



Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724
Tel. : 25305800, 28062115, 28063838, Fax : 91-11-28062119
E-mail : pilho@prakash.com, Website : www.prakash.com

PIL/SE/UFR/Q3/2015-16

6th February, 2016

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

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

Company Symbol : PRAKASH

Company Code : 506022

Reg. : **Outcome of the Board Meeting**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting held on 6th February, 2016 have approved the following:

- The Unaudited Financial Results for the quarter/ nine months ended 31st December, 2015 with limited review carried out by the Auditors of the Company. Copy of the said results is enclosed and also sent for publication in the prescribed format
- Appointment of Shri Kanha Agarwal as Joint Managing Director of the Company w.e.f. 6th February, 2016
- Resignation of Shri Pankaj Chaturvedi from the Directorship of the Company w.e.f. 6th February, 2016

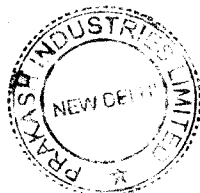
This is for your information and records please.

Thanking you,

Yours faithfully,
For **Prakash Industries Limited**

Ashwini Kumar
(Ashwini Kumar)
Company Secretary

Encls : as above



CHATURVEDI & PARTNERS

Chartered Accountants

212A, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019

Phone : 011-46654665 Fax : 011-46654655

Email : delhi@chaturvedica.com

INDEPENDENT AUDITOR'S REPORT ON LIMITED REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
Prakash Industries Ltd

1. We have reviewed the accompanying Statement of unaudited financial results of Prakash Industries Ltd. ("the Company") for the Quarter and Nine Months ended 31st December, 2015 ("the Statement"). 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. We conducted our review 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. Our 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. We draw attention to the following matters:
 - 3.1 Refer Note 2 to the Statement, 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 within the prescribed time limit as per the provisions of the Income Tax Act, 1961.
 - 3.2 Refer Note 3 to the Statement, in terms of a Court order, the movement in the carrying amount of Deferred tax liability has not been adjusted in the profit for the quarter/period under review. Had the Deferred tax liability been accounted for pursuant to 'Accounting Standard 22 - Accounting for taxes on income', profit after tax for the Nine Months and Quarter ended 31st December, 2015 would have been higher by Rs. 292 lacs and Rs. 239 lacs respectively.
 - 3.3 Refer Note 4 to the Statement, no adjustment has been made by the Company in the accounts as the amount of compensation receivable for the coal mines cancelled vide the Hon'ble Supreme court order is not ascertained at present. As such we are not able to comment on its impact.
 - 3.4 Refer Note 5 to the Statement, the application submitted by the Company for approval of the remuneration paid to the Chairman during the financial year 2014-15 is pending as on date.
- Our conclusion is not qualified in respect of these matters.
4. Based on our review conducted as above and subject to Para 3.2 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities & Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 6th February, 2016

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



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

Prakash Industries Limited

Regd. Office : 15 Km. Stone, Delhi Road, Hissar -125044 (Haryana)

Corp. Office : SRIVAN, Bijwasan, New Delhi - 110061

CIN : L27109HR1980PLC010724

Statement of Unaudited Financial Results for the quarter/nine months ended 31st December, 2015

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Unaudited Nine months ended		Audited Year ended
		31.12.15	30.09.15	31.12.14	31.12.15	31.12.14	
1	Income from operations						
	a) Net sales/Income from operations (Net of excise duty)	42498	49923	68738	156855	219744	283641
	b) Other operating Income	-	-	-	-	-	-
	Total Income from operations(net)	42498	49923	68738	156855	219744	283641
2	Expenses						
	a) Cost of material consumed	28540	34423	45783	112969	152405	196781
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	1177	1615	308	620	(1440)
	d) Employee benefit expenses	3774	3674	3666	11236	10872	14910
	e) Depreciation and amortisation expenses	2607	2522	2487	7604	7384	9849
	f) Other expenses	5634	6457	7625	19218	25489	32400
	Total expenses	40576	48253	61176	151335	196770	252500
3	Profit from operations before other income, finance costs and exceptional items(1-2)	1922	1670	7562	5520	22974	31141
4	Other Income	36	83	119	166	428	772
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	1958	1753	7681	5686	23402	31913
6	Finance Costs	1690	1722	1426	5253	4196	6073
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	268	31	6255	433	19206	25840
8	Exceptional Items	-	-	-	-	-	(24906)
9	Profit from ordinary activities before tax(7-8)	268	31	6255	433	19206	934
10	Tax expenses						
	- Corporate Tax	55	7	1312	89	4026	187
	- Minimum Alternate Tax Credit Adjustment	(54)	(7)	(1312)	(88)	(2179)	(187)
11	Net Profit from ordinary activities after tax(9-10)	267	31	6255	432	17359	934
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11+12)	267	31	6255	432	17359	934
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	-	-	-	-	-	197015
16	Earning Per Share (not annualised)						
	a) Basic (₹)	0.20	0.02	4.65	0.32	12.91	0.69
	b) Diluted (₹)	0.20	0.02	4.65	0.32	12.91	0.69
1	Segment Revenue						
	a) Power	6877	8773	11530	26199	33373	44958
	b) Steel	36625	43860	63574	138326	202751	261646
	c) PVC Pipe	5839	5885	5090	18250	16599	21515
	Total	49341	58518	80194	182775	252723	328119
	Less : Inter Segment Revenue	6843	8595	11456	25920	32979	44478
	Net Sales/Income from Operations	42498	49923	68738	156855	219744	283641
2	Segment Results						
	Profit before tax and interest from each segment						
	a) Power	1059	883	7262	2897	15313	20856
	b) Steel	160	127	31	534	6636	8914
	c) PVC Pipe	739	743	388	2255	1453	2143
	Total	1958	1753	7681	5686	23402	31913
	Less : Financial Costs	1690	1722	1426	5253	4196	6073
	Exceptional Items	-	-	-	-	-	(24906)
	Total Profit before tax	268	31	6255	433	19206	934
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Power	142097	141301	137121	142097	137121	136689
	b) Steel	163810	166900	177728	163810	177728	170891
	c) PVC Pipe	2724	2449	1659	2724	1659	2327
	Total	308631	310650	316508	308631	316508	309907

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 6th February, 2016. The Auditors have carried out a limited review of the above results.
- 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 in the future.
- In terms of a Court order, the deferred tax liability is being adjusted against Securities Premium Account.
- The necessary adjustments in the carrying amounts of the investments made by the Company in the coal mines cancelled vide the Hon'ble Supreme Court Order will be made as and when the compensation receivable is ascertained.
- The application submitted by the Company to the Central Government for approval of the remuneration paid to the Chairman during the financial year 2014 - 15 is pending as on date.
- Figures have been regrouped / rearranged wherever considered necessary.

Place : New Delhi
Date : 6th February, 2016



Website : www.prakash.com

By order of the Board
Vikram Agarwal
Managing Director