



# Prakash Industries Limited

Srivan, Bijwasan, New Delhi - 110061

CIN : L27109HR1980PLC010724

Tel. : +91-11-41155320 / 41155321 / 41155322

E-mail : pilho@prakash.com, Website. : www.prakash.com

PIL/SE/UFR/Q2/2024-25

14<sup>th</sup> November, 2024

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
**Mumbai - 400051**

Listing Department  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
**Mumbai - 400001**

Company Symbol : PRAKASH

Company Code : 506022

Sub.: **Outcome of Board Meeting**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in its meeting held on 14<sup>th</sup> November, 2024 has approved the following:

**1. Financial Results :**

- i) Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024 **(enclosed)**
  - ii) Statement of Assets and Liabilities and Cash Flow as at 30<sup>th</sup> September, 2024 **(enclosed)**
  - iii) Limited Review Report on the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024 **(enclosed)**
- 2. Press release on the financial results for the quarter and half year ended 30<sup>th</sup> September, 2024 (enclosed)**

The Board Meeting commenced at 12.00 Noon and concluded at 01.50 P.M.

This information is pursuant to Regulation 30, 33 & 52 of the SEBI (LODR), Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Prakash Industries Limited**

**Arvind Mahla**  
Company Secretary



Encls : as above

**Regd. Office : 15 Km. Stone, Delhi Road, Hissar - 125044**



# 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, 2024

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
1	<b>Revenue from operations</b>						
	Sales/ Income from operations	1,07,690	1,16,686	88,898	2,24,376	1,90,226	3,67,777
	<b>Total Revenue from operations</b>	<b>1,07,690</b>	<b>1,16,686</b>	<b>88,898</b>	<b>2,24,376</b>	<b>1,90,226</b>	<b>3,67,777</b>
2	Other Income	587	625	1,618	1,212	4,592	6,379
3	<b>Total Income (1+2)</b>	<b>1,08,277</b>	<b>1,17,311</b>	<b>90,516</b>	<b>2,25,588</b>	<b>1,94,818</b>	<b>3,74,156</b>
4	<b>Expenses</b>						
	a)Cost of material consumed	79,053	87,692	60,848	1,66,745	1,35,188	2,55,491
	b)Changes in inventories of finished goods and work-in-progress	(852)	(876)	622	(1728)	687	1,619
	c)Employee benefits expense	6,905	6,708	6,000	13,613	12,028	24,205
	d)Finance costs	1,119	1,238	1,657	2,357	3,568	5,746
	e)Depreciation and amortisation expense	3,565	3,524	3,847	7,089	7,763	15,280
	f)Other expenses	9,448	9,976	8,599	19,424	17,700	37,198
	<b>Total Expenses</b>	<b>99,238</b>	<b>1,08,262</b>	<b>81,573</b>	<b>2,07,500</b>	<b>1,76,934</b>	<b>3,39,539</b>
5	<b>Profit before Exceptional Items and Tax(3-4)</b>	<b>9,039</b>	<b>9,049</b>	<b>8,943</b>	<b>18,088</b>	<b>17,884</b>	<b>34,617</b>
6	Exceptional items	-	-	-	-	-	35,020
	Less : Transfer from General Reserve	-	-	-	-	-	(35,020)
7	<b>Profit before Tax(5-6)</b>	<b>9,039</b>	<b>9,049</b>	<b>8,943</b>	<b>18,088</b>	<b>17,884</b>	<b>34,617</b>
8	<b>Tax expenses</b>						
	Earlier Year Tax	-	-	0	-	-	(200)
	-Current Tax(MAT)	1562	1559	1579	3,121	3,158	-
	-MAT Credit Entitlement	(1562)	(1559)	(1579)	(3121)	(3158)	-
	<b>Total Tax expense</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>(200)</b>
9	<b>Profit after tax(7-8)</b>	<b>9,039</b>	<b>9,049</b>	<b>8,943</b>	<b>18,088</b>	<b>17,884</b>	<b>34,817</b>
10	<b>Other Comprehensive Income</b>						
	a)Items that will not be reclassified to Profit or loss						
	-Remeasurement of defined benefit plans	(135)	(135)	(15)	(270)	(30)	(490)
	-Income tax relating to items that will not be reclassified to profit and loss*	-	-	-	-	-	-
		(135)	(135)	(15)	(270)	(30)	(490)
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>8,904</b>	<b>8,914</b>	<b>8,928</b>	<b>17,818</b>	<b>17,854</b>	<b>34,327</b>
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	17,908	17,908	17,908	17,908	17,908	17,908
13	Other Equity	-	-	-	-	-	2,84,467
14	<b>Earning Per Share ( Face value of ₹ 10 each)</b>						
	<b>Before Exceptional Items</b>						
	(a)Basic ₹	5.05	5.05	5.00	10.10	9.99	19.44
	(b)Diluted ₹	5.05	5.05	5.00	10.10	9.99	19.44
	<b>After Exceptional Items</b>						
	(a)Basic ₹	5.05	5.05	4.96	10.10	9.99	19.44
	(b)Diluted ₹	5.05	5.05	4.96	10.10	9.99	19.44
	(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.





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## Statement of Assets and Liabilities

(₹ in lakhs)

PARTICULARS	As at Sept 30, 2024 Unaudited	As at March 31, 2024 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a)Property, Plant and Equipment	2,56,057	2,62,924
(b)Capital Work-in-progress	50,291	49,490
(c )Intangible Assets	9,005	9,105
(d)Financial Assets		
(i)Other Financial Assets	8,210	2,931
(e)Non Current Tax Assets(Net)	2,021	1,660
(f)Other Non Current Assets	1,170	1,130
<b>Total Non-current Assets</b>	<b>3,26,754</b>	<b>3,27,240</b>
<b>Current Assets</b>		
(a)Inventories	41,196	30,067
(b)Financial Assets		
(i)Trade Receivable	17,270	8,341
(ii)Cash and Cash Equivalents	1,131	408
(iii)Bank Balances other than (ii) above	24,730	27,204
(iv)Other Financial Assets	1,042	550
(c)Other Current Assets	17,822	12,052
<b>Total Current Assets</b>	<b>1,03,191</b>	<b>78,622</b>
<b>TOTAL ASSETS</b>	<b>4,29,945</b>	<b>4,05,862</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a)Equity Share Capital	17,908	17,908
(b)Other Equity	2,99,087	2,84,467
<b>Total Equity</b>	<b>3,16,995</b>	<b>3,02,375</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
(a)Financial Liabilities		
(i)Borrowings	19,362	11,149
(ii)Lease liabilities	165	165
(b)Provisions	5,243	4,898
(c)Deferred Tax Liabilities	7,054	9,125
<b>Total Non-Current Liabilities</b>	<b>31,824</b>	<b>25,337</b>
<b>Current Liabilities</b>		
(a)Financial Liabilities		
(i)Borrowings	18,255	24,902
(ii)Lease liabilities	12	12
(iii)Trade Payables		
(a) total outstanding dues of micro and small enterprises	464	850
(b) total outstanding dues other than (iii) (a) above	15,583	17,903
(iv)Other Financial Liabilities	34,616	25,889
(b)Other current Liabilities	5,474	5,126
(c)Provisions	3,548	3,315
(d)Current tax Liabilities	3,174	153
<b>Total Current Liabilities</b>	<b>81,126</b>	<b>78,150</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,29,945</b>	<b>4,05,862</b>





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## Statement of Cash Flow for the half year ended 30th September 2024

(₹ in lakhs)

PARTICULARS	For the period ended 30th September, 2024 Unaudited		For the period ended 30th September, 2023 Unaudited	
<b>A. Cash Flow From Operating Activities :</b>				
Profit before tax		18,088		17,884
Adjustments for				
Provision for employee benefit	258		230	
Allowance for doubtful debts and advances	-		-	
Depreciation and amortisation expenses	7,089		7,763	
Interest & Other Income	(1,090)		(1,106)	
(Profit)/Loss on sale of fixed assets	(102)		(3,479)	
Financial Costs	2,357	8,512	3,568	6,976
Operating Profit before working Capital changes		26,600		24,860
Adjustments for				
Trade receivables	(8,929)		(551)	
Inventories	(11,129)		1,377	
Other financial assets	(5,374)		257	
Other current assets	(5,770)		(946)	
Trade payable and other financial liabilities	4,054		192	
Other current liabilities	(89)	(637)	1,618	1,947
Cash flow generated from operations before exceptional items		(637)		26,807
Direct Taxes Paid (Net of refund)		508		373
<b>Net Cash from operating activities</b>		<b>(1,145)</b>		<b>26,434</b>
<b>B. Cash Flow From Investing Activities:</b>				
Sale proceeds of fixed assets		294		6,796
Purchases of fixed assets including CWIP and capital advances		(1,156)		(19,116)
Interest and other income received		598		618
Changes in Term deposits with banks		2,569		4,569
<b>Net cash used in investing activities</b>		<b>2,305</b>		<b>(7,133)</b>
<b>C. Cash Flow From Financing Activities :</b>				
Proceeds /(Repayments) from borrowings (Net)		1,566		(16,691)
Finance expenses paid		(2,003)		(2,958)
<b>Net Cash from financing activities</b>		<b>(437)</b>		<b>(19,649)</b>
<b>Net Changes in Cash &amp; Cash equivalents (A+B+C)</b>		<b>723</b>		<b>(348)</b>
Opening balance of Cash & Cash equivalents		408		1,031
Closing balance of Cash & Cash equivalents				
Balance with Current Accounts		1,098		653
Cash on hands		33		30
		<b>1,131</b>		<b>683</b>



Notes:

1. The above Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2024 have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 14<sup>th</sup> November 2024. The Statutory Auditors have reviewed these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The 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 deferred tax Liability of ₹ 516 lakhs and ₹ 1050 lakhs for the quarter and half year ended on 30<sup>th</sup> September, 2024 respectively has been adjusted against Securities Premium Account in terms of a court order.
4. Other income for corresponding previous year quarter and half year ended 30<sup>th</sup> September, 2023 includes ₹ 1087 and ₹ 3479 respectively relating to sale of some assets, therefore, other income for the current quarter and half year ended 30<sup>th</sup> September 2024 is not comparable with corresponding previous year quarter and half year.
5. 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".
6. The figures for the quarter ended 30<sup>th</sup> September, 2024 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, 2024 and quarter ended 30<sup>th</sup> June, 2024.
7. Previous period/year figures have been regrouped/reclassified, wherever considered necessary to make them comparable.

Place: New Delhi  
Date 14<sup>th</sup> November, 2024



By order of the Board

  
Vikram Agarwal  
Managing Director



# CHATURVEDI & CO. LLP

## Chartered Accountants

406, Kusal Bazar, 32-33 Nehru Place, New Delhi-110019

Tel : 011-41048438 e-mail: delhi@chaturvedico.com web : www.chaturvedica.in

### 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, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation 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 (ICAI). 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. 516 lakhs and Rs. 1,050 lakhs for the quarter and half year ended on September 30 2024 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, 2024 would have been lower by Rs. 516 lakhs and Rs. 1,050 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

For CHATURVEDI & CO. LLP

Chartered Accountant

Firm Registration No. 302137E/E300286

RAJESH KUMAR AGARWAL

Partner

ICAI Membership No. 058769

UDIN-24058769BKHGx59F



New Delhi

November 14, 2024

**\*Bentinck St. Kolkata \*Park St. Kolkata \*Mumbai \*Chennai**

CHATURVEDI & CO. has been converted into a Limited Liability Partnership - CHATURVEDI & CO.LLP

with LLPIN ACG-8720 & ICAI Registration No. 302137E/E300286 from April 28, 2024

**PRAKASH INDUSTRIES LIMITED****FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
30<sup>TH</sup> SEPTEMBER, 2024**

During the quarter, the Company has achieved Net Sales of ₹ 1077 Crores as against ₹ 889 Crores in the corresponding quarter of the last financial year registering growth of 21%. Operating Profit for the quarter increased to ₹ 131 Crores as against ₹ 128 Crores in the corresponding quarter of the last financial year. Profit after Tax increased to ₹ 90 Crores as against ₹ 89 Crores in the corresponding quarter of the last financial year. However, Profit after Tax of ₹ 89 crores in the corresponding quarter of the last financial year included profit of ₹ 11 Crores from sale of some assets.

Further, during the quarter, the Company has achieved its highest ever sales volume of 2.75 Lac tonnes registering growth of 33% over the corresponding quarter of last financial year.

During the half year ended 30<sup>th</sup> September, 2024, the Company has achieved Net Sales of ₹ 2244 Crores as against ₹ 1902 Crores in the corresponding period of the last financial year registering growth of 18%. Operating Profit for the period increased to ₹ 263 Crores as against ₹ 246 Crores in the corresponding period of the last financial year registering growth of 7%. Profit after Tax increased to ₹ 181 Crores as against ₹ 179 Crores in the corresponding period of the last financial year. However, Profit after Tax of ₹ 179 crores in the corresponding period of the last financial year included profit of ₹ 35 Crores from sale of some assets.

**Bhaskarpara Commercial Coal Mine**

The Government of Chhattisgarh vide its order dated 13<sup>th</sup> November, 2024 has approved Mining Lease over an area of 932 hectares for mining of coal over a period of 30 years for its Bhaskarpara Commercial Coal Mine in District Surajpur.

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.*

