



Prakash Industries Limited

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PIL/SE/PR/2018

1st December, 2018

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,

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**


P.L. Gupta
Whole-time Director



Encls : as above

1st December 2018

PRESS RELEASE

The demand of Steel in the country is robust and the production volume of the company has been increasing every month on account of modernization and enhancement initiatives undertaken by the Company. Prakash Industries is likely to record growth of around 30% in sales volumes and 40% in sales realization in Q3FY19 as compared to the same quarter last year.

Steel prices witnessed temporary weakness in the last two weeks due to demand disruption on account of Assembly Elections in four major states i.e. Chhattisgarh, Madhya Pradesh, Telangana, and Rajasthan. Slowdown in China's domestic steel demand also impacted the prices. However, presently, steel prices have started to improve and raw material prices (iron ore and coal) have come down, thereby securing the profitability of the Company.

The Company is meeting its enhanced working capital requirements and capital expenditure on projects entirely through internal accruals. The Company is on schedule to complete its 6th Sponge Iron Kiln with 15MW Co-generation Power Plant in Q4FY19, which will further improve the operational efficiencies and reduce dependence on expensive market purchases.

The demerger scheme of PVC Pipes undertaking is under active consideration of Hon'ble NCLT, Chandigarh, with next hearing scheduled for 11th December 2018.

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.

