



Prakash Industries Limited

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PIL/SE/PR/2023-24

26th December, 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

PRESS RELEASE**Date: 26th December, 2023****PRAKASH INDUSTRIES LIMITED****Bhaskarpara Commercial Coal Mine Update**

The Company is pleased to inform that today it has made payment of Rs. 35.12 crores to the Office of Collector, Janjgir-Champa, Chhattisgarh State Government, towards premium of land to be transferred to Forest Department for Compensatory Afforestation in lieu of forest land with respect to Bhaskarpara Commercial Coal Mine in Chhattisgarh.

As informed earlier, the In-principle Stage-I approval under the Forest (Conservation) Act, 1980 and Environmental Clearance (EC) for the said mine is already in place.

The development of the said mine is progressing fast and the Mining lease is likely to be executed in the next quarter. The supplies of coal from this mine shall provide stability to the Company's Integrated Steel operations as well as significant cost reductions. Further, 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.

