



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/Q1/2014-15

8th August, 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 ended 30th June, 2014**

Dear Sir,

We wish to inform you that a meeting of the Board of Directors of the Company held on 8th August, 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 ended 30th June, 2014.

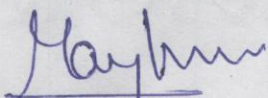
We are enclosing herewith a copy of the said Unaudited Financial Results and copy of the Limited Review Report pursuant to Clause 41 of Listing Agreement. The said results have also been sent for publication.

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

CIN : L27109HR1980PLC010724

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

Unaudited Financial Results for the quarter ended 30th June, 2014

Part - I

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Audited Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
1.	Income from operations				
a)	Net sales/Income from operations(Net of excise duty)	81101	71702	64046	259662
b)	Other operating Income	-	-	-	-
	Total Income from operations(net)	81101	71702	64046	259662
2.	Expenses				
a)	Cost of material consumed	55509	50737	43341	178583
b)	Purchases of stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1060	(2486)	408	(1718)
d)	Employee benefit expenses	3256	2958	2961	12229
e)	Depreciation and amortisation expenses	2402	2976	2824	11776
f)	Other expenses	9696	7965	8426	33002
	Total expenses	71923	62150	57960	233872
3.	Profit from Operations before Other Income, Finance Costs and Exceptional items (1-2)	9178	9552	6086	25790
4.	Other Income	113	208	41	352
5.	Profit from Ordinary Activities before Finance Costs and Exceptional items (3+4)	9291	9760	6127	26142
6.	Finance Costs	1387	1387	1415	5783
7.	Profit from Ordinary Activities after Finance Costs but before Exceptional items (5-6)	7904	8373	4712	20359
8.	Exceptional Items	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7-8)	7904	8373	4712	20359
10.	Tax expenses				
-	Corporate Tax	1657	1755	988	4267
-	Minimum Alternate Tax Credit Adjustment	(384)	581	(582)	(1025)
-	Excess Tax Provision for Earlier Years Written Back	-	(199)	-	(199)
11.	Net Profit from Ordinary Activities after Tax (9-10)	6631	6236	4306	17316
12.	Extraordinary items	-	-	-	-
13.	Net Profit for the period (11+12)	6631	6236	4306	17316
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	-	-	-	198511
16.	Earning Per Share (not annualised)				
a)	Basic (₹)	4.93	4.64	3.20	12.88
b)	Diluted (₹)	4.93	4.64	3.20	12.88

Part - II Select Information

A. PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding				
-	Number of Shares	71966124	71966124	71966124	71966124
-	Percentage of Shareholdings	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
-	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	46.49	46.49

B. INVESTOR COMPLAINTS - Quarter ended 30.06.2014

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

1.	Segment Revenue				
a)	Power	10858	10111	9609	39258
b)	Steel	75006	67123	58505	239474
c)	PVC Pipe & Others	5979	4511	4937	18263
	Total	91843	81745	73051	296995
	Less : Inter Segment Revenue	10742	10043	9005	37333
	Net Sales/Income from Operations	81101	71702	64046	259662
2.	Segment Results				
	Profit before tax and interest from each segment				
a)	Power	4398	1424	3682	11773
b)	Steel	4412	7948	1930	12669
c)	PVC Pipe & Others	481	388	515	1700
	Total	9291	9760	6127	26142
	Less : Financial Costs	1387	1387	1415	5783
	Total Profit before Tax	7904	8373	4712	20359
3.	Capital Employed(Segment Assets-Segment Liabilities)				
a)	Power	136622	139697	134670	139697
b)	Steel	175847	172767	169231	172767
c)	PVC Pipe & Others	2878	3525	3297	3525
	Total	315347	315989	307198	315989

Notes : 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th August, 2014.

The Auditors have carried out a limited review of the above results.

2. During the quarter, the Company has revised depreciation rates on its 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 ended 30th June, 2014 is lower by ₹ 596 lacs.

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

Place : New Delhi
Date : 8th August, 2014



Website : www.prakash.com

By order of the Board
Vikram Agarwal
Managing Director



**Highlights
for the
Quarter**

SALES
₹ 811
Crores

Up by 27%

EBIDTA
₹ 117
Crores

Up by 31%

PAT
₹ 66
Crores

Up by 54%

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 standalone unaudited financial results of Prakash Industries Ltd. ("the Company") for the quarter ended 30th June, 2014 ("the Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges except for the disclosures in Part II – Select Information referred to in paragraph 4 below. 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 Deferred tax liability (amount not ascertained) 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. Based on our review conducted as above, nothing has come to our notice 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 accounting principles 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.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II – Select Information for the quarter ended 30th June, 2014 of the Statement, from the details furnished by the Management.

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



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

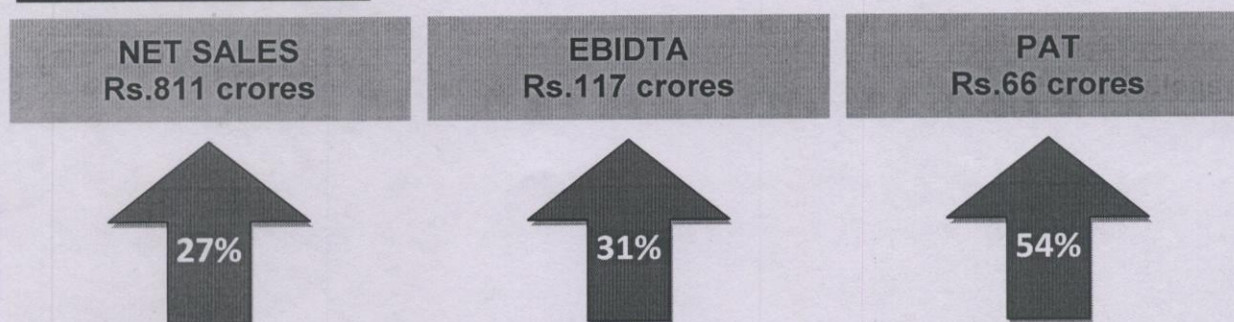
Place : New Delhi
Date : 8th August, 2014

PRAKASH INDUSTRIES LIMITED

Q1FY15 PAT UP BY 54% TO Rs.66 CRORES

8th August 2014, New Delhi: Prakash Industries Ltd (PIL), an integrated steel manufacturer today announced its results for the first quarter (Q1FY15).

Q1FY15 vs. Q1FY14



The Profit after tax has grown by 54% to Rs.66 crores for Q1FY15 against Rs.43 crores in Q1FY14. The Company's EBIDTA increased by 31% to Rs.117 crores for Q1FY15 against Rs.90 crores in Q1FY14. The Net Sales/Income from operations of the Company has grown by 27% for Q1FY15 to Rs.811 crores against Rs.640 crores Q1FY14.

Particulars	Qtr. ended (Rs. Crore)		Growth %
	30 th June, 2014	30 th June, 2013	
SALES	811	640	27
EBDITA	117	90	31
PAT	66	43	54
EPS (Rs.)	4.93	3.20	54

Production volumes in steel increased by more than 8% on Q-o-Q basis. The performance of the Ferro Alloys division has been remarkable during the quarter with introduction of a new product namely Ferro Manganese. The performance of other divisions has also been satisfactory.

Commenting on the results, Mr. P. L. Gupta, Whole-time Director & CFO, Prakash Industries Ltd., said, "The Company has performed satisfactory despite the



challenges being faced by the steel industry. The Company shall continue to strive for better performance in the upcoming quarters."

On the current media reports regarding the Syndicate Bank issue, Mr. Gupta clarified that the Company has not availed any loan at any point of time from Syndicate Bank and also denied the allegations of impropriety and of financial ill health. Mr. Gupta further states that Company is a consistent profit making entity and is regular in servicing of loans to all its lenders. All loan accounts of the Company are classified by the respective lenders as 'Standard Assets'. Mr. Gupta further assured that this matter will not have any impact on the operations of the Company.

OUTLOOK

The Company has already undertaken setting up of additional capacities in phases in Sponge Iron, Steel and Ferro Alloys, which is expected to be completed by the end of the current financial year. This will further strengthen the bottom line of the company in the near future.

For further details contact:

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Company Secretary
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Cell: +91 9810223568

