



Prakash Industries Limited

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PIL/SE/PR/2018

10th July, 2018

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

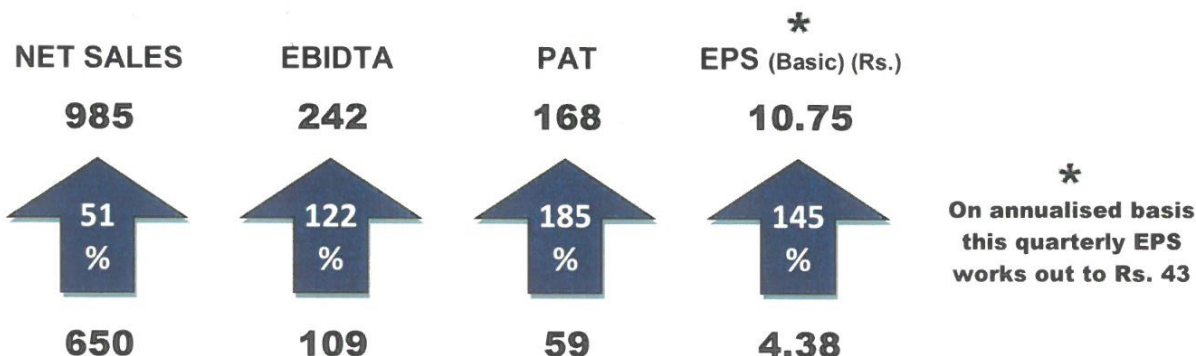
PRESS RELEASE

Date: 10th July, 2018

FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

Q1 FY2019 vs Q1 FY2018

(Rs. in Crores)



The Company has achieved a **Net Sales** of Rs. 985 crores and **EBIDTA** of Rs. 242 crores, reflecting **growth of 51% and 122% respectively** over the corresponding quarter of the last financial year. After providing for interest, depreciation and tax, the **Net Profit** of the Company is **Rs. 168 crores** as against **Rs. 59 crores** in Q1FY18. The growth in the profitability is on the back of **better sales realisation, higher volumes and major cost savings** through operational efficiencies.

Highlights:

- **Highest Ever Sales Volume**

The Company has achieved highest ever quarterly sales volume of around 2.4 lac tonnes in Q1 FY2019, registering growth of around 26% as against corresponding quarter of the last financial year. This was achieved as a result of better capacity utilization supported by steady supply of raw materials from coal linkages and long term supply agreements of high grade iron ore from Odisha.

- **Update on Iron Ore Mines**

The company has **received Stage-I approval** for diversion of Revenue Forest Land from Ministry of Environment, Forest & Climate Change for its Sirkaguttu Iron Ore Mine. The company is now proceeding with other required clearances, and steps are being taken to operate the mine by next month.



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▪ **PVC Pipes Division**

- The **Flexible Packaging** plant has been successfully commissioned to manufacture high performance barrier films and laminates that find application in packaging of food, beverages, oil, personal care and pharmaceutical products.
- The Company is in the process of **Demerging** its PVC Pipes & Fittings business. The Flexible Packaging business will also form part of the resulting company. The Shareholders, Secured Creditors and Unsecured Creditors of the Company have given their consent to the scheme at their respective meetings convened on 2nd June, 2018. Further required approvals to the scheme are in due process.

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. The risks and uncertainties, relating to these statements include but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Steel Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, reduced demand for steel, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital and general economic conditions affecting our industry. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the Company.

