



Prakash Industries Limited

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PIL/SE/PR/Q2/2018

29th October, 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,

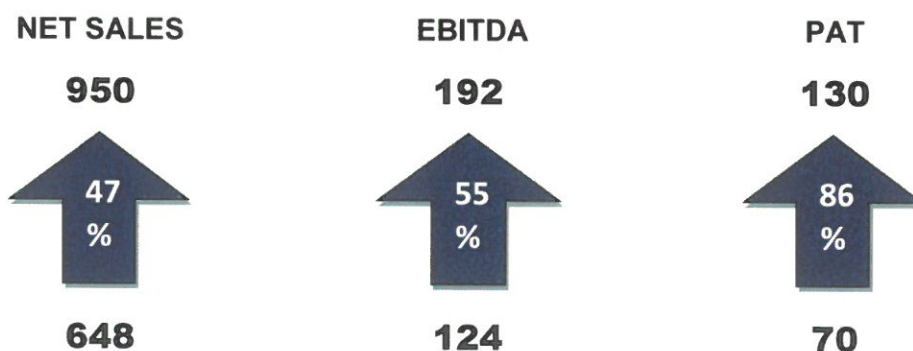
Yours faithfully,
For **Prakash Industries Limited**

Ashwini Kumar

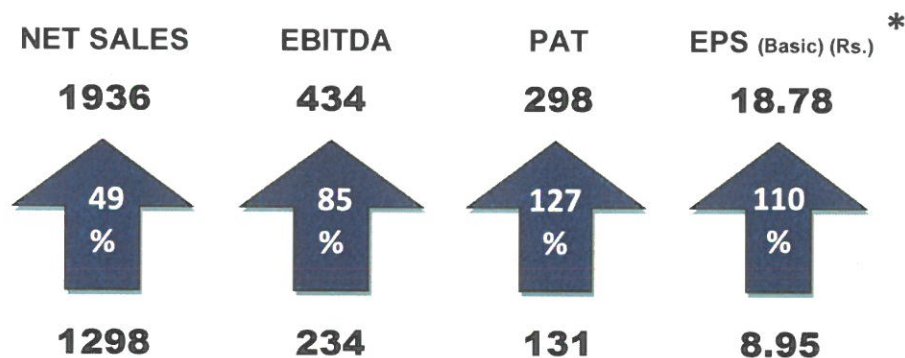
Ashwini Kumar
Company Secretary

Encls : as above



Date: 29th October, 2018**FINANCIAL RESULTS****FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018****QUARTERLY RESULTS****Q2FY2019 vs Q2FY2018 (Rs. in Crores)**

During Q2FY2019, the Company has achieved Net Sales of Rs. 950 Crores and EBITDA of Rs. 192 Crores, reflecting growth of 47% and 55% respectively over the corresponding quarter of the last financial year. After providing for interest, depreciation and tax, the Net Profit of the Company for Q2FY2019 zoomed by 86% to Rs. 130 Crores as against Rs. 70 Crores in Q2FY2018. The increase in the profitability is due to **operational efficiencies, higher production volumes and better sales realisation.**

HALF YEARLY RESULTS**H1FY2019 vs H1FY2018 (Rs. in Crores)**

On Annualised
basis this half
yearly EPS works
out to Rs. 37.56**

During H1FY2019, the Company has achieved Net Sales of Rs. 1936 Crores and EBITDA of Rs. 434 Crores, reflecting growth of 49% and 85% respectively over the corresponding period of the last financial year. After providing for interest, depreciation and tax, the Net Profit of the Company for H1FY2019 jumped by 127% to Rs. 298 Crores as against Rs. 131 Crores in H1FY2018.



Highlights:

- **Highest Ever Sales Volume**

Despite monsoon season, the Company has achieved highest ever quarterly sales volume of 2,40,375 tonnes in Q2FY2019, registering growth of 28% as against corresponding quarter of the last financial year. This was achieved due to higher capacity utilisation and operational efficiencies.

- **Steel & Power Division**

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

The company expects completion of 6th Sponge Iron Rotary Kiln project having capacity of 0.20 Million tonnes alongwith 15 MW Waste Heat Power co-generation by end of January, 2019. Subsequent to the installation of the 6th Kiln, the dependence on external procurement of sponge iron will be reduced, which shall significantly add to the bottom line 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 expecting the mining operation to commence by end of December, 2018.

- **PVC Pipes Division**

- **PVC Pipes Business**

The company has a strong brand presence in North India. The company is extending its brand “**Prakash**” by penetrating into new territories and enhancing the product mix.

- **Flexible Packaging Business**

The commercial production of the newly ventured flexible packaging business has started during the quarter and is getting favourable response from the user industry due to utmost focus on quality and timely delivery to the customers.

- **Demerger of PVC Pipes Division**

Subsequent to the approval of the Scheme of Demerger by the Stock Exchanges, Shareholders and the Creditors, the scheme is now under final stages of approval. In view of above, the company expects the Demerger to be effective very 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.

