

Prakash Industries Limited

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

Unaudited Financial Results for the quarter / half year ended 30th September, 2015

(₹ in lacs)

Segment wise Revenue, Results and Capital Employed

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended		Unaudited Half Year ended		Audited Year ended
		30.09.2015	30.09.2014	30.09.2015	30.09.2014	
1.	Income from operations	49923	64434	69905	114357	283641
	a) Net sales/income from operations (Net of excise duty)	49923	64434	69905	114357	283641
	b) Other operating income	-	-	-	-	-
	Total Income from operations (net)	49923	64434	69905	114357	283641
2.	Expenses	34423	50006	51113	64479	196731
	a) Cost of material consumed	1177	(650)	(2055)	287	(995)
	b) Purchases of stock-in-trade	3674	3788	3950	7462	14910
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2522	2475	2495	4997	4887
	d) Employee benefit expenses	6457	7127	8168	13684	32400
	e) Depreciation and amortisation expenses	48253	62906	63571	110959	135594
	f) Other expenses	1670	1928	2234	3598	15472
	Total expenses	34423	50006	51113	64479	196731
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	15500	14428	18792	49878	86910
4.	Other Income	63	47	196	130	309
5.	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	15563	14475	18988	50008	87219
6.	Finance Costs	1722	1841	1383	3563	2770
7.	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	13841	12634	17605	46445	84549
8.	Exceptional Items	31	134	5047	165	12951
9.	Profit from Ordinary Activities before Tax (7-8)	13872	12768	17108	46610	96500
10.	Tax expenses	7	27	1057	34	2714
	- Corporate Tax	(7)	(27)	(483)	(34)	(657)
	- Minimum Alternate Tax Credit Adjustment	31	134	4473	165	11104
11.	Net Profit from Ordinary Activities after tax (9-10)	13865	12741	16051	46576	93886
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit for the period (11+12)	13865	12741	16051	46576	93886
14.	Paid up Equity Share Capital (Face Value ₹10 per Share)	13449	13449	13449	13449	13449
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	0.02	0.10	3.33	0.12	8.26
16.	Earning Per Share (not annualised)	0.02	0.10	3.33	0.12	8.26
	a) Basic (₹)	0.02	0.10	3.33	0.12	8.26
	b) Diluted (₹)	0.02	0.10	3.33	0.12	8.26

Sl. No.	Particulars	Unaudited Quarter ended		Unaudited Half Year ended		Audited Year ended
		30.09.2015	30.09.2014	30.09.2015	30.09.2014	
1.	Segment Revenue	8773	10549	10885	19322	21843
	a) Power	43787	57841	64171	101628	139177
	b) Steel	5958	6526	5500	12484	11509
	c) PVC Pipe & Others	59518	74916	80866	133434	172529
	Total	49923	64434	69905	114357	283641
2.	Net Sales/Income from Operations	883	955	1038	1838	20855
	Profit before tax and interest from each segment	160	271	256	431	8000
	a) Power	710	749	521	1459	2067
	b) Steel	1763	1978	1840	3728	31913
	c) PVC Pipe & Others	1722	1841	1383	3563	2770
	Total	31	134	5047	165	12951
3.	Total Profit before Tax	141301	141265	137009	141301	136889
	(Segment Assets-Segment Liabilities)	165886	168654	179390	166586	170275
	a) Power	2763	2984	3120	2763	2843
	b) Steel	310580	311143	319518	310550	315519
	c) PVC Pipe & Others	-	-	-	-	934
	Total	-	-	-	-	(24906)

Statement of Assets and Liabilities

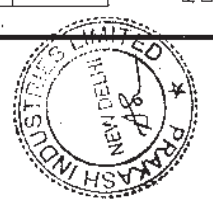
Sl. No.	Particulars	Unaudited As at 30th September, 2015		Unaudited As at 31st March, 2015	
		30.09.2015	30.09.2014	31.03.2015	31.03.2014
A.	EQUITY AND LIABILITIES				
1.	Shareholders' Funds				
	a) Share Capital	13448	13448	13448	13448
	b) Reserve & Surplus	206659	206659	207059	207059
	Total	220107	220107	220507	220507
2.	Subsidiary Shareholder's funds				
	Share application money pending allotment	-	-	-	-
3.	Minority Interest				
4.	Non-Current Liabilities				
	a) Long Term Borrowings	64883	64883	67121	67121
	b) Deferred Tax Liabilities (Net)	8043	8043	8095	8095
	c) Other Long Term Liabilities	1590	1590	1756	1756
	d) Sub-Total-Non-current Liabilities	74816	74816	76972	76972
5.	Current Liabilities				
	a) Short-Term Borrowings	6954	6954	8918	8918
	b) Trade Payables	8244	8244	7722	7722
	c) Other Current Liabilities	33944	33944	28456	28456
	d) Short-Term Provisions	1043	1043	897	897
	e) Sub-Total-Current Liabilities	50185	50185	46993	46993
	Total - EQUITY AND LIABILITIES	345179	345179	344473	344473
B.	ASSETS				
1.	Non-Current Assets				
	a) Fixed Assets	273000	273000	267736	267736
	b) Non-current Investment	218	218	218	218
	c) Deferred Tax Assets (Net)	36578	36578	37153	37153
	d) Long-Term Loans and Advances	-	-	-	-
	e) Other Non-Current Assets	-	-	-	-
	Sub-Total-Non-current assets	309796	309796	305197	305197
2.	Current Assets				
	a) Current Investments	18130	18130	19407	19407
	b) Inventories	9164	9164	9897	9897
	c) Trade Receivables	2308	2308	3553	3553
	d) Cash and Cash Equivalents	5732	5732	6594	6594
	e) Short-Term Loans and Advances	49	49	115	115
	f) Other Current Assets	35383	35383	35306	35306
	Sub-Total-Current assets	345179	345179	344473	344473
	Total - ASSETS	345179	345179	344473	344473

Statement of Assets and Liabilities

Sl. No.	Particulars	Unaudited Quarter ended		Unaudited Half Year ended		Audited Year ended
		30.09.2015	30.09.2014	30.09.2015	30.09.2014	
1.	Investor Complaints					
	Pending at the beginning of the quarter					
	Received during the quarter					
	Disposed of during the quarter					
	Remaining unresolved at the end of the quarter					

Notes : 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2015. The Auditors have carried out a limited review of the above results.
2. Figures have been regrouped / rearranged wherever considered necessary.

Place : New Delhi
Date : 14th November, 2015



By order of the Board
Vikram Agarwal
Managing Director

Website : www.prakash.com

CHATURVEDI & PARTNERS

Chartered Accountants

212A, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019

Phone : 011-46654665 Fax : 011-46654655

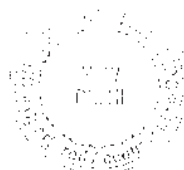
Email : delhi@chaturvedica.com

LIMITED REVIEW REPORT

To
The Board of Directors
Prakash Industries Ltd

1. We have reviewed the accompanying Statement of unaudited financial results of Prakash Industries Ltd. ("the Company") for the quarter and half year ended 30th September, 2015 ("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 within the prescribed time limit 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 half year under review would have been higher by Rs. 53 lacs (Amount for the quarter not ascertained).
 - 3.3 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 coal mines cancelled vide the Hon'ble Supreme court order is not ascertained at present. As such we are not able to comment on its impact.
 - 3.4 The Company has shown Foreign Currency Convertible Bonds of Rs. 15930 lacs, which have matured on 30th April, 2015 under the head 'Long Term Borrowings'. Had this been shown as 'Other Current liabilities', Current liabilities of the Company would have been higher to that extent.
4. Based on our review conducted as 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.

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



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

Place: New Delhi
Date: 14th November, 2015