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/Q1/2012-13

4th August, 2012

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

Fax : 022-26598237 – 38
26598347 – 48

Listing Department
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Company Code : 506022

022-22723121 & 3719
22722037, 39, 41, 61

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 4th August, 2012 have approved the following:

- The Unaudited Financial Results for the quarter ended 30th June, 2012 with limited review carried out by Auditors of the Company. Copy of the said results and limited review report are enclosed and the results have also been sent for publication.
- Resignation of Shri G.L. Mohta, Whole-time Director of the Company
- Appointment of Shri M.L. Pareek as an additional Director designated as Whole-time Director 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) • Head Office : Srivan, Bijwasan, New Delhi - 110061

Unaudited Financial Results for the quarter ended 30th June, 2012 (₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Audited Year ended
		30.06.12	31.03.12	30.06.11	31.03.12
1	**Income from operations**				
	(a) Net sales/Income from operations(Net of excise duty)	67225	62959	49854	210693
	(b) Other operating Income	-	-	-	-
	Total Income from operations(net)	**67225**	**62959**	**49854**	**210693**
2	**Expenses**				
	a) Cost of material consumed	45771	41082	33244	139820
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	197	103	(457)	(449)
	d) Employee benefit expenses	2370	3020	1780	8928
	e) Depreciation and amortisation expenses	2532	2369	1710	7825
	f) Other expenses	9050	8043	6216	25826
	Total expenses	**59920**	**54617**	**42493**	**181950**
3	**Profit from Operations before Other Income, Finance Costs and Exceptional Items(1-2)**	7305	8342	7361	28743
4	Other Income	43	22	52	246
5	**Profit from Ordinary Activities before Finance Costs and Exceptional Items(3+4)**	7348	8364	7413	28989
6	Finance Costs	1282	634	34	1386
7	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items(5-6)**	6066	7730	7379	27603
8	Exceptional Items	-	-	-	-
9	**Profit from Ordinary Activities before Tax(7-8)**	6066	7730	7379	27603
10	Tax expenses				
	- Corporate Tax	1214	1547	1476	5523
	- Minimum Alternate Tax Credit Adjustment	(1153)	(1428)	(1207)	(4736)
11	**Net Profit from Ordinary Activities after Tax (9-10)**	6005	7611	7110	26816
12	Extraordinary Items	-	-	-	-
13	**Net Profit for the period (11+12)**	6005	7611	7110	26816
14	Paid up Equity Share Capital (Face Value ₹10 per Share)	13449	13449	13449	13449
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	168498
16	**Earning Per Share** (not annualised)				
	(a)Basic (₹)	4.47	5.66	5.29	19.94
	(b)Diluted(₹)	4.47	5.66	5.29	19.94
A	**PARTICULARS OF SHAREHOLDING**				
1	Public Shareholding				
	- Number of shares	71966124	71966124	72418606	71966124
	- Percentage of Shareholdings	53.51	53.51	53.85	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	62069908	62522390
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	46.49	46.49	46.15	46.49
B	INVESTOR COMPLAINTS - Quarter ended 30.06.2012				
	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	-	-	-
1	**Segment Revenue**				
	a) Power	10776	11606	8080	37806
	b) Steel	60979	57620	46231	192054
	c) PVC Pipe & Others	4279	3364	3507	13464
	Total	**76034**	**72590**	**57818**	**243324**
	Less : Inter Segment Revenue	8809	9631	7964	32631
	Net Sales/Income from Operations	**67225**	**62959**	**49854**	**210693**
2	**Segment Results**				
	Profit before tax and interest from each segment				
	a) Power	5942	6319	5877	24494
	b) Steel	1079	1821	1372	3679
	c) PVC Pipe & Others	327	224	164	816
	Total	**7348**	**8364**	**7413**	**28989**
	Less : Financial Costs	1282	634	34	1386
	Total Profit before Tax	**6066**	**7730**	**7379**	**27603**
3	**Capital Employed** (Segment Assets - Segment Liabilities)				
	a) Power	130354	124871	105889	124871
	b) Steel	163274	157680	143929	157680
	c) PVC Pipe & Others	3004	4347	3323	4347
	Total	**296632**	**286898**	**253141**	**286898**

Highlights for the quarter

GROSS SALES 746 Crores

EBIDTA 99 Crores

PAT 60 Crores

EPS 4.47

Notes : 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 4th August, 2012. The Auditors have carried out a limited review of the above results.

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

Date : 4th August, 2012
Place : New Delhi

Website:www.prakash.com

PRAKASH INDUSTRIES LIMITED NEW DELHI

By order of the Board
Vikram Agarwal
Managing Director

Prakash

New Delhi, 4th August, 2012

Prakash Industries Limited – Q1FY13 Financial Performance

NET SALES up by 35% Y-o-Y - EBIDTA up by 8% Y-o-Y

Q1FY13 Highlights:

- Net Sales Rs.672 Crores
- EBIDTA Rs.99 Crores
- PAT Rs.60 Crores

Prakash Industries Ltd (PIL), an integrated steel player has reported its financial performance for Q1FY13.

Net Sales for the quarter grew by 35% at Rs.672 crores from Rs.499 crores in the corresponding quarter ended June 2011. The EBIDTA and PAT for the quarter stands at Rs.99 crores and Rs.60 crores respectively.

OPERATIONAL REVIEW

The performance of the Integrated Steel plant of the Company has been satisfactory during the quarter. Power generation has gone up by more than 40% on YoY basis on account of the operations of the first phase of 100 MW commissioned in the last quarter. Sponge Iron production is also higher by 18% as a result of full fledged operations of the new kiln set up in the last quarter. The production volumes in the steel & ferro alloys have also grown by more than 19% and 6% respectively on YoY basis.

About Prakash Industries Limited:

Prakash Industries Limited is operating its Integrated Steel and Power plant along with captive mines in the state of Chhattisgarh with facilities for Sponge Iron, Steel Billets/Blooms and Ferro Alloys along with power generation. As a step towards further integration, the Company is also operating facilities to manufacture Wire Rod, HB Wire, TMT Bars and Structural which puts forth the concept of forward integration in the Company to give the highest value addition.

The Company has always emphasized on backward integration to ensure uninterrupted supply of quality raw materials. Captive coal mine of the Company in the state of Chhattisgarh is already in operation with modern methods of mining, resulting in operational excellence. The Company has also been allotted captive iron ore mines, which are under various stages of clearances with respective government authorities. Subsequent to these mines becoming operational, the Company shall achieve next level of integration and become self reliant with respect to its requirement of major inputs.

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PRAKASH INDUSTRIES LIMITED NEW DELHI

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

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. for the quarter/period ended 30th June,2012 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 audited 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 these financial statements based on our review.

2.0 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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 No provision for liabilities of gratuity and leave encashment has been made, the amount whereof has not been ascertained. (Refer Note 2)

3.2 Set off of MAT credit entitlement is subject to availability of taxable income of the company in future, as per the provisions of the Income Tax Act,1961.(Refer Note 3)

3.3 Deferred tax liability/asset (amount not ascertained) has not been adjusted in the Profit & Loss account in terms of a court order. Had the Deferred tax liability/asset been accounted for pursuant to Accounting Standard 22 - 'Accounting for taxes on income', profit after tax for the quarter would have been different to that extent. (Refer Note 4)

3.4 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.

4.0 Based on our review conducted as above , nothing subject to the observations in para 3 above, has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies and read along with the notes thereon has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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)
Partner

Place: New Delhi
Date: 4th August,2012

Certified True Copy
For PRAKASH INDUSTRIES LTD.

Manoj Agarwal
Company Secretary

PRAKASH INDUSTRIES LIMITED NEW DELHI

PRAKASH INDUSTRIES LIMITED

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

Unaudited Financial Results for the quarter ended 30th June, 2012

(Rs. in Lacs)

S. No.	Particulars	Three months ended 30.06.12 (Unaudited)	Preceding three months ended 31.03.12 (Unaudited)	Corresponding three months in the Previous Year (Qtr ended 30.06.11) (Unaudited)	Accounting Year ended 31.03.2012 (Audited)
1	**Income from operations**				
	(a)Net sales/Income from operations(Net of excise duty)	67225	62959	49854	210693
	(b)Other operating income	-	-	-	-
	Total Income from operations(Net)	67225	62959	49854	210693
2	**Expenses**				
	a)Cost of material consumed	45771	41082	33244	139820
	b)Purchases of stock-in-trade	-	-	-	-
	c)Changes in inventories of finished goods, work-in-progress and stock-in-trade	197	103	(457)	(449)
	d)Employee benefit expenses	2370	3020	1780	8928
	e)Depreciation and amortisation expenses	2532	2369	1710	7825
	f)Other expenses	9050	8043	6216	25826
	g)Total	59920	54617	42493	181950
3	**Profit from operations before Other Income,finance cost and Exceptional Items (1-2)**	7305	8342	7361	28743
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	-Corporate Tax	1214	1547	1476	5523
	-Minimum Alternate Tax Credit Adjustment	(1153)	(1428)	(1207)	(4736)
11	**Net Profit from Ordinary activities after tax (9-10)**	6005	7611	7110	26816
12	Extraordinary Items	-	-	-	-
13	**Net Profit for the period (11+12)**	6005	7611	7110	26816
14	Paid up Equity Share Capital (Face Value Rs.10/- per Share)	13449	13449	13449	13449
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	168498
16	**Earnings per share :-**				
	(of Rs.10 each)(not annualised)				
	- Basic	4.47	5.66	5.29	19.94
	- Diluated	4.47	5.66	5.29	19.94
A	**PARTICULARS OF SHAREHOLDERS**				
1	Public Shareholding				
	-No.of Shares	71966124	71966124	72418606	71966124
	-Percentage of Shareholding	53.51	53.51	53.85	53.51
2	Promoters and Promoter group shareholding				
	a) Pledged / Encumbered				
	- No. 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				
	- No. of shares	62522390	62522390	62069908	62522390
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	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	46.15	46.49

Notes : As per Schedule - 1 enclosed.

PRAKASH INDUSTRIES LIMITED NEW DELHI

NEW DELHI

SCHEDULE –1

NOTES

FORMING PART OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 301th JUNE, 2012

1. The above results have been approved and taken on record by the Board of Directors in their meeting held on 4th August , 2012.

2. Provisions for gratuity and leave encashment will be made at the close of the accounting year on the basis of actuarial valuation.

3. As per the provisions of the Income Tax Act,1961 the Company is entitled for set off of the amount of Minimum Alternate Tax(MAT) against its future tax liability. As such credit has been taken in the books of the amount of provision towards MAT liability.

4. In terms of the order dated 23rd August 2007 of the Hon'ble Punjab & Haryana, High Court, the net deferred tax liability/assets is to be adjusted against the balance in the Securities Premium Account so no amount is adjusted in the Profit & Loss Account.

5. The Company has received 6 complaints during the quarter from investors and all complaints have been resolved and no complaint is pending.

6. Previous Period/year figures have been regrouped / rearranged, wherever considered necessary.

PRAKASH INDUSTRIES LIMITED NEW DELHI

CHATURJEDI & PARTNERS NEW DELHI Chartered Accountants