



Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724
Tel. : 25305800, 28062115, Fax : 91-11-28062119
E-mail : pilho@prakash.com, Website : www.prakash.com

PIL/SE/UFR/Q3/2015

11th February, 2015

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 / nine months ended
31st December, 2014**

Dear Sir,

We wish to inform you that a meeting of the Board of Directors of the Company held on 11th February, 2015 has approved the Unaudited Financial Results and Limited Review Report given by the Auditors on the said results of the Company for the quarter / nine months ended 31st December, 2014.

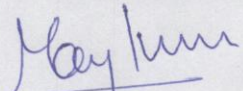
We are enclosing herewith a copy of the said Unaudited Financial Results and copy of the Limited Review Report pursuant to Clause 41 of Listing Agreement. The said results have also been sent for publication.

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

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

Unaudited Financial Results for the quarter and nine months ended 31st December, 2014

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Unaudited Nine months ended		Audited Year ended
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	
1	Income from operations						
	a) Net sales/Income from operations (Net of excise duty)	68738	69905	67058	219744	187960	259662
	b) Other operating Income	-	-	-	-	-	-
	Total Income from operations(net)	68738	69905	67058	219744	187960	259662
2	Expenses						
	a) Cost of material consumed	45783	51113	46070	152405	127846	178583
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1615	(2055)	1008	620	768	(1718)
	d) Employee benefit expenses	3666	3950	3201	10872	9271	12229
	e) Depreciation and amortisation expenses	2487	2495	3010	7384	8800	11776
	f) Other expenses	7625	8168	8700	25489	25037	33002
	Total expenses	61176	63671	61989	196770	171722	233872
3	Profit from operations before other income, finance costs and exceptional items(1-2)	7562	6234	5069	22974	16238	25790
4	Other Income	119	196	45	428	144	352
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	7681	6430	5114	23402	16382	26142
6	Finance Costs	1426	1383	1513	4196	4396	5783
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	6255	5047	3601	19206	11986	20359
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax(7-8)	6255	5047	3601	19206	11986	20359
10	Tax expenses						
	- Corporate Tax	1312	1057	754	4026	2512	4267
	- Minimum Alternate Tax Credit Adjustment	(1312)	(483)	(606)	(2179)	(1606)	(1025)
	- Excess Tax Provision for Earlier Years Written Back	-	-	-	-	-	(199)
11	Net Profit from ordinary activities after tax(9-10)	6255	4473	3453	17359	11080	17316
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11+12)	6255	4473	3453	17359	11080	17316
14	Paid up Equity Share Capital (Face Value ₹10 per Share)	13449	13449	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 (₹)	4.65	3.33	2.57	12.91	8.24	12.88
	b) Diluted (₹)	4.65	3.33	2.57	12.91	8.24	12.88
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	71966124	71966124	71966124	71966124	71966124	71966124
	- Percentage of shareholdings	53.51	53.51	53.51	53.51	53.51	53.51
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	24526400	-	-	24526400	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	39.23	-	-	39.23	-	-
	- Percentage of shares (as a % of the total share capital of the company)	18.24	-	-	18.24	-	-
	b) Non-encumbered						
	- Number of shares	37995990	62522390	62522390	37995990	62522390	62522390
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	60.77	100.00	100.00	60.77	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	28.25	46.49	46.49	28.25	46.49	46.49
B	INVESTOR COMPLAINTS - Quarter ended 31.12.14						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	5					
	Disposed of during the quarter	5					
	Remaining unresolved at the end of the quarter	Nil					
1	Segment Revenue						
	a) Power	11530	10985	10202	33373	29147	39258
	b) Steel	63574	64171	62052	202751	172351	239474
	c) PVC Pipe & Others	5090	5530	4559	16599	13752	18263
	Total	80194	80686	76813	252723	215250	296995
	Less : Inter Segment Revenue	11456	10781	9755	32979	27290	37333
	Net Sales/Income from Operations	68738	69905	67058	219744	187960	259662
2	Segment Results						
	Profit before tax and interest from each segment						
	a) Power	7262	3653	3763	15313	10349	11773
	b) Steel	64	2256	1076	6732	4721	12669
	c) PVC Pipe & Others	355	521	275	1357	1312	1700
	Total	7681	6430	5114	23402	16382	26142
	Less : Financial Costs	1426	1383	1513	4196	4396	5783
	Total Profit before tax	6255	5047	3601	19206	11986	20359
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Power	137121	137009	135444	137121	135444	139697
	b) Steel	177099	179390	174018	177099	174018	172767
	c) PVC Pipe & Others	2288	3120	3359	2288	3359	3525
	Total	316508	319519	312821	316508	312821	315989

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th February, 2015. The Auditors have carried out a limited review of the above results
- The Hon'ble Supreme Court of India by its Order dated 24th September, 2014 has cancelled certain Coal blocks allocated to various Companies including one operational and two under development blocks allotted to the Company. The Company is participating in ongoing process of re-allocation of coal blocks through auction by the Government of India and is hopeful to get allocation of suitable coal block(s) to meet its requirements.
 - The Hon'ble Supreme Court of India has also imposed an additional levy of Rs. 295 per MT on extraction of Coal by the Company from its coal mine since operations commenced. Pursuant to the Order, the Company has paid Rs. 234.21 crore due on the quantities extracted till 24th September, 2014. In addition, there is a liability of Rs. 10.13 crore relating to the period from 25th September, 2014 to 31st December, 2014, due for payment on 30th June, 2015. Since this is an expense of exceptional nature and majorly related to the previous accounting periods, necessary adjustment in the Profit & Loss account will be made by the Company at the time of finalization of its yearly accounts and accordingly, the amount paid is accounted for as an advance.
 - Pending finalization of the compensation receivable for the cancelled mines, no adjustments in the book value of Investments made in mining assets has been made.
- 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 and nine month ended 31st December, 2014 is lower by Rs.585 lacs and Rs.1737 lacs respectively.
- Figures have been regrouped / rearranged wherever considered necessary.

By order of the Board

Place : New Delhi
Date : 11th February, 2015

Website : www.prakash.com

Vikram Agarwal
Managing Director



**Highlights
for
the Quarter**

EBIDTA
₹ 102
Crores

Up by 25%

PAT
₹ 63
Crores

Up by 81%

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 nine months ended 31st December, 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 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. Our 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. Emphasis of matter
- 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 The movement in the carrying amount of Deferred tax liability 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 and nine months ended on 31st December, 2014 would have been higher by Rs. 15 lac and Rs. 967 lac respectively.
- 3.3 As mentioned in Note No. 2(c) to the Statement, no adjustment has been made by the Company in the book values of the Investments made in mining assets as the amount of compensation receivable for the mines cancelled vide the Hon'ble Supreme court order is not ascertained.

Basis for Qualified Conclusion

4. As mentioned in Note No. 2(b) to the Statement, pursuant to an order of Hon'ble Supreme Court of India imposing additional levy on extraction of coal from the mine, the Company has paid Rs. 234.21 crore and there is a liability of Rs. 10.13 crore outstanding as on 31st December, 2014. Since this is an expense of exceptional nature and majorly related to the previous accounting periods, the Company has not charged this to its Profit & Loss account. Had the amount of the additional levy been charged to the Profit & Loss account, profit before tax as shown in the Statement for the quarter/ nine months ended 31st December, 2014 would have been lower by Rs. 244.34 crore.

Qualified Conclusion

5. Based on our review conducted as above, except for the effects of our observation 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.

Place: New Delhi
Date : 11th February, 2015

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



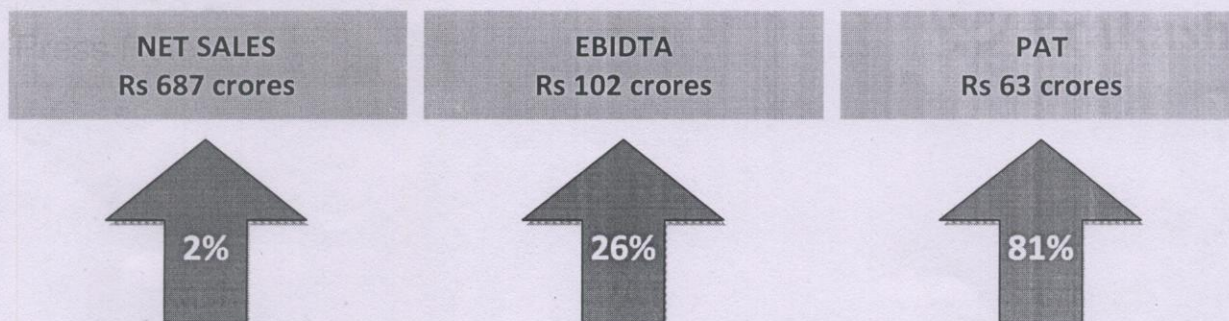
(Signature)
(L.N.Jain)
Partner
(M. No. 72579)

PRESS RELEASE

Prakash Industries' Q3FY15 PAT up by 81% to Rs. 63 crores

11th February, 2015, New Delhi: Prakash Industries Ltd (PIL), a business house with interests in steel & power today announced its results for the third quarter (Q3FY15).

Q3FY15 vs. Q3FY14



The Profit after tax has grown by 81% to Rs.63 crores for Q3FY15 against Rs.35 crores in Q3FY14. The Company's EBIDTA increased by 26% to Rs.102 crores for Q3FY15 against Rs.81 crores in Q3FY14. The Net Sales/Income from operations of the company has grown by 2% for Q3FY15 to Rs.687 crores against Rs.671 crores Q3FY14.

Particulars	Qtr. ended (Amt. In Rs. Crores)		Growth %
	31st December, 2014	31st December, 2013	
SALES	687	671	2
EBDITA	102	81	26
PAT	63	35	81
EPS (Rs.)	4.65	2.57	81

