

Prakash Industries Limited

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

Unaudited Financial Results for the quarter and nine months ended 31st December, 2013

(₹ In lacs)

Sl. No.	Particulars	Unaudited Quarter ended			Unaudited Nine months ended		Audited year ended
		31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	
1	Income from operations						
	a) Net sales/Income from operations (Net of excise duty)	67058	56856	60520	187960	190857	251091
	b) Other operating Income	-	-	-	-	-	-
	Total Income from operations (net)	67058	56856	60520	187960	190857	251091
2	Expenses						
	a) Cost of material consumed	46070	38435	44570	127846	136047	174768
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1008	(648)	(1092)	768	(2213)	(1059)
	d) Employee benefit expenses	3201	3109	2535	9271	7395	11066
	e) Depreciation and amortisation expenses	3010	2966	2788	8800	7892	10637
	f) Other expenses	8700	7911	8032	25037	25039	33694
	Total expenses	61989	51773	56833	171722	174160	229106
3	Profit from operations before other income, finance costs and exceptional items(1-2)	5069	5083	3687	16238	16697	21985
4	Other Income	45	58	17	144	141	246
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	5114	5141	3704	16382	16838	22231
6	Finance Costs	1513	1468	1525	4396	4057	5533
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	3601	3673	2179	11986	12781	16698
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax(7-8)	3601	3673	2179	11986	12781	16698
10	Tax expenses						
	- Corporate Tax	754	770	436	2512	2557	3341
	- Minimum Alternate Tax Credit Adjustment	(606)	(418)	(392)	(1606)	(2373)	(3132)
11	Net Profit from ordinary activities after tax(9-10)	3453	3321	2135	11080	12597	16489
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11+12)	3453	3321	2135	11080	12597	16489
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	-	-	-	-	-	183323
16	Earning Per Share (not annualised)						
	a) Basic (₹)	2.57	2.47	1.59	8.24	9.37	12.26
	b) Diluted (₹)	2.57	2.47	1.59	8.24	9.37	12.26
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	-	-	-	-	-	-
	- 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	62522390	62522390
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	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	46.49	46.49
B	INVESTOR COMPLAINTS - Quarter ended 31.12.13						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		9				
	Disposed of during the quarter		9				
	Remaining unresolved at the end of the quarter		Nil				
1	Segment Revenue						
	a) Power	10202	9336	6789	29147	26905	34698
	b) Steel	62052	51794	56110	172351	175986	231961
	c) PVC Pipe & Others	4559	4256	4244	13752	12342	16422
	Total	76813	65386	67143	215250	215233	283081
	Less : Inter Segment Revenue	9755	8530	6623	27290	24376	31990
	Net Sales/Income from Operations	67058	56856	60520	187960	190857	251091
2	Segment Results						
	Profit before tax and interest from each segment						
	a) Power	3763	2904	2992	10349	14208	17281
	b) Steel	1076	1715	150	4721	1424	3341
	c) PVC Pipe & Others	275	522	562	1312	1206	1609
	Total	5114	5141	3704	16382	16838	22231
	Less : Financial Costs	1513	1468	1525	4396	4057	5533
	Total Profit before tax	3601	3673	2179	11986	12781	16698
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Power	135444	137892	125552	135444	125552	125767
	b) Steel	174018	171274	169499	174018	169499	167716
	c) PVC Pipe & Others	3359	3694	3401	3359	3401	3837
	Total	312821	312860	298452	312821	298452	297320

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 February, 2014. The Auditors have carried out a limited review of the above results.

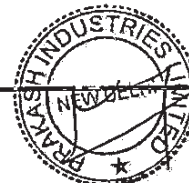
2. Figures have been regrouped / reclassified wherever considered necessary.

By order of the Board

Place : New Delhi
Date : 8th February, 2014

Website : www.prakash.com

Vikram Agarwal
Managing Director



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

- 1.0 We have reviewed the accompanying statement of unaudited financial results of Prakash Industries Ltd. ("the Company") for the quarter/period ended 31st December, 2013 ("the Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges 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.
- 2.0 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.
- 3.0 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/period would have been lower to that extent.
- 4.0 Based on our review conducted as above, nothing subject to our observations in para 3 above, has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, 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

Place : New Delhi
Date : 8th February, 2014



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