



Prakash Industries Limited

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PIL/SE/PR/Q3/2018-19

14th January, 2019

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**

Ashwini Kumar

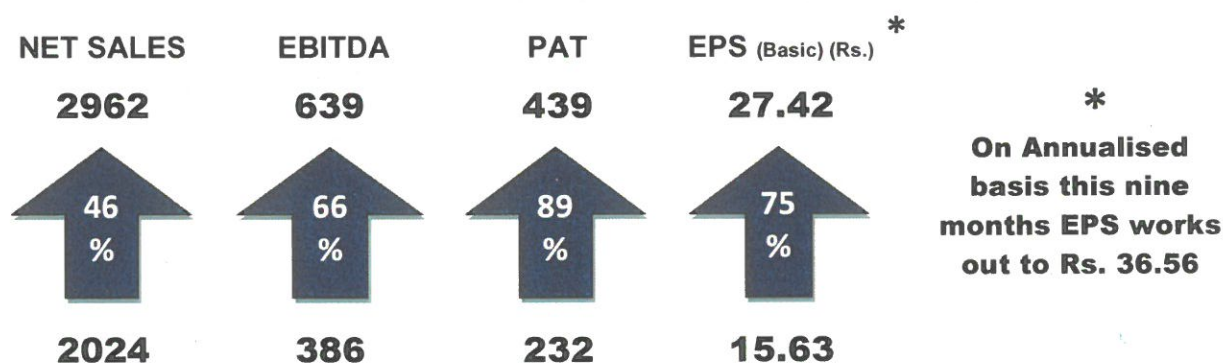
Ashwini Kumar
Company Secretary



Encls : as above

FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018
QUARTERLY RESULTS
Q3FY2019 vs Q3FY2018 (Rs. in Crores)


During Q3FY2019, the Company has achieved Net Sales of Rs.1026 Crores and EBITDA of Rs.206 Crores, reflecting growth of 41% and 35% respectively over the corresponding quarter of the last financial year. After providing for interest, depreciation and tax, the Net Profit of the Company for Q3FY2019 has grown by 40% to Rs.141 Crores as against Rs.101 Crores in Q3FY2018. The increase in the profitability is due to **higher production volumes and operational efficiencies**.

NINE MONTHS RESULTS
DECEMBER 2018 vs DECEMBER 2017 (Rs. in Crores)


During nine months ended December 2018, the Company has achieved Net Sales of Rs.2962 Crores and EBITDA of Rs.639 Crores, reflecting growth of 46% and 66% respectively over the corresponding period of the last financial year. After providing for interest, depreciation and tax, the Net Profit of the Company for nine months ended December 2018 has jumped by 89% to Rs.439 Crores as against Rs.232 Crores in the corresponding period of the last financial year.



Highlights:

- **41% Growth in Net Sales**

The Company's **quarterly Net Sales has crossed more than Rs. 1000 crores for the first time ever**, registering growth of 41% as against corresponding quarter of the last financial year. Further, the quarterly sales volume at 2,57,484 tonnes has also registered growth of 22% as against corresponding quarter of the last financial year. This was achieved due to higher capacity utilisation and operational efficiencies on account of modernization and enhancement initiatives undertaken by the company.

- **Steel & Power Division**

- **6th Sponge Iron Kiln with 15MW WHRB**

The company is completing its 6th Sponge Iron Rotary Kiln project by the end of current quarter, adding capacity of 0.20 Million tonnes alongwith 15 MW Waste Heat Power co-generation. This will further improve the operational efficiencies and profitability of the company.

- **Captive Iron Ore Mine**

The company had received Stage-I approval for diversion of Revenue Forest Land from Ministry of Environment, Forest & Climate Change for its Sirkaguttu Iron Ore Mine in Odisha. The company is awaiting final clearances from the competent authorities and expect the mining operation to commence in the current quarter.

- **PVC Pipes Division**

- **PVC Pipes Business**

During nine months ended December 2018, the sales volume of PVC Pipes business registered a growth of 12% as against corresponding period of the last financial year.

- **Demerger of PVC Pipes Division**

The hearing of the scheme of arrangement between Prakash Industries Limited and Prakash Pipes Limited (demerger scheme of PVC pipes undertaking) was listed on 10th January 2019 before Hon'ble National Company Law Tribunal, Chandigarh. After the hearing, the order has been reserved by the Hon'ble bench and will be pronounced in a few days. The company expects the Demerger to be effective shortly.

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.

