



Prakash Industries Limited

Srivan, Bijwasan, New Delhi - 110061
CIN : L27109HR1980PLC010724
Tel. : 25305800, 28062115 Fax : 91-11-28062119
E-mail : pilho@prakash.com Website : www.prakash.com

PIL/SE/PR/Q1/2023-24

31st July, 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



PRAKASH INDUSTRIES LIMITED**FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023****Q1FY2024 vs Q1FY2023 (Rs. in Crores)**

During the quarter, the Company has achieved Net Sales of Rs. 1013 Crores and EBITDA of Rs. 148 Crores, reflecting growth of 13% and 44% respectively over the corresponding quarter of last financial year. Profit after Tax for the quarter also grew by 107% on YoY basis to Rs. 89 Crores. EBITDA for the quarter includes Profit of Rs. 24 Crores from sale of some assets.

During the quarter, the Company has achieved sales volume growth of 32% over the corresponding quarter of last financial year. The operating margin also improved from 11.2% to 11.6% (YoY) owing to lower raw material cost and operational efficiencies.

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 during the third quarter of the current financial year. This mine shall go a long way in enhancing the profitability 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.

