



Prakash Industries Limited

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PIL/SE/PR-2/2019

6th November, 2019

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: Press Release

Dear Sir,

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

Encls : as above



PRAKASH INDUSTRIES LIMITED**FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2019**

During the quarter, the Company has achieved Net Sales of Rs. 762 Crores and EBITDA of Rs. 89 Crores. After providing for interest, depreciation and tax, the Net Profit of the Company for the quarter is Rs. 32 Crores.

Highlights:

- **Record Quarterly Production**

The Sponge Iron division and Finished Steel division achieved highest ever quarterly production of 2.05 lakh tonnes and 2.16 lakh tonnes respectively during Q2FY20, up by around 10% over Q2FY19.

- **Expansion in Sponge Iron and Power Co-Generation capacity**

The Company has commissioned its 6th Sponge Iron Rotary Kiln and the commercial production has started. The Kiln has a capacity of 2 lakh tonnes per annum of sponge iron and 15 MW of power through co-generation by recovering the waste heat from the kiln. The commercial production from the new Sponge Iron Rotary Kiln with additional power will result in significant cost savings to the Company.

- **Expansion in Steel Melting Shop (SMS) capacity**

The Company has expanded the installed capacity in its SMS division by commissioning 4 nos. new energy efficient Induction Furnaces. The enhanced capacity now stands at 1.176 million tonnes per annum. The installation of these Induction Furnaces will result in further cost savings to the Company.

- **Commencement of Captive Iron Ore Mining operations**

The Company has commenced the mining operations at its Sirkaguttu Iron and Manganese ore mine in the state of Odisha and the extraction of minerals from the mine is expected to scale up within November, 2019. This is an important mile stone for the Company and will result in significant cost reduction in the cost of iron ore, which is a key input for steel making.

- **Emerges as Highest Bidder for Bhaskarpara Coal Mine**

The Company today participated in the 8th tranche of Coal Blocks auction, conducted by Ministry of Coal and has emerged as the highest bidder for the Bhaskarpara Coal Mine, which is nearby to our Integrated Steel Plant at Champa (Chhattisgarh). The mine has an extractable reserve of 24.06 Million tonnes. It is expected that the vesting order for the mine by the Nominated Authority of Ministry of Coal may be issued to the Company in the due course of time. Availability of coal from the Bhaskarpara Coal Mine will substantially enhance the operating margins of the Company.

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.

