



Prakash Industries Limited

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PIL/SE/PR/2023

16th May, 2023

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: 16th May, 2023****PRAKASH INDUSTRIES LIMITED****FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

During the quarter ended 31st March, 2023, the Company has achieved Net Sales of ₹ 1011 Crores and EBITDA of ₹ 112 Crores. Profit after Tax of ₹ 58 Crores earned during the quarter registered growth of 10% over the corresponding quarter of the last financial year.

During the year ended 31st March, 2023, the Company has achieved Net Sales of ₹ 3444 Crores. EBITDA of ₹ 425 Crores and Profit after Tax of ₹ 190 Crores earned during the year registered growth of 6% and 13% respectively over the previous financial year.

During FY 2023, the global and domestic outlook continued to remain uncertain due to the ongoing Russia - Ukraine conflict and monetary policy tightening by major economies in the world. Despite all these factors, the Company was able to achieve growth in its EBITDA margin. The EBITDA margin grew from 10% to 12% largely owing to lower coal cost on account of higher supplies from Long Term Coal Linkages.

Bhaskarpara Commercial Coal Mine

Consequent to the grant of Vesting Order for Bhaskarpara Commercial Coal Mine by the Ministry of Coal, the Public Hearing for Environmental Clearance was successfully conducted and the Mining Lease is expected to be executed in favour of the Company by end of the second quarter of FY 2024. The Company expects to commence the coal extraction from the mine by the end of FY 2024. This mine shall go a long way in enhancing the profitability of the Company.

Long Term Coal Linkages

The Company has further secured long term coal linkages of over 10 Lakh MT per annum for next 5 years in the coal linkage auction concluded recently by Coal India Limited. With this, the total coal linkages from Coal India has increased to over 22 Lakh MT per annum majorly covering the coal requirements and insulating the Company against the volatility in the coal prices. These linkages shall provide stability to the operations and further improve financial performance of the Company.

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.

