



Prakash Industries Limited

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PIL/SE/PR/2022

8th November, 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: 8th November, 2022**

PRAKASH INDUSTRIES LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2022

During the quarter, the Company has achieved Net Sales of Rs.777 crores and EBITDA of Rs.106 crores. Profit after Tax for the quarter stood at Rs.44 crores.

During the half year ended 30th September, 2022, the Company has achieved Net Sales of Rs.1672 crores and EBITDA of Rs.208 crores. Profit after Tax for the period stood at Rs.87 crores.

This has been a challenging period for the Global and Indian economy marked with elevated inflation including sharp rise in energy prices, rising interest rates and continuing Russia-Ukraine war. Despite all these multiple headwinds faced by the steel industry, the Company was able to deliver growth in its operating margins. The EBITDA margin grew from 11% to 14% (YoY) largely owing to lower coal cost on account of higher supplies from Long Term Coal Linkages.

The Company expects healthy steel demand due to government push for infrastructure and revival in credit growth, which alongwith softening of the raw material prices, shall support it to sustain the margins in the coming quarters.

Bhaskarpara Coal Mine

Consequent to the grant of Vesting Order for Bhaskarpara Commercial Coal Mine by the Ministry of Coal, the Company is taking all required steps to open the Mine by the end of current financial year. Further, the coal extraction from the mine is expected to commence in second half of the next financial 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 energy 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.

