Prakash Industries Limited

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

PIL/SE/UFR/09/2011-12

7th November, 2011

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

Sub : **Unaudited Financial Results for the quarter ended 30th Sept., 2011**

Dear Sir,

We wish to inform you that a meeting of the Board of Directors of the Company held on 7th November, 2011 has approved the Unaudited Financial Results of the Company for the quarter ended 30th September, 2011.

We are enclosing herewith a copy of the said Unaudited Financial Results 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 Agarwal)
Company Secretary

PRAKASH INDUSTRIES LIMITED NEW DELHI

Encl: 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 September, 2011

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended		Unaudited Nine Months ended		Audited Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Sales/Income from Operations	50119	46110	104686	96895	182115
	Less: Excise Duty	4302	4014	9024	8351	15705
1.	Net Sales/Income from Operations	45808	42096	95662	88544	166410
2.	Total Expenditure					
	a) Decrease/(Increase) in stock in trade	797	(171)	340	252	(205)
	b) Consumption of raw materials	29847	25334	63091	53326	100886
	c) Manufacturing Expenses	4280	4903	9190	10509	18818
	d) Employees Cost	2020	1672	3809	3499	7779
	e) Depreciation	1728	1711	3371	3398	6725
	f) Other Expenditure	1177	1261	2483	2574	5079
	Total	39849	34710	82275	73556	139082
3.	Profit from Operations before Other Income, Interest & Tax (1-2)	5959	7386	13387	14988	27328
4.	Other Income	43	78	95	254	673
5.	Profit before Interest & tax(3+4)	6002	7464	13482	15242	28201
6.	Financial Expenses	249	37	283	395	570
7.	Expenses Amortised	68	68	135	135	270
8.	Profit from Ordinary Activities before tax (5-6-7)	5685	7359	13064	14712	27361
9.	Provision for taxation					
	- Corporate Tax	1138	1467	2614	2933	5490
	- Minimum Alternate Tax Credit Adjustment	(934)	(1199)	(2141)	(2281)	(4837)
10.	Profit from Ordinary Activities after tax (8-9)	5481	7091	12591	14060	26708
11.	Exceptional Items	-	-	-	-	-
12.	Net Profit for the period (10+11)	5481	7091	12591	14060	26708
13.	Paid up Equity Share Capital (Face Value ₹10 per Share)	13449	12449	13449	12449	13449
14.	Reserves Excluding Revaluation Reserves	-	-	-	-	143266
15.	Earning Per Share (₹)					
	- Before Exceptional Items(₹)	4.08	5.72	9.36	11.34	21.07
	- After Exceptional Items(₹)	4.08	5.72	9.36	11.34	21.07
16.	Public Shareholding					
	- No.of Shares	71869824	61889137	71869824	61889137	72748011
	- Percentage of Shareholdings	53.44	49.71	53.44	49.71	54.09
17.	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	62618690	62599377	62618690	62599377	61740503
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	46.56	50.29	46.56	50.29	45.91

1.	Segment Revenue					
	a) Power	7919	8072	15999	15584	30742
	b) Steel	42402	39209	88633	81761	152222
	c) PVC Pipe & Others	3146	2785	6653	6596	13310
	Total	53467	50066	111285	103941	196074
	Less : Inter Segment Revenue	7659	7970	15623	15397	29664
	Net Sales/Income from Operations	45808	42096	95662	88544	166410
2.	Segment Results					
	Profit before tax and interest from each segment					
	a) Power	5600	6363	11477	12105	23291
	b) Steel	268	813	1707	2418	3519
	c) PVC Pipe & Others	134	288	298	719	1391
	Total	6002	7464	13482	15242	28201
	Less : Financial Expenses	249	37	283	395	570
	Unallocable expenditure	68	68	135	135	270
	Total Profit before tax	5685	7359	13864	14712	27361
3.	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Power	113797	58926	113797	58926	91224
	b) Steel	140998	126592	140998	126592	132399
	c) PVC Pipe & Others	3215	3212	3215	3212	- 3842
	Total	258010	188730	258010	188730	227465

Statement of Assets and Liabilities

Particulars	As at 30th September, 2011 Unaudited	As at 30th September, 2010 Unaudited
Sources of Funds		
Share Capital	13449	12449
Equity Share Warrants		7775
Reserve & Surplus	170380	141025
Loan Funds	81699	34911
Deferred Tax Liability(Net)	8021	8351
Total	273749	204511
Application of Funds		
Fixed Assets	222259	158863
Investments	4696	6350
Current Assets, Loans and Advances		
a) Inventories	12427	10903
b) Sundry Debtors	8123	9285
c) Cash & Bank balances	6771	2554
d) Loans and Advances	44895	36249
Less: Current Liabilities and Provisions		
a) Current Liabilities	11127	10458
b) Provisions	15531	10740
Net Current Assets	45558	37793
Miscellaneous Expenditure (Not written off or adjusted)	1236	1505
Total	273749	204511

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 7th November, 2011. The Auditors have carried out a limited review of the above results.
2. The Company has received 4 complaints during the quarter from investors and all complaints have been resolved and no complaint is pending.
3. Figures have been regrouped / rearranged wherever considered necessary.

By order of the Board

Place : New Delhi
Date : 7th November, 2011

Vikram Agarwal
Joint Managing Director

PRAKASH INDUSTRIES LIMITED NEW DELHI

Prakash

New Delhi/Mumbai, 7th November, 2011

Prakash Industries Limited

Q2FY12 FINANCIAL RESULTS

Prakash Industries Ltd (PIL), a business house with interests in steel & power has reported financial results for the quarter ended September 30, 2011 (Q2FY12).

Net Sales / Income from operations during the quarter was Rs.458.1 crore. The EBITDA for the quarter stood at Rs.77.3 crore and PAT (Profit After Tax) at Rs. 54.8 crore.

OPERATIONAL REVIEW

The performance of the Integrated Steel plant of the company with capacities for Sponge iron, Steel Melting, Wire Rods, TMT Bars, Structural, Ferro Alloys and Power Generation has been affected by the volatility in the industry during the quarter.

OUTLOOK

The quarter was difficult due to volatility in the input prices and subdued demand for steel. To mitigate the cyclic impact of the steel industry, the company is setting up 625 MW power plant in a phased manner. 1st phase of 125 MW is under advance stage of implementation and is expected to be completely operational by Q4FY12. The company is also planning to expand its steel capacity during FY12 for achieving higher level of integration. The company is also integrating backwards to ensure constant supply of raw material by getting into captive iron ore mining. All of this, along with capacity addition in the sponge iron and power generation are expected to improve upon the operating margins of the company in the coming years.

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PRAKASH INDUSTRIES LIMITED NEW DELHI