



Prakash Industries Limited

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PIL/SE/PR/2022

4th February, 2022

Listing Department
BSE Ltd.
Dalal Street
Mumbai

Listing Department
National Stock Exchange of India Ltd
Bandra (E)
Mumbai

Company Code : 506022

Company Symbol : PRAKASH

Sub: Press Release

Dear Sir/ Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a press release given today by the Company for your information and record.

Thanking you,

Yours faithfully,
For **Prakash Industries Limited**

Ashwini Kumar

Ashwini Kumar
Company Secretary

Encl. as above



PRAKASH INDUSTRIES LIMITED**FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
31ST DECEMBER, 2021**

During the quarter, the Company has achieved Net Sales of ₹ 847 Crores, EBITDA of ₹ 90 Crores and Profit after Tax of ₹ 32 Crores.

During the nine months ended 31st December, 2021, the Company has achieved Net Sales of ₹ 2771 Crores and EBITDA of ₹ 290 Crores, reflecting growth of 27% and 34% respectively over the corresponding period of last financial year. Profit after Tax for the nine months ended 31st December, 2021 also grew by 166% on YoY basis to ₹ 116 Crores.

▪ Iron Ore Mining

The Company mined ~2.12 lakh tonnes of Iron Ore from its Sirkaguttu mine, Odisha during the quarter, up by 18% over corresponding quarter of last financial year. The mining plan of this mine has been enhanced to 10 lakh tonnes per annum, which shall result in higher extraction in the coming times, thereby further improving the margins of the Company.

▪ Long Term Coal Linkages

The Company has secured Long Term Coal Linkages of 10.06 lakh tonnes per annum for next 5 years in the coal linkage auction conducted by Coal India Limited. These linkages will insulate the Company against the volatility in the coal prices and thus provide long term stability to the operations of the Company and improve its operating and financial performance.

▪ Commercial Coal Mine

The Company was awarded the Vesting Order for Bhaskarpara Coal Block, in its favour from the Nominated Authority, Ministry of Coal on 18th November, 2021. The Company is taking all effective steps to start mining in FY2024, which shall come as a great respite in the current scenario which is marked by global coal shortage. This being a commercial mine shall boost revenue and profitability through sale of coal in the open market.



Disclaimer: This release contains forward-looking statements based on the currently held beliefs and assumptions of the management of Prakash Industries Limited (PIL), which are expressed in good faith and, in their opinion, reasonable. Forward looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or industry results, to differ materially from the results or performance implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements.