



Prakash Industries Limited

Srivan, Bijwasan, New Delhi - 110061

CIN : L27109HR1980PLC010724

Tel. : 25305800, 28062115, 28063838

E-mail : pilho@prakash.com Website : www.prakash.com

PIL/SE/PR/AFR/2024

17th May, 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.

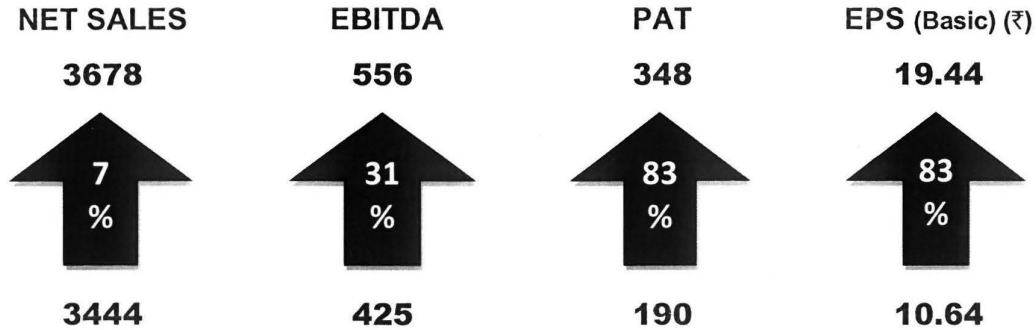
Thanking you,

Yours faithfully,
For **Prakash Industries Limited**

Arvind Mahla
Company Secretary

Encl. as above



PRAKASH INDUSTRIES LIMITED**FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024****FY2024 vs FY2023 (₹ in Crores)**

During the year, the Company has achieved Net Sales of ₹ 3678 Crores and EBITDA of ₹ 556 Crores, reflecting growth of 7% and 31% respectively over the previous financial year. Profit after Tax for the year also grew by 83% to ₹ 348 Crores. EBITDA for the year includes profit of ₹ 37 Crores from sale of some assets.

Further, during FY2024, the Company has achieved sales volume growth of 20% over the last financial year. The operating margin also grew from 12.0% to 13.4% owing to softening of raw material prices and operational efficiencies.

Keeping in view the strong financial results, the Board of Directors of the Company recommends a dividend of ₹ 1.20 per Equity Share of ₹ 10 each.

Bhaskarpara Commercial Coal Mine

Subsequent to the In-principle Stage-I approval under the Forest (Conservation) Act, 1980 and Environmental Clearance (EC), the Company has received Permission to Establish from the Chhattisgarh Environment Conservation Board for its Bhaskarpara Commercial Coal Mine. The Company has made all the payments due towards Non-Forestry use of forest land, Wild-Life Conservation Plan, Net Present Value (NPV) of diverted forest land and compensatory afforestation with respect to the said Coal Mine. The development of the mine is progressing fast and the Mining Lease is expected to be executed 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.

