



Prakash Industries Limited

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PIL/SE/PR/UFR/2024

12th August, 2024

Listing Department
BSE Ltd.
Dalal Street
Mumbai - 400001

Listing Department
National Stock Exchange of India Ltd
Bandra (E)
Mumbai - 400051

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: 12th August, 2024****PRAKASH INDUSTRIES LIMITED****FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024**

During the quarter, the Company has achieved Net Sales of ₹ 1167 Crores as against ₹ 1013 Crores in the corresponding quarter of the last financial year registering growth of 15%. Operating Profit for the quarter increased to ₹ 132 Crores as against ₹118 Crores in the corresponding quarter of the last financial year registering growth of 12%. Profit after Tax increased to ₹ 90 Crores as against ₹ 89 Crores in the corresponding quarter of the last financial year. However, Profit after Tax of ₹ 89 crores in the corresponding quarter of the last financial year included profit of ₹ 24 Crores from sale of some assets.

Further, during the quarter, the Company has achieved sales volume growth of 19% over the corresponding quarter of last financial year. Going forward, the Company expects further higher volume growth in the ensuing quarters due to push in demand from infrastructure, construction and other key sectors.

Bhaskarpara Commercial Coal Mine

Pursuant to the grant of Final / Stage-II approval by the Ministry of Environment, Forest and Climate Change, Government of India, now the Ministry of Forest & Climate Change, State Government of Chhattisgarh has also granted its Final approval for Bhaskarpara Commercial Coal Mine.

The Permission to Establish is already in place from the Chhattisgarh Environment Conservation Board and the development of the mine is progressing fast. The Mining Lease is now likely to be executed very soon.

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.

