



Prakash Industries Limited

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PIL/SE/PR/2022

2nd August, 2022

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**

Arvind Mahla
Company Secretary

Encl. as above



PRESS RELEASE**Date: 2th August, 2022****PRAKASH INDUSTRIES LIMITED****FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022**

During the quarter, the Company has achieved Net Sales of Rs.895 crores and EBITDA of Rs.103 crores. Profit after Tax for the quarter stood at Rs.43 crores.

This has been a challenging quarter for the Global and Indian economy marked with high inflation including sharp rise in coal prices, rising interest rates and continuing Russia Ukraine war crisis. In addition to this, the imposition of 15% export duty by the Government of India on certain steel exports further aggravated the situation. Despite all these multiple headwinds faced by the steel industry, the Company was able to deliver a strong performance. The EBITDA margin grew from around 9.6% to 11.4% (YoY) largely due to lower coal cost as the supplies of Long Term Coal Linkages from Coal India Limited have started during this quarter. Also, considering the market conditions, the Company strategically preponed its maintenance shutdown, which resulted in better inventory management. However, the inherent demand from construction and infrastructure segments remains strong.

Commercial Coal Mine

The Ministry of Coal had awarded Vesting Order for Bhaskarpara Coal Mine in favour of the Company on 18th November, 2021. The Company is taking all steps to open the mine by second half of the next year. This mine shall go a long way in enhancing the revenue and profitability of the Company, more so, in a scenario marked by global coal shortages and higher prices.

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.

