



# Prakash Industries Limited

Srivan, 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/Q2/2021-22

25<sup>th</sup> October, 2021

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: Outcome of Board Meeting

Dear Sir/ Madam,

We would like to inform you that the Board of Directors of the Company in its meeting held on 25<sup>th</sup> October, 2021 have approved the following:

1. Financial Results :

The Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021 with limited review carried out by the Auditors of the Company. Copy of the said results and limited review report are enclosed and results also sent for publication in the prescribed format;

2. Press release on the financial results and key business highlights. Copy of the said press release is also enclosed.

The Board Meeting commenced at 11:30 A.M. and concluded at 12.45 P.M.

This is pursuant to Regulation 33, 52, & 30 of the SEBI (LODR), Regulations, 2015 and for your kind information and record please.

Thanking you,

Yours faithfully,  
For **Prakash Industries Limited**

*Ashwini Kumar*

**Ashwini Kumar**  
Company Secretary

Encls : as above





# Prakash Industries Limited

(CIN : L27109HR1980PLC010724)

Regd. Office : 15 Km. Stone, Delhi Road, Hissar -125044 (Haryana)

Corporate Office : SRIVAN, Bijwasan, New Delhi - 110061

Website: www.prakash.com

## Statement of Unaudited Financial Results for the quarter/half year ended 30th September, 2021

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from operations</b>						
	Sales/ Income from operations	89,359	1,03,072	76,383	1,92,431	1,29,285	3,21,586
	<b>Total Revenue from operations</b>	<b>89,359</b>	<b>1,03,072</b>	<b>76,383</b>	<b>1,92,431</b>	<b>1,29,285</b>	<b>3,21,586</b>
2	Other Income	149	283	183	432	332	806
3	<b>Total Income (1+2)</b>	<b>89,508</b>	<b>1,03,355</b>	<b>76,566</b>	<b>1,92,863</b>	<b>1,29,617</b>	<b>3,22,392</b>
4	<b>Expenses</b>						
	a) Cost of material consumed	61,260	76,700	54,281	1,37,960	87,420	2,31,480
	b) Changes in inventories of finished goods and work-in-progress	573	170	41	743	1,354	(1809)
	c) Employee benefits expense	5,851	5,899	5,960	11,750	10,969	22,970
	d) Finance costs	1,815	1,906	1,783	3,721	3,865	7,352
	e) Depreciation and amortisation expense	3,960	3,946	3,812	7,906	7,590	15,377
	f) Other expenses	11,742	10,659	9,774	22,401	17,185	37,489
	<b>Total Expenses</b>	<b>85,201</b>	<b>99,280</b>	<b>75,651</b>	<b>1,84,481</b>	<b>1,28,383</b>	<b>3,12,859</b>
5	<b>Profit before Exceptional Items and Tax(3-4)</b>	<b>4,307</b>	<b>4,075</b>	<b>915</b>	<b>8,382</b>	<b>1,234</b>	<b>9,533</b>
6	Exceptional items	-	-	-	-	-	10,367
	Less: Transfer from General Reserve	-	-	-	-	-	(10,367)
7	<b>Profit before Tax(5-6)</b>	<b>4,307</b>	<b>4,075</b>	<b>915</b>	<b>8,382</b>	<b>1,234</b>	<b>9,533</b>
8	Tax expenses						
	-Current Tax(MAT)	769	724	154	1,493	194	8
	-MAT Credit Entitlement	(769)	(724)	(154)	(1493)	(194)	(8)
	Total Tax expense	-	-	-	-	-	-
9	<b>Profit after tax(7-8)</b>	<b>4,307</b>	<b>4,075</b>	<b>915</b>	<b>8,382</b>	<b>1,234</b>	<b>9,533</b>
10	<b>Other Comprehensive Income</b>						
	a) Items that will not be reclassified to Profit or loss						
	-Remeasurement of defined benefit plans	55	55	(104)	110	(207)	890
	-Income tax relating to items that will not be reclassified to profit and loss*	-	-	-	-	-	-
		55	55	(104)	110	(207)	890
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>4,362</b>	<b>4,130</b>	<b>811</b>	<b>8,492</b>	<b>1,027</b>	<b>10,423</b>
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	17,908	17,908	17,158	17,908	17,158	17,908
13	<b>Earning Per Share ( Face value of ₹ 10 each)</b>						
	<b>Before Exceptional Items</b>						
	(a) Basic ₹	2.40	2.28	0.53	4.68	0.72	5.55
	(b) Diluted ₹	2.32	2.19	0.51	4.51	0.69	5.27
	<b>After Exceptional Items</b>						
	(a) Basic ₹	2.40	2.28	0.53	4.68	0.72	5.55
	(b) Diluted ₹	2.32	2.19	0.51	4.51	0.69	5.27
	(figures for the quarter/half year ended not annualised)						

\*Deferred tax liability is adjusted against Securities Premium Account in terms of an order of Hon'ble High Court.





# Prakash Industries Limited

(CIN:L27109HR1980PLC010724)

Regd. Office : 15 Km. Stone, Delhi Road, Hissar -125044 (Haryana)

Corporate Office : SRIVAN, Bijwasan, New Delhi - 110061

Website:www.prakash.com

## Statement of Assets and Liabilities

(₹ in lakhs)

PARTICULARS	As at Sept 30, 2021 Unaudited	As at March 31, 2021 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a)Property, Plant and Equipment	2,80,906	2,87,866
(b)Capital Work-in-progress	15,013	12,218
(c )Intangible Assets	9,605	9,705
(d)Financial Assets		
(i)Other Financial Assets	4,676	6,622
(e)Non Current Tax Assets(Net)	117	117
(f)Other Non Current Assets	1,198	1,946
<b>Total Non-current Assets</b>	<b>3,11,515</b>	<b>3,18,474</b>
<b>Current Assets</b>		
(a)Inventories	39,433	29,398
(b)Financial Assets		
(i)Trade Receivable	17,854	14,288
(ii)Cash and Cash Equivalents	517	1,653
(iii)Bank Balances other than (ii) above	6,672	2,826
(iv)Other Financial Assets	7,333	7,501
(c)Other Current Assets	19,539	14,273
<b>Total Current Assets</b>	<b>91,348</b>	<b>69,939</b>
<b>TOTAL ASSETS</b>	<b>4,02,863</b>	<b>3,88,413</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a)Equity Share Capital	17,908	17,908
(b)Other Equity	2,72,963	2,72,016
<b>Total Equity</b>	<b>2,90,871</b>	<b>2,89,924</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
(a)Financial Liabilities		
(i)Borrowings	32,735	35,296
(ii)Lease liabilities	162	161
(b)Provisions	4,383	4,266
(c)Deferred Tax Liabilities	11,061	5,009
<b>Total Non Current-Liabilities</b>	<b>48,341</b>	<b>44,732</b>
<b>Current Liabilities</b>		
(a)Financial Liabilities		
(i)Borrowings	18,904	20,242
(ii)Lease liabilities	12	12
(iii)Trade Payables		
(a) total outstanding dues of micro and small enterprises	964	1,011
(b) total outstanding dues other than (ii) (a) above	14,901	14,708
(iii)Other Financial Liabilities	18,470	8,934
(b)Other current Liabilities	6,527	6,023
(c)Provisions	2,360	2,328
(d)Current tax Liabilities	1,513	499
<b>Total Current Liabilities</b>	<b>63,651</b>	<b>53,757</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,02,863</b>	<b>3,88,413</b>







# Prakash Industries Limited

(CIN:L27109HR1980PLC010724)

Regd. Office : 15 Km. Stone, Delhi Road, Hissar - 125044 (Haryana)

Corporate Office : SRIVAN, Najafgarh-Bijwasan Road, Bijwasan, New Delhi - 110061

Website: www.prakash.com

Statement of Cash Flow for the period ended 30th September'2021

(₹ in lakhs)

PARTICULARS	For the period ended 30th September,2021 Unaudited		For the period ended 30th September,2020 Unaudited	
<b>A. Cash Flow From Operating Activities :</b>				
Profit before tax		8,382		1,234
Adjustments for				
Provision for employee benefit	213		248	
Allowance for doubtful debts and advances	15		32	
Depreciation and amortisation expenses	7,906		7,590	
Interest & Other Income	(257)		(294)	
(Profit)/Loss on sale of fixed assets	(123)		-	
Financial Costs	3,721	11,475	3,865	11,441
Operating Profit before working Capital changes		19,857		12,675
Adjustments for				
Trade receivables	(3,566)		1,983	
Other financial assets	640		445	
Other current assets	(5,281)		(2,282)	
Inventories	(10,035)		(153)	
Trade payable and other financial liabilities	9,471		154	
Other current liabilities	334	(8,437)	2,483	2,630
Cash flow generated from operations before exceptional items		11,420		15,305
Direct Taxes Paid(Net of refund)		20		(66)
<b>Net Cash from operating activities</b>		<b>11,400</b>		<b>15,371</b>
<b>B. Cash Flow From Investing Activities:</b>				
Sale proceeds of fixed assets		148		-
Purchases of fixed assets including CWIP and capital advances		(2,980)		(10,856)
Interest and other income received		374		317
Changes in Term deposits with banks		(2,489)		(1,112)
<b>Net cash used in investing activities</b>		<b>(4,947)</b>		<b>(11,651)</b>
<b>C. Cash Flow From Financing Activities :</b>				
(Repayments)/Proceeds from borrowings (Net)		(3,982)		(1,066)
Dividend Distribution Tax		(499)		-
Finance expenses paid		(3,108)		(1,979)
<b>Net Cash from financing activities</b>		<b>(7,589)</b>		<b>(3,045)</b>
<b>Net Changes in Cash &amp; Cash equivalents (A+B+C)</b>		<b>(1,136)</b>		<b>675</b>
<b>Opening balance of Cash &amp; Cash equivalents</b>		<b>1,653</b>		<b>2,968</b>
<b>Closing balance of Cash &amp; Cash equivalents</b>				
Balance with Current Accounts		491		3,542
Cheque, Drafts on hands		-		66
Cash on hands		26		35
		<b>517</b>		<b>3,643</b>



Notes:

1. The above Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 25<sup>th</sup> October, 2021. The Statutory Auditors have reviewed these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognised accounting practices and policies to the extent applicable.
3. The Company operates in one segment only i.e. "Iron & Steel" and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".
4. The figures for the quarter ended 30<sup>th</sup> September, 2021 are the balancing figures between figures in respect of the unaudited year to date published figures up to the second quarter ended 30<sup>th</sup> September, 2021 and quarter ended 30<sup>th</sup> June, 2021.
5. Previous period's figures have been regrouped / reclassified, wherever considered necessary to make them comparable.

Place: New Delhi  
Date: 25<sup>th</sup> October, 2021

By order of the Board

  
Vikram Agarwal

Managing Director



# CHATURVEDI & CO.

Chartered Accountants

406 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019

Phone: 011-41048438

E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
PRAKASH INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of Prakash Industries Limited (the Company) for the quarter and half year ended September 30, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion
4. Deferred tax liability of Rs.403 and Rs.7545 lakhs for the quarter and half year ended on September 30, 2021 has been adjusted against Securities Premium Account by the Company in terms of a court order. Had the deferred tax liability been accounted for pursuant to Ind AS -12 'Income Taxes', net profit and total comprehensive income after tax for the quarter and half year ended on September 30, 2021 would have been lower by Rs.403 and Rs. 7545 lakhs respectively.
5. Based on our review conducted as above, except for the effect of our observation stated in para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

New Delhi  
October 25, 2021

For CHATURVEDI & CO.  
Chartered Accountant  
Firm Registration No. 302137E

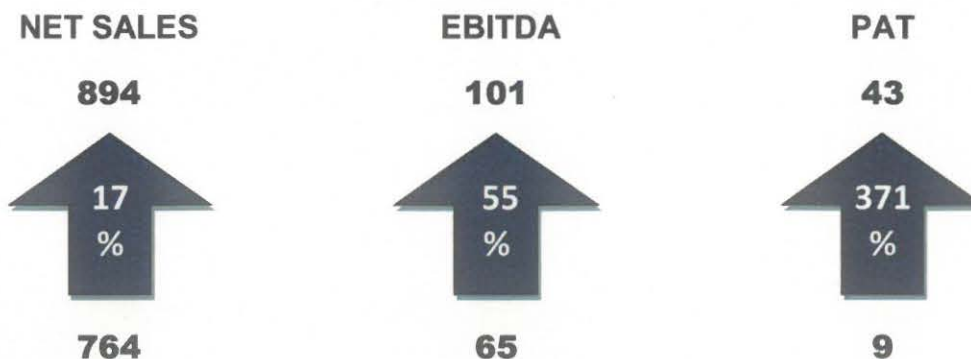
PANKAJ CHATURVEDI  
Partner

Membership No. 091239

UDIN: 21091239AAACT3349





**PRAKASH INDUSTRIES LIMITED**
**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
30<sup>TH</sup> SEPTEMBER, 2021**
Q2FY2022 vs Q2FY2021 (₹ in Crores)


During the quarter, the Company has achieved Net Sales of ₹ 894 Crores and EBITDA of ₹ 101 Crores, reflecting growth of 17% and 55% respectively over the corresponding quarter of last financial year. **Profit after Tax for the quarter also grew by 371% on YoY basis to ₹ 43 Crores.**

During the Half year ended 30<sup>th</sup> September, 2021, the Company has achieved Net Sales of ₹ 1924 Crores and EBITDA of ₹ 200 Crores, reflecting growth of 49% and 58% respectively over the corresponding period of last financial year. **Profit after Tax for the half year ended 30<sup>th</sup> September, 2021 also grew by 579% on YoY basis to ₹ 84 Crores.**

- **Iron Ore Mining**

The Company has mined ~1.8 lakh tonnes of Iron Ore from its Sirkaguttu mine, Odisha during the quarter, up by 112% over corresponding quarter of last financial year. The Company plans to further enhance the production capacity in the following quarters which shall also contribute significantly to the margins of the Company.

- **Commercial Coal Mine**

The Company has been declared as the "Successful Bidder" in respect of Bhaskarpara Coal Mine in the 12<sup>th</sup> tranche of auction of Coal Mines under Coal Mines (Special Provisions) Act, 2015 for commercial mining. The coal extracted from this mine could be used for captive consumption as well as for commercial sale. The timely opening of the mine shall come as a great respite in the current scenario marked by global coal shortage and spiralling prices, thereby resulting in uninterrupted supplies of coal, and significant gains to the Company.

