



Prakash Industries Limited

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PIL/SE/PR/2021

6th August, 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: 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,

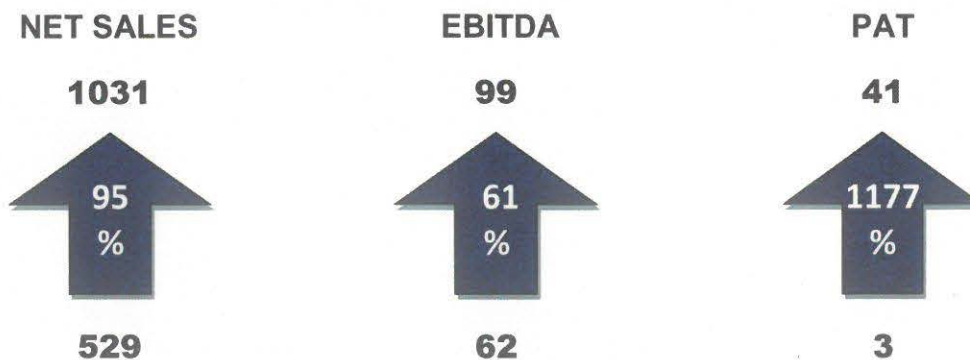
Yours faithfully,
For **Prakash Industries Limited**

Ashwini Kumar

Ashwini Kumar
Company Secretary

Encl. as above



PRAKASH INDUSTRIES LIMITED**FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021****Q1FY2022 vs Q1FY2021 (₹ in Crores)**

During the quarter, the Company has achieved Net Sales of ₹ 1031 Crores and EBITDA of ₹ 99 Crores, reflecting growth of 95% and 61% respectively over the corresponding quarter of last financial year. Profit after Tax for the quarter also grew by 1177% on YoY basis to ₹ 41 Crores.

Despite the impact of second wave of Covid pandemic in this quarter, the Company has achieved quarterly sales volume of 2.43 lakh tonnes in steel, registering a growth of 38% on YoY basis.

▪ Iron Ore Mining

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

▪ Commercial Coal Mine

The Ministry of Coal had launched the 2nd tranche of auction of Coal Mines for Commercial Mining. The Company is pleased to inform that it had participated in the auction on 4th August, 2021 for Bhaskarpara Coal Mine in Chhattisgarh and has emerged as the "Preferred Bidder", as announced by the Ministry of Coal in its press note.

The coal extracted from this mine could be used for captive consumption as well as for commercial sale.

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.

