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/UFR/Q2/2013-14

14th November, 2013

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 14th November, 2013 have approved the following:

- Appointment of Shri Y.N. Chugh and Shri Mamraj Agarwal as additional Directors of the Company

- Unaudited Financial Results and Limited Review Report given by the Auditors on the said results of the Company for the quarter / half year ended 30th September, 2013

Copy of the said results is enclosed and the same have also been sent for publication.

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

Unaudited Financial Results for the quarter / half year ended 30th September, 2013

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Unaudited Half Year ended		Audited Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	**Income from operations**						
	a) Net sales/Income from operations (Net of excise duty)	56856	64046	63112	120902	130337	251091
	b) Other operating Income	-	-	-	-	-	-
	Total Income from operations(net)	56856	64046	63112	120902	130337	251091
2	**Expenses**						
	a) Cost of material consumed	38435	43341	45736	81776	91477	174768
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(648)	408	(1318)	(240)	(1121)	(1059)
	d) Employee benefit expenses	3109	2961	2490	6070	4860	11066
	e) Depreciation and amortisation expenses	2966	2824	2572	5790	5104	10637
	f) Other expenses	7911	8426	7957	16337	17007	33694
	Total expenses	51773	57960	57407	109733	117327	229106
3	**Profit from operations before other income, finance costs and exceptional items(1-2)**	5083	6086	5705	11169	13010	21985
4	Other Income	58	41	81	99	124	246
5	**Profit from ordinary activities before finance costs and exceptional items(3+4)**	5141	6127	5786	11268	13134	22231
6	Finance costs	1468	1415	1250	2883	2532	5533
7	**Profit from ordinary activities after finance costs but before exceptional items(5-6)**	3673	4712	4536	8385	10602	16698
8	Exceptional items	-	-	-	-	-	-
9	**Profit from ordinary activities before tax(7-8)**	3673	4712	4536	8385	10602	16698
10	Tax expenses						
	- Corporate Tax	770	988	907	1758	2121	3341
	- Minimum Alternate Tax Credit Adjustment	(418)	(582)	(828)	(1000)	(1981)	(3132)
11	**Net Profit from ordinary activities after tax(9-10)**	3321	4306	4457	7627	10462	16489
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit for the period (11+12)**	3321	4306	4457	7627	10462	16489
14	Paid up Equity Share Capital (Face Value ₹10 per Share)	13449	13449	13449	13449	13449	13449
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	183323
16	**Earning Per Share** (not annualised)						
	a) Basic (₹)	2.47	3.20	3.31	5.67	7.78	12.26
	b) Diluated (₹)	2.47	3.20	3.31	5.67	7.78	12.26
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares	71966124	71966124	71966124	71966124	71966124	71966124
	- Percentage of Shareholding	53.51	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	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	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	46.49

	Particulars	Quarter ended 30.09.2013
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

Segment wise Revenue, Results and Capital Employed

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Unaudited Half Year ended		Audited Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	**Segment Revenue**						
	a) Power	9336	9609	9340	18945	20116	34698
	b) Steel	51794	58505	58897	110299	119876	231961
	c) PVC Pipe & Others	4256	4937	3819	9193	8098	16422
	Total	65386	73051	72056	138437	148090	283081
	Less : Inter Segment Revenue	8530	9005	8944	17535	17753	31990
	Net Sales/Income from Operations	56856	64046	63112	120902	130337	251091
2	**Segment Results**						
	Profit before tax and interest from each segment						
	a) Power	2904	3682	5274	6586	11216	17281
	b) Steel	1715	1930	195	3645	1274	3341
	c) PVC Pipe & Others	522	515	317	1037	644	1609
	Total	5141	6127	5786	11268	13134	22231
	Less : Financial Costs	1468	1415	1250	2883	2532	5533
	Total Profit before tax	3673	4712	4536	8385	10602	16698
3	**Capital Employed**						
	(Segment Assets - Segment Liabilities)						
	a) Power	137892	134670	129518	137892	129518	125767
	b) Steel	171274	169231	162597	171274	162597	167716
	c) PVC Pipe & Others	3694	3297	3090	3694	3090	3837
	Total	312860	307198	295205	312860	295205	297320

Statement of Assets and Liabilities

Sl. No.	Particulars	Unaudited As at 30th September' 2013	Audited As at 31st March' 2013
A	**EQUITY AND LIABILITIES**		
1	**Shareholders's Funds**		
	a) Share Capital	13449	13449
	b) Reserve & Surplus	202494	195914
	Sub-total-Shareholder's funds	215943	209363
2	**Share application money pending allotment**	-	-
3	**Minority Interest**	-	-
4	**Non-Current Liabilities**		
	a) Long Term Borrowings	85979	78853
	b) Deferred Tax Liabilities(Net)	8561	8152
	c) Other Long Term Liabilities	-	-
	d) Long-Term Provisions	1580	1407
	Sub-total-Non-current liabilities	96120	88412
5	**Current Liabilities**		
	a) Short-Term Borrowings	1936	3242
	b) Trade Payables	2777	4780
	c) Other current Liabilities	21079	17764
	d) Short-Term Provisions	3694	2567
	Sub-total-current liabilities	29486	28353
	TOTAL - EQUITY AND LIABILITIES	341549	326128
B	**ASSETS**		
1	**Non-Current Assets**		
	a) Fixed Assets	265373	250838
	b) Non-current investment	218	218
	c) Deferred Tax Assets(Net)	-	-
	d) Long-Term Loans and Advances	38304	36636
	e) Other Non-Current Assets	-	-
	Sub-total-Non-current assets	303895	287692
2	**Current Assets**		
	a) Current Investments	1401	1340
	b) Inventories	19824	20559
	c) Trade Receivables	9167	8879
	d) Cash and Cash Equivalents	2318	2525
	e) Short-Term Loans and Advances	4911	5046
	f) Other Current Assets	33	87
	Sub-total-current assets	37654	38436
	TOTAL - ASSETS	341549	326128

Notes : 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2013. The Auditors have carried out a limited review of the above results.

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

By order of the Board

Place : New Delhi
Date : 14th November, 2013

Website:www.prakash.com

PRAKASH INDUSTRIES LIMITED NEW DELHI

CHATURVEDI & PARTNERS Chartered Accountants

Vikram Agarwal
Managing Director

Highlights for the quarter

SALES ₹569 Crores

EBIDTA ₹81 Crores

PAT ₹33 Crores

CHATURVEDI & PARTNERS
Chartered Accountants
212A, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019
Phone : 011-46654665 Fax : 011-46654655
Email : delhi@chaturvedica.com

LIMITED REVIEW REPORT

To
The Board of Directors
Prakash Industries Ltd

1.0 We have reviewed the accompanying statement of unaudited financial results of Prakash Industries Ltd. ("the Company") for the quarter/half year ended 30th September, 2013 ("the Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2.0 We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3.0 We observe as under:-

3.1 The provision of tax made by the company is subject to assessment by the tax authorities and set off of MAT credit entitlement is subject to availability of taxable income to the Company in future, as per the provisions of the Income Tax Act, 1961.

3.2 Deferred tax liability amounting to Rs. 408.73 lacs has not been adjusted in the Profit & Loss account in terms of a court order. Had the Deferred tax liability been accounted for pursuant to Accounting Standard 22 - 'Accounting for taxes on income', profit after tax for the quarter would have been lower to that extent.

4.0 Based on our review conducted as above, nothing subject to our observations in para 3 above, has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Partners
Chartered Accountants
Firm Regn.No. 307068E

CHATURVEDI & PARTNERS * Chartered Accountants *

(L.N.Jain)
Partner
M. No. 72579

Place : New Delhi
Date : 14th November, 2013