



Prakash Industries Limited

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

PIL/SE/UFR/Q2/2014-15

14th November, 2014

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

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 Code : 506022

Company Symbol : PRAKASH

Sub : **Unaudited Financial Results for the quarter / half year ended 30th September, 2014**

Dear Sir,

We wish to inform you that a meeting of the Board of Directors of the Company held on 14th November, 2014 has approved the 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, 2014.

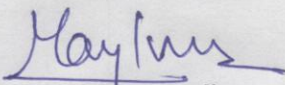
We are enclosing herewith a copy of the said Unaudited Financial Results and copy of the Limited Review Report pursuant to Clause 41 of Listing Agreement. The said results have also been sent for publication.

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

This is for your information and record please.

Thanking you,

Yours faithfully,
For **Prakash Industries Limited**


(Manoj Aggarwal)
Company Secretary

Encls : as above



Prakash Industries Limited

Unaudited Financial Results for the quarter / half year ended 30th September, 2014

(₹ in lacs)

Regd. Office : 15 Km. Stone, Delhi Road, Hissar -125044 (Haryana) Corp. Office : SRIVAN, Bijwasan, New Delhi - 110061 CIN : L27109HR1980PLC010724

Segment wise Revenue, Results and Capital Employed

Sl. No.	Particulars	Unaudited Quarter ended 30.09.2014	Unaudited Quarter ended 30.09.2013	Unaudited Half Year ended 30.09.2014	Unaudited Half Year ended 30.09.2013	Audited Year ended 31.03.2014
1.	Income from operations	69905	81101	56856	151006	259662
a)	Net sales/income from operations (Net of excise duty)	-	-	-	-	-
b)	Other operating income	69905	81101	56856	151006	259662
2.	Expenses	51113	55509	38435	106622	178583
a)	Cost of material consumed	(2055)	1080	(648)	(956)	(240)
b)	Purchases of stock-in-trade	3550	3236	3108	7206	12229
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2495	2402	2566	4897	11716
d)	Employee benefit expenses	8168	9596	7911	17864	16337
e)	Depreciation and amortisation expenses	71923	51773	135594	109733	233872
f)	Other expenses	6234	9178	5083	15412	11169
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1+2)	196	113	58	309	99
4.	Other Income	6430	9291	5141	15721	11288
5.	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1383	1387	1468	2770	2883
6.	Finance Costs	5047	7904	3673	12951	8385
7.	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	-	-	-	-	-
8.	Exceptional Items	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7-8)	1057	1657	770	2714	1758
10.	Tax expenses	(463)	(384)	(418)	(667)	(1000)
11.	Net Profit from Ordinary Activities after Tax (9-10)	4473	6531	3321	11104	7627
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit for the period (11+12)	4473	6531	3321	11104	7627
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	-	-	-	-	-
16.	Earning Per Share (not annualised)	3.33	4.93	2.47	8.26	5.67
a)	Basic (₹)	3.33	4.93	2.47	8.26	5.67
b)	Diluted (₹)	3.33	4.93	2.47	8.26	5.67

Statement of Assets and Liabilities

Sl. No.	Particulars	Unaudited Quarter ended 30.09.2014	Unaudited Quarter ended 30.09.2013	Unaudited Half Year ended 30.09.2014	Unaudited Half Year ended 30.09.2013	Audited Year ended 31.03.2014
1.	Segment Revenue	10965	10858	9336	21843	18945
a)	Power	64171	75066	139177	110298	236474
b)	Steel	5530	5979	4256	11509	9193
c)	PVC Pipe & Others	80686	91843	65386	172529	139437
Total	Less : Inter Segment Revenue	10781	10742	8530	21523	17335
2.	Segment Results	69905	81101	56856	151006	120902
a)	Profit before tax and interest from each segment	3653	4398	2904	8051	6586
b)	Power	2256	4412	1715	6668	3645
c)	Steel	521	481	522	1037	12669
d)	PVC Pipe & Others	6430	9291	5141	15721	11700
Less : Financial Costs		1383	1387	1468	2770	2883
Total Profit before tax		5047	7904	3673	12951	8385
3.	Capital Employed (Segment Assets-Segment Liabilities)	137009	136622	137892	137009	136697
a)	Power	179390	175647	171274	179390	172767
b)	Steel	3120	2878	3694	3120	3525
c)	PVC Pipe & Others	319519	315347	312860	319519	312860
Total		319519	315347	312860	319519	315989

Highlights for the quarter

SALES ₹ 699 Crores

Up by 23%

PAT ₹ 45 Crores

Up by 36%



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, 2014. The Auditors have carried out a limited review of the above results for the same.
2. The Hon'ble Supreme Court has imposed an additional levy of ₹ 295 PMT on the coal extracted from all captive mines. The Company is examining the implication of the said judgment and taking legal recourse available and as such no adjustment has been made in the books of accounts for the same.
3. The Company has revised depreciation rates on the fixed assets w.e.f. 1st April, 2014 as per useful life specified in Schedule II of the Companies Act, 2013 or reassessed by the Company. Accordingly, the depreciation for the quarter and six months ended 30th September, 2014 is lower by ₹ 556 lacs and ₹ 1152 lacs respectively.
4. The Company has redeemed FCCBs of ₹ 10336 lacs (US \$ 17.1 Mn) due in October, 2014.
5. Figures have been regrouped / rearranged wherever considered necessary.

Place : New Delhi
Date : 14th November, 2014

By order of the Board
Vikram Agarwal
Managing Director

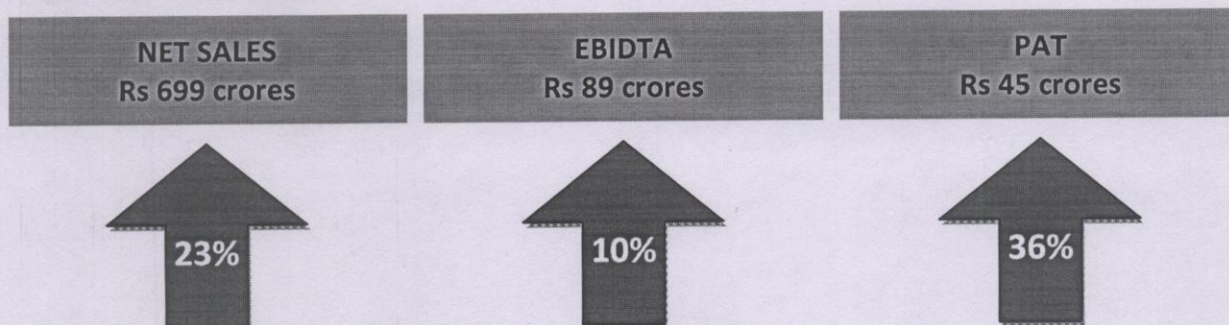
Website : www.prakash.com

PRESS RELEASE

Prakash Industries' Q2FY15 PAT up by 36% to Rs. 45 crores

14th November, 2014, New Delhi: Prakash Industries Ltd (PIL), a business house with interests in steel & power today announced its results for the second quarter (Q2FY15).

Q2FY15 vs. Q2FY14



The Profit after tax has grown by 36% to Rs. 45 crores for Q2FY15 against Rs 33 crores in Q2FY14. The Company's EBIDTA increased by 10% to Rs. 89 crores for Q2FY15 against Rs 81 crores in Q2FY14. The Net Sales/Income from operations of the company has grown by 23% for Q2FY15 to Rs. 699 crore against Rs. 569 crore Q2FY14.

Particulars	Qtr. ended (Amt. In Rs. Crore)		Growth %
	30 th September, 2014	30 th September, 2013	
SALES	699	569	23
EBDITA	89	81	10
PAT	45	33	36
EPS (Rs.)	3.34	2.47	35



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. We have reviewed the accompanying Statement of unaudited standalone financial results of Prakash Industries Ltd. ("the Company") for the quarter and six months ended 30th September, 2014 ("the Statement"), 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. 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. 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 Adjustment in the carrying amount of Deferred tax liability has not been made 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 six months ended on 30th September would have been higher by Rs.952 lacs (Amount for the quarter not ascertained).

Basis for Qualified Conclusion

4. As mentioned in Note No. 2 to the Statement, the Company has not estimated the additional levy imposed by the Hon'ble Supreme Court and has made no provision in the Statement for this liability. Also no adjustment has been made in the values of mining assets and investments which have impact of the Order. Accordingly, we are unable to comment with respect to the provision necessary for the additional levy as well as the impact on the values of assets and investments resulting from the de-allocation of coal blocks and their consequent impact on the unaudited financial results for the quarter and six months ended 30th September, 2014.

Qualified Conclusion

5. Based on our review conducted as above, except for the possible effects of our observations in para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014 and other recognized accounting practices and policies generally accepted in India 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)



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

Place : New Delhi
Date : 14th November, 2014