



Prakash Industries Limited

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PIL/SE/MIS/2020-1

27th January, 2020

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

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

Ashwini Kumar

Ashwini Kumar
Company Secretary

Encls : as above



PRESS RELEASE**Date: 27th January, 2020**

The company had operated Chotia coal mine successfully for 8 years and therefore, has vast experience in coal mining operations. The company, therefore, participated in Tranche-VIII of coal blocks auction conducted by Ministry of Coal and was declared the successful bidder for the Bhaskarpara coal block in Chhattisgarh state in December, 2019.

However, in the meantime, the Government of India has changed its coal mining policy by making amendment in MMDR Act. Under the new policy, the Government will now auction coal blocks for commercial mining on a revenue sharing basis along with certain incentives to the successful bidders. Now the successful allottee in the auction of coal blocks is permitted to sell entire coal in the open market as per the provisions of the new policy. In this regard, Ministry of Coal has already initiated the process for allocation of coal blocks from the current financial year.

In view of the better option now available to the company under the changed mining policy of the government and keeping in mind the past experience of coal mining, the company has decided to participate in forthcoming auctions of coal blocks available under commercial mining policy and not to proceed further in case of Bhaskarpara coal block as the same is available under captive mining policy.

The company had already secured long term FSAs of 17.04 lakh tonnes per annum with Coal India Ltd. to meet its present requirement of coal. The management of the company is of the view that participation in the forthcoming auction process for allocation of coal blocks in which commercial mining is permitted, will open up an opportunity to the company for faster growth in future.

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.

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Ashwini Kumar