices coupled with strengthening of the steel prices, towards the end of the year, helped relieve cost pressures and enable margin improvements. We will continue to focus on our commitment towards quality. We have also utilized this financial year to lay a strong foundation for future growth through capacity additions. In the coming year, we expect to reap improved dividends for the efforts put in by the company".

In 2014, the Company added capacities in its Steel Melting Shop and Ferro Alloys divisions, resulting in achieving record production levels in these divisions. In the finished steel segment, the company achieved optimum level of production and capacity utilization.

OUTLOOK

Presently the Company is setting up an additional sponge iron Kiln and expects the same to be commissioned towards the end of the current financial year. With full stream operations of the Steel and Ferro Alloys capacities set up in the last year alongwith fresh capacities coming up in the current year, the company expects significant growth in its production, sales volumes and EBIDTA margins in FY15. As regards the captive iron ore mines allotted to the Company in the states of Chhattisgarh and Orissa, it is making all efforts to open the mines at the earliest, subsequent to which the Company shall not only become completely self-reliant but also get insulated against any vagaries of the market.

****

PRAKASH INDUSTRIES LIMITED
NEW DELHI