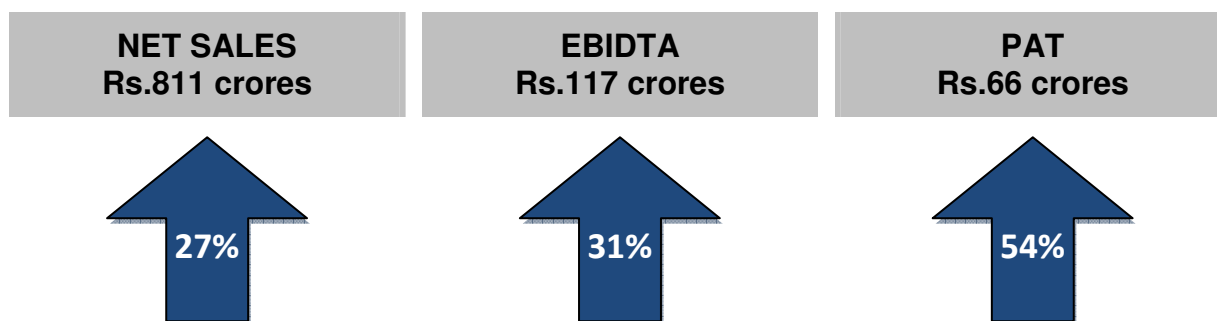


PRAKASH INDUSTRIES LIMITED

Q1FY15 PAT UP BY 54% TO Rs.66 CRORES

8th August 2014, New Delhi: Prakash Industries Ltd (PIL), an integrated steel manufacturer today announced its results for the first quarter (Q1FY15).

Q1FY15 vs. Q1FY14



The Profit after tax has grown by 54% to Rs.66 crores for Q1FY15 against Rs.43 crores in Q1FY14. The Company's EBIDTA increased by 31% to Rs.117 crores for Q1FY15 against Rs.90 crores in Q1FY14. The Net Sales/Income from operations of the Company has grown by 27% for Q1FY15 to Rs.811 crores against Rs.640 crores Q1FY14.

Particulars	Qtr. ended (Rs. Crore)		Growth %
	30 th June, 2014	30 th June, 2013	
SALES	811	640	27
EBDITA	117	90	31
PAT	66	43	54
EPS (Rs.)	4.93	3.20	54

Production volumes in steel increased by more than 8% on Q-o-Q basis. The performance of the Ferro Alloys division has been remarkable during the quarter with introduction of a new product namely Ferro Manganese. The performance of other divisions has also been satisfactory.

Commenting on the results, Mr. P. L. Gupta, Whole-time Director & CFO, Prakash Industries Ltd., said, "The Company has performed satisfactory despite the

challenges being faced by the steel industry. The Company shall continue to strive for better performance in the upcoming quarters.”

On the current media reports regarding the Syndicate Bank issue, Mr. Gupta clarified that the Company has not availed any loan at any point of time from Syndicate Bank and also denied the allegations of impropriety and of financial ill health. Mr. Gupta further states that Company is a consistent profit making entity and is regular in servicing of loans to all its lenders. All loan accounts of the Company are classified by the respective lenders as ‘Standard Assets’. Mr. Gupta further assured that this matter will not have any impact on the operations of the Company.

OUTLOOK

The Company has already undertaken setting up of additional capacities in phases in Sponge Iron, Steel and Ferro Alloys, which is expected to be completed by the end of the current financial year. This will further strengthen the bottom line of the company in the near future.

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