



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/PR/Q3/2023-24

9th February, 2024

Listing Department
BSE Ltd.
Dalal Street
Mumbai - 400001

Listing Department
National Stock Exchange of India Ltd
Bandra (E)
Mumbai - 400051

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**

Arvind Mahla
Company Secretary

Encl. as above



PRAKASH INDUSTRIES LIMITED**FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED****31ST DECEMBER, 2023****Q3FY2024 vs Q3FY2023 (Rs. in Crores)**

During the quarter, the Company has achieved Net Sales of Rs. 885 Crores and EBITDA of RS. 130 Crores, reflecting growth of 16% and 25% respectively over the corresponding quarter of last financial year. Profit after Tax for the quarter also grew by 78% on YoY basis to Rs. 81 Crores.

During the quarter, the Company has achieved sales volume growth of 22% over the corresponding quarter of last financial year. The EBITDA margin also grew to 14.7% from 13.7% (YoY) owing to competitive raw material sourcing and operational efficiencies.

NINE MONTHS RESULTS**DECEMBER, 2023 vs DECEMBER, 2022 (Rs. In Crores)**

During the nine months ended 31st December, 2023, the Company has achieved Net Sales of Rs. 2787 Crores and EBITDA of Rs. 422 Crores, reflecting growth of 15% and 35% respectively over the corresponding period of last financial year. Profit after Tax for the period also grew by 96% on YoY basis to Rs. 259 Crores. EBITDA for the period includes Profit of Rs. 35 Crores from sale of some assets.



Bhaskarpara Commercial Coal Mine

Subsequent to the In-principle Stage-I approval under the Forest (Conservation) Act, 1980 and Environmental Clearance (EC), the Company has received Permission to Establish from the Chhattisgarh Environment Conservation Board for its Bhaskarpara Commercial Coal Mine. The Company has made all the payments due towards Non-Forestry use of forest land, Wild-Life Conservation Plan, Net Present Value (NPV) of diverted forest land and compensatory afforestation with respect to the said Coal Mine. The development of the mine is progressing fast and the Mining Lease is likely to be executed in the current quarter. The supplies of coal from this mine shall provide stability to the Company's Integrated Steel operations as well as result in significant cost reductions. Additionally, this being a commercial mine, it shall also boost the revenue and the 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.

