

Prakash Industries Limited

Regd. Office : 15 Km. Stone, Delhi Road, Hissar -125044 (Haryana) Corp. Office : SRIVAN, Bijwasan, New Delhi - 110061 CIN : L27109HR1980PLCO10724

Segment wise Revenue, Results and Capital Employed

(₹ in lacs)

Sl. No.	Particulars	Unaudited		Unaudited		Audited
		Quarter ended	Quarter ended	Half Year ended	Half Year ended	
		30.09.2014	30.06.2014	30.09.2013	30.06.2013	31.03.2014
1.	Income from operations	69005	81101	56956	151006	259662
	a) Net sales/income from operations (Net of excise duty)	69005	81101	56956	151006	259662
	b) Other operating income	-	-	-	-	-
	Total Income from operations (Net)	69005	81101	56956	151006	259662
2.	Expenses	51113	55509	39435	106622	176593
	a) Cost of material consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2055)	1080	(648)	(959)	(240)
	d) Employee benefit expenses	3950	3256	3108	7206	6770
	e) Depreciation and amortisation expenses	2495	2402	2966	4897	5790
	f) Other expenses	8168	9696	7911	17064	16337
	Total expenses	63671	71923	51773	135594	109733
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	6234	9178	5083	15412	11169
4.	Other Income	196	113	58	309	99
5.	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	6430	9291	5141	15721	11268
6.	Finance Costs	1383	1397	1468	2770	2983
7.	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	5047	7904	3673	12951	8285
8.	Exceptional Items	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	5047	7904	3673	12951	8285
10.	Tax expense	1057	1687	770	2714	4287
	- Corporate Tax	(433)	(384)	(418)	(867)	(1025)
	- Minimum Alternate Tax Credit Adjustment	-	-	-	-	(199)
	- Excess Tax Provision for Earlier Years Written Back	-	-	-	-	-
11.	Net Profit from Ordinary Activities after Tax (9-10)	4473	6511	3211	11104	7827
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit for the period (11+12)	4473	6511	3211	11104	7827
14.	Paid on Equity Share Capital (Face Value ₹10 per Share)	13449	13449	13449	13449	13449
15.	Reserve excluding Provisional Reserves as per Balance Sheet of previous accounting year	-	-	-	-	19511
16.	Earning Per Share (not annualised)	3.33	4.93	2.47	8.26	5.67
	a) Basic (₹)	3.33	4.93	2.47	8.26	5.67
	b) Diluted (₹)	-	-	-	-	12.88

Sl. No.	Particulars	Unaudited		Unaudited		Audited
		Quarter ended	Quarter ended	Half Year ended	Half Year ended	
		30.09.2014	30.06.2014	30.09.2013	30.06.2013	31.03.2014
1.	Segment Revenue	10965	10659	9336	21843	36258
	a) Power	64171	75006	51794	139177	236474
	b) Steel	5530	5979	4256	11509	18283
	c) PVC Pipe & Others	80686	91843	65386	172529	296995
	Total	10781	10742	8530	21523	37333
	Less: Inter-Segment Revenue	69005	81101	56956	151006	259662
2.	Segment Results	3653	4398	2904	9051	11773
	Profit before tax and interest from each segment	2256	4412	1715	6688	12669
	a) Power	521	481	522	1002	1037
	b) Steel	6430	9291	5141	15721	11268
	c) PVC Pipe & Others	1383	1387	1468	2770	2842
	Total	5047	7904	3673	12951	8285
3.	Capital Employed (Segment Assets-Segment Liabilities)	137009	139822	137892	137009	136967
	a) Power	179390	175841	171274	179390	172767
	b) Steel	3120	2878	3594	3120	3523
	c) PVC Pipe & Others	319519	315347	312860	319519	319880
	Total	319519	315347	312860	319519	319880

Statement of Assets and Liabilities

Sl. No.	Particulars	Unaudited		Audited	
		As at 30th September 2014	As at 31st March 2014	As at 30th September 2014	As at 31st March 2014
1.	EQUITY AND LIABILITIES				
	A. Shareholders' Funds				
	a) Share Capital	13449	13449	13449	13449
	b) Reserve & Surplus	218186	209829	218186	209829
	Sub-total Shareholders' Funds	231635	223278	231635	223278
	2. Share application money pending allotment	-	-	-	-
	3. Minority Interest	-	-	-	-
	4. Non-Current Liabilities				
	a) Long Term Borrowings	28739	70230	28739	70230
	b) Deferred Tax Liabilities (Net)	7754	8706	7754	8706
	c) Other Long Term Liabilities	1393	1393	1393	1393
	d) Long-Term Provisions	37886	80039	37886	80039
	Sub-total Non-current liabilities	2188	2304	2188	2304
	5. Current Liabilities				
	a) Short-Term Borrowings	5006	5006	6771	5006
	b) Trade Payables	69226	29961	69226	29961
	c) Other Current Liabilities	4895	4354	4895	4354
	d) Short-Term Provisions	83060	41625	83060	41625
	Sub-total Current liabilities	352581	346522	352581	346522
	TOTAL - EQUITY AND LIABILITIES	352581	346522	352581	346522
1.	ASSETS				
	A. Non-Current Assets				
	a) Fixed Assets	268309	264035	268309	264035
	b) Non-current Investment	218	218	218	218
	c) Deferred Tax Assets (Net)	39777	37926	39777	37926
	d) Long-Term Loans and Advances	-	-	-	-
	e) Other Non-Current Assets	-	-	-	-
	Sub-total Non-current assets	308304	302179	308304	302179
	2. Current Assets				
	a) Current Investments	900	3317	900	3317
	b) Inventories	22769	23382	22769	23382
	c) Trade Receivables	6758	8686	6758	8686
	d) Cash and Cash Equivalents	3800	2051	3800	2051
	e) Short-Term Loans and Advances	1383	5833	1383	5833
	f) Other Current Assets	57	64	57	64
	Sub-total Current assets	44277	302179	44277	302179
	TOTAL - ASSETS	352581	346522	352581	346522



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, 2014. The Auditors have carried out a limited review of the above results.
2. The Hon'ble Supreme Court has imposed an additional levy of ₹ 295 PMT on the coal extracted from deep mines. The Company is examining the implications of the said Judgment and taking legal recourse available and as such no adjustment has been made in the books of accounts for the same.
3. 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 six months ended 30th September, 2014 is lower by ₹ 556 lacs and ₹ 1152 lacs respectively.
4. The Company has released FCOBs of ₹ 10536 lacs (US \$ 17.14 Mn) due in October, 2014.
5. Figures have been regrouped / rearranged wherever considered necessary.

Place : New Delhi
Date : 14th November, 2014

Website : www.prakash.com

By order of the Board
Vikram Agarwal
Managing Director

Highlights
for
the quarter

SALES
₹ 699
Crores

Up by
23%

PAT
₹ 45
Crores

Up by
36%

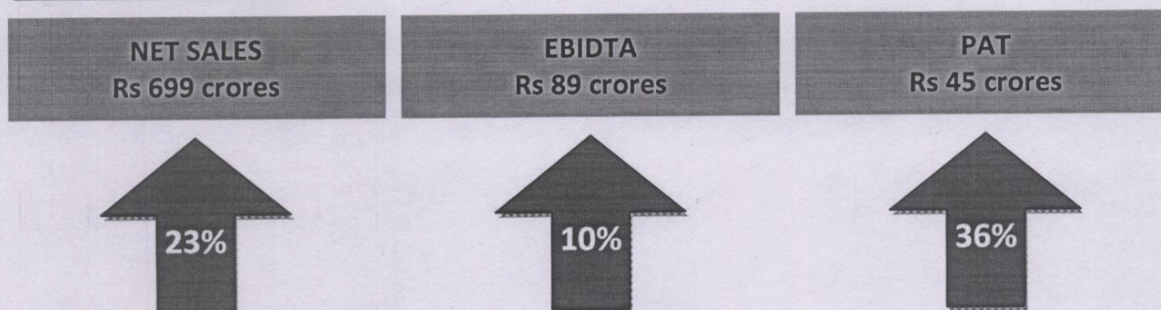


PRESS RELEASE

Prakash Industries' Q2FY15 PAT up by 36% to Rs. 45 crores

14th November, 2014, New Delhi: Prakash Industries Ltd (PIL), a business house with interests in steel & power today announced its results for the second quarter (Q2FY15).

Q2FY15 vs. Q2FY14



The Profit after tax has grown by 36% to Rs. 45 crores for Q2FY15 against Rs 33 crores in Q2FY14. The Company's EBIDTA increased by 10% to Rs. 89 crores for Q2FY15 against Rs 81 crores in Q2FY14. The Net Sales/Income from operations of the company has grown by 23% for Q2FY15 to Rs. 699 crore against Rs. 569 crore Q2FY14.

Particulars	Qtr. ended (Amt. In Rs. Crore)		Growth %
	30 th September, 2014	30 th September, 2013	
SALES	699	569	23
EBDITA	89	81	10
PAT	45	33	36
EPS (Rs.)	3.34	2.47	35



CHATURVEDI & PARTNERS

Chartered Accountants

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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 six months ended 30th September, 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 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. 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 Adjustment in the carrying amount of Deferred tax liability has not been made 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 six months ended on 30th September would have been higher by Rs.952 lacs (Amount for the quarter not ascertained).

Basis for Qualified Conclusion

4. As mentioned in Note No. 2 to the Statement, the Company has not estimated the additional levy imposed by the Hon'ble Supreme Court and has made no provision in the Statement for this liability. Also no adjustment has been made in the values of mining assets and investments which have impact of the Order. Accordingly, we are unable to comment with respect to the provision necessary for the additional levy as well as the impact on the values of assets and investments resulting from the de-allocation of coal blocks and their consequent impact on the unaudited financial results for the quarter and six months ended 30th September, 2014.

Qualified Conclusion

5. Based on our review conducted as above, *except for the possible effects of our observations 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.

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, 2014