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/09/2010

12th November, 2010

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

Fax : 022-26598237--38

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

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

Sub : **Unaudited Financial Results for the quarter ended 30th September, 2010**

Dear Sir,

We wish to inform you that a meeting of the Board of Directors of the Company held on 12th November, 2010 has approved the Unaudited Financial Results of the Company for the quarter ended 30th September, 2010.

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, Hisar -125044 (Haryana) • Head Office : Srivan, Bijwasan, New Delhi - 110061

Unaudited Financial Results for the quarter ended 30th September, 2010

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended		Unaudited Half Year ended		Audited Year ended
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
	Sales/Income from Operations	46110	40631	96895	79905	169078
	Less:Excise Duty	4014	2888	8351	5683	12310
1	Net Sales/Income from Operations	42096	37743	88544	74222	156766
2	Total Expenditure					
	a) (Increase)/Decrease in stock in trade	(171)	160	252	47	(449)
	b) Consumption of raw materials	25334	21182	53326	42874	89510
	c) Manufacturing Expenses	4903	4364	10509	8751	19512
	d) Employees Cost	1672	1563	3499	2925	6807
	e) Depreciation	1711	1286	3396	2570	5679
	f) Other Expenditure	1261	1447	2574	2628	5676
	Total	34710	30002	73556	59795	126735
3	Profit from Operations before Other Income, Interest & Tax (1-2)	7386	7741	14988	14427	30031
4	Other Income	78	90	254	124	305
5	Profit before Interest & tax(3+4)	7464	7831	15242	14551	30336
6	Financial Expenses	37	629	395	1423	2548
7	Expenses Amortised	68	68	135	135	270
8	Profit from Ordinary Activities before tax (5-6-7)	7359	7134	14712	12993	27518
9	Provision for taxation					
	-Current Tax (Minimum Alternate Tax)	1467	1212	2933	2208	4726
	-Minimum Alternate Tax Credit Adjustment	(1199)	(858)	(2281)	(1854)	(4017)
10	Profit from Ordinary Activities after tax (8-9)	7091	6780	14060	12639	26809
11	Exceptional Items	-	-	-	-	(193)
12	Net Profit for the period (10+11)	7091	6780	14060	12639	26616
13	Paid up Equity Share Capital (Face Value ₹10 per Share)	12449	11547	12449	11547	12169
14	Reserves Excluding Revaluation Reserves	-	-	-	-	107970
15	Earning Per Share (₹)					
	- Before Exceptional Items(₹)	5.72	5.87	11.34	10.95	22.99
	- After Exceptional Items(₹)	5.72	5.87	11.34	10.95	22.82
16	Public Shareholding					
	-No.of Shares	61889137	52404437	61889137	52404437	58667937
	-Percentage of Shareholdings	49.71	45.38	49.71	45.38	48.21
17	Promoters and Promoter group shareholding					
	a) Pledged / Encumbered					
	- No. of shares	-	32528000	-	32528000	5000000
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	51.57	-	51.57	7.93
	- Percentage of shares (as a % of the total share capital of the Company)	-	28.17	-	28.17	4.11
	b) Non-encumbered					
	- No. of shares	62599377	30541477	62599377	30541477	58025777
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	48.43	100.00	48.43	92.07
	- Percentage of shares (as a % of the total share capital of the Company)	50.29	26.45	50.29	26.45	47.68

1	Segment Revenue					
	a) Power	8072	7503	15584	14811	30134
	b) Steel	43223	38091	90112	74678	157806
	c) PVC Pipes & Others	2785	2427	6596	5036	10963
	Total	54080	48021	112292	94525	198903
	Less : Inter Segment Revenue	7970	7390	15397	14620	29827
	Sales	46110	40631	96895	79905	169076
2	Segment Results					
	Profit before tax and interest from each segment					
	a) Power	6363	5951	12105	11876	23543
	b) Steel	813	1701	2418	2191	5347
	c) PVC Pipes & Others	288	179	719	484	1446
	Total	7464	7831	15242	14551	30336
	Less : Financial Expenses	37	629	395	1423	2548
	Unallocable Expenditure	336	422	787	489	1172
	Total	7091	6780	14060	12639	26616
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Power	58926	20562	58926	20562	46036
	b) Steel	126592	105358	126592	105358	108034
	c) PVC Pipes & Others	3212	2888	3212	2888	3321
	Total	188730	128808	188730	128808	157391

Notes : 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th November, 2010. The Auditors have carried out a limited review of the above results.

2. The Company has received 8 complaints during the quarter from Investors and all complaints have been resolved and now no complaint is pending.

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

(₹ in lacs)

Statement of Assets and Liabilities

Particulars	As at 30th September,2010 Unaudited	As at 30th September,2009 Unaudited
Sources of Funds		
Share Capital	12449	11547
Equity Share Warrants	7775	5541
Reserve & Surplus	141025	105072
Loan Funds	34911	17146
Deferred Tax Liability(Net)	8351	7371
Total	204511	146677
Application of Funds		
Fixed Assets	158863	113234
Investments	6350	3022
Current Assets,Loans and Advances		
(a)Inventories	10903	8057
(b)Sundry Debtors	9285	8040
(c)Cash & Bank balances	2554	2409
(d)Loans and Advances	36249	29472
Less: Current Liabilities and Provisions		
(a)Current Liabilities	10458	10025
(b)Provisions	10740	9307
Net Current Assets	37793	28646
Miscellaneous Expenditure(Not written off or adjusted)	1505	1775
Total	204511	146677

Place : New Delhi
Date : 12th November, 2010

Website:www.praksh.com

By order of the Board
Vikram Agarwal
Joint Managing Director

Highlights for the Quarter

SALES ₹421 Crores

EBIDTA ₹92 Crores

PAT ₹71 Crores

PRAKASH INDUSTRIES LIMITED NEW DELHI

Prakash

New Delhi, 12th November, 2010

Prakash Industries Limited – Summary of Financial Performance For Q2, FY11

Highlights – Second Quarter:

- **Net Sales** Rs. 421 Crores
- **EBIDTA** Rs. 92 Crores
- **PAT** Rs. 71 Crores

Prakash Industries Ltd (PIL), a business house with interests in steel & power has reported a stable financial performance for the quarter ended September 2010.

The company reported a 11.5% increase in the Net Sales/Income from operations to Rs. 421 crores from Rs. 377 crores in Q2FY10, despite being a slow quarter as construction activity is low during monsoons. Company's EBIDTA remained stable at Rs. 92 crores against Rs. 91 crores in Q2FY10 on account of effective cost control measures undertaken to combat increase in input cost. PAT has grown by 4.6% to Rs. 71 crores against Rs. 68 crores in Q2FY10.

Particulars	Qtr. ended (Amt. In Rs. Crores)	
	30th September, 2010	30th September, 2009
NET SALES	421	377
EBIDTA	92	91
PAT	71	68

Production volumes in steel have increased by 9% as compared to the corresponding period in the previous year. Power generation has also improved by more than 7% during the quarter as compared to same quarter in the previous year. The performance of the Wire Rod division and Ferro Alloys division has been satisfactory with strong volumes and higher selling prices.

FUTURE OUTLOOK

The company has taken up plans to set up additional power generation capacity of 625 MW in phases. Implementation for the first phase is as per schedule and is expected to commence production in the current financial year. The balance capacity is proposed to be set up in modular fashion in a phased manner over the next 3 years.

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PRAKASH INDUSTRIES LIMITED