



Prakash Industries Limited

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PIL/SE/PR/Q2/2023-24

07th November, 2023

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/Madam,

In term 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

PRAKASH INDUSTRIES LIMITED**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30th SEPTEMBER, 2023****Q2FY2024 vs Q2FY2023 (₹ in Crores)**

During the quarter, the Company has achieved Net Sales of ₹ 889 Crores and EBITDA of ₹ 144 Crores, reflecting growth of 14% and 37% respectively over the corresponding quarter of last financial year. Profit after Tax for the quarter also grew by 103% on YoY basis to ₹ 89 Crores. EBITDA for the quarter includes Profit of ₹ 11 Crores from sale of some assets.

During the quarter, the Company has achieved sales volume growth of 28% over the corresponding quarter of last financial year. The operating margin also grew from 13% to 14% (YoY) owing to softening of raw material cost and continuing operational efficiencies.

H1FY2024 vs H1FY2023 (₹ in Crores)

During the half year, the Company has achieved Net Sales of ₹ 1902 Crores and EBITDA of ₹ 292 Crores, reflecting growth of 14% and 40% respectively over the corresponding period of last financial year. Profit after Tax for the period also grew by 105% on YoY basis to ₹ 179 Crores resulting an Earning Per Share (EPS) of ₹ 10. EBITDA for the period includes Profit of ₹ 35 Crores from sale of some assets.



Bhaskarpara Commercial Coal Mine

During the quarter, the Company received the In-principle Stage-I approval under the Forest (Conservation) Act, 1980 and also the Environmental Clearance (EC) from the Ministry of Environment, Forest and Climate Change, Government of India for the Bhaskarpara Commercial Coal Mine. The progress of the said mine is fast underway and the Mining lease is likely to be executed by the next quarter. 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.

