



# Prakash Industries Limited

Srivan, Bijwasan, New Delhi - 110061

CIN : L27109HR1980PLC010724

Tel. : 25305800, 28062115 Fax : 91-11-28062119

E-mail : pilho@prakash.com Website : www.prakash.com

3<sup>rd</sup> May, 2022

PIL/SE/AFR/2022

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.: **Outcome of Board Meeting**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in its meeting held on 3<sup>rd</sup> May, 2022 have approved the following:

**1. Financial Results :**

- i) Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022 (**enclosed**)
- ii) Auditor's report on the Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2022 (**enclosed**)
- iii) Audited Statement of Assets and Liabilities and Cash Flow as at 31<sup>st</sup> March, 2022 (**enclosed**)
- iv) Statement of impact of Audit Qualifications on Financial Results for the financial year ended 31<sup>st</sup> March, 2022 (**enclosed**)

- 2. Press release on the financial results for the quarter and year ended 31<sup>st</sup> March, 2022 and key business highlights (**enclosed**)**

The Board Meeting commenced at 12.30 P.M. and concluded at 2.10 P.M.

This information is pursuant to Regulation 33, 52, & 30 of the SEBI (LODR), Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Prakash Industries Limited**

*Ashwini Kumar*  
**Ashwini Kumar**  
**Company Secretary**

Encls : as above





# Prakash Industries Limited

(CIN : L27109HR1980PLC010724)

Regd. Office : 15 Km. Stone, Delhi Road, Hissar -125044 (Haryana)

Corporate Office : SRIVAN, Bijwasan, New Delhi - 110061

Website: www.prakash.com

## Statement of Audited Financial Results for the quarter/year ended 31st March, 2022

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.22	31.12.21	31.03.21	31.03.22	31.03.21
		Audited	Unaudited	Audited	Audited	
1	<b>Revenue from operations</b>					
	Sales/ Income from operations	1,15,743	84,698	1,03,201	3,92,872	3,21,586
	<b>Total Revenue from operations</b>	<b>1,15,743</b>	<b>84,698</b>	<b>1,03,201</b>	<b>3,92,872</b>	<b>3,21,586</b>
2	Other Income	153	263	315	848	806
3	<b>Total Income (1+2)</b>	<b>1,15,896</b>	<b>84,961</b>	<b>1,03,516</b>	<b>3,93,720</b>	<b>3,22,392</b>
4	<b>Expenses</b>					
	a) Cost of material consumed	89,900	59,332	80,391	2,87,192	2,31,480
	b) Changes in inventories of finished goods and work-in-progress	1556	571	(3,710)	2870	(1809)
	c) Employee benefits expense	5,513	5,681	5,999	22,944	22,970
	d) Finance costs	1,736	1,810	1,643	7,267	7,352
	e) Depreciation and amortisation expense	3,925	3,954	3,867	15,785	15,377
	f) Other expenses	7,983	10,396	10,160	40,780	37,489
	<b>Total Expenses</b>	<b>1,10,613</b>	<b>81,744</b>	<b>98,350</b>	<b>3,76,838</b>	<b>3,12,859</b>
5	<b>Profit before Exceptional Items and Tax(3-4)</b>	<b>5,283</b>	<b>3,217</b>	<b>5,166</b>	<b>16,882</b>	<b>9,533</b>
6	Exceptional Items	16,998	-	10,367	16,998	10,367
	Less: Transfer from General Reserve	(16,998)	-	(10,367)	(16,998)	(10,367)
7	<b>Profit before Tax(5-6)</b>	<b>5,283</b>	<b>3,217</b>	<b>5,166</b>	<b>16,882</b>	<b>9,533</b>
8	Tax expenses					
	-Current Tax(MAT)	(2041)	584	(730)	36	8
	-MAT Credit Entitlement	2051	(584)	730	(26)	(8)
	Total Tax expense	10	-	-	10	-
9	<b>Profit after tax(7-8)</b>	<b>5,273</b>	<b>3,217</b>	<b>5,166</b>	<b>16,872</b>	<b>9,533</b>
10	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to Profit or loss					
	-Remeasurement of defined benefit plans	156	56	1200	322	890
	-Income tax relating to items that will not be reclassified to profit and loss*	-	-	-	-	-
		156	56	1200	322	890
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>5,429</b>	<b>3,273</b>	<b>6,366</b>	<b>17,194</b>	<b>10,423</b>
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	17,908	17,908	17,908	17,908	17,908
13	<b>Earning Per Share ( Face value of ₹ 10 each)</b>					
	<b>Before Exceptional Items</b>					
	(a) Basic ₹	2.94	1.80	3.00	9.42	5.55
	(b) Diluted ₹	2.83	1.73	2.83	9.07	5.27
	<b>After Exceptional Items</b>					
	(a) Basic ₹	2.94	1.80	3.00	9.42	5.55
	(b) Diluted ₹	2.83	1.73	2.83	9.07	5.27
	(figures for the quarter/year ended not annualised)					

\*Deferred tax liability is adjusted against Securities Premium Account in terms of an order of Hon'ble High Court.







# Prakash Industries Limited

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Regd. Office : 15 Km. Stone, Delhi Road, Hissar -125044 (Haryana)

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Website:www.prakash.com

## Statement of Assets and Liabilities

(₹ in lakhs)

PARTICULARS	As at March 31, 2022 Audited	As at March 31, 2021 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a)Property, Plant and Equipment	2,84,429	2,87,866
(b)Capital Work-in-progress	4,578	12,218
(c)Intangible Assets	9,505	9,705
(d)Financial Assets		
(i)Other Financial Assets	5,044	6,622
(e)Non Current Tax Assets(Net)	686	117
(f)Other Non Current Assets	2,199	1,946
<b>Total Non-current Assets</b>	<b>3,06,441</b>	<b>3,18,474</b>
<b>Current Assets</b>		
(a)Inventories	34,775	29,398
(b)Financial Assets		
(i)Trade Receivable	6,630	14,288
(ii)Cash and Cash Equivalents	849	1,653
(iii)Bank Balances other than (ii) above	20,211	2,826
(iv)Other Financial Assets	732	7,501
(c)Other Current Assets	21,547	14,273
<b>Total Current Assets</b>	<b>84,744</b>	<b>69,939</b>
<b>TOTAL ASSETS</b>	<b>3,91,185</b>	<b>3,88,413</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a)Equity Share Capital	17,908	17,908
(b)Other Equity	2,63,315	2,72,016
<b>Total Equity</b>	<b>2,81,223</b>	<b>2,89,924</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
(a)Financial Liabilities		
(i)Borrowings	29,022	35,296
(ii)Lease liabilities	162	161
(b)Provisions	4,094	4,266
(c)Deferred Tax Liabilities	13,890	5,009
<b>Total Non Current-Liabilities</b>	<b>47,168</b>	<b>44,732</b>
<b>Current Liabilities</b>		
(a)Financial Liabilities		
(i)Borrowings	25,585	20,242
(ii)Lease liabilities	12	12
(iii)Trade Payables		
(a) total outstanding dues of micro and small enterprises	587	1,011
(b) total outstanding dues other than (iii) (a) above	14,508	14,708
(iv)Other Financial Liabilities	13,545	8,934
(b)Other current Liabilities	6,173	6,023
(c)Provisions	2,384	2,328
(d)Current tax Liabilities	-	499
<b>Total Current Liabilities</b>	<b>62,794</b>	<b>53,757</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,91,185</b>	<b>3,88,413</b>





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## Statement of Cash Flow for the year ended 31st March'2022

(₹ in lakhs)

PARTICULARS	For the period ended 31st March,2022		For the period ended 31st March,2021	
	Audited		Audited	
<b>A. Cash Flow From Operating Activities :</b>				
Profit before tax		16,882		9,533
Adjustments for				
Provision for employee benefit	417		427	
Allowance for doubtful debts and advances	48		62	
Depreciation and amortisation expenses	15,785		15,377	
Interest & Other Income	(557)		(622)	
Provision written back	(103)		(72)	
(Profit)/Loss on sale of fixed assets	(122)		(77)	
Financial Costs	7,267	22,735	7,352	22,447
Operating Profit before working Capital changes		39,617		31,980
Adjustments for				
Trade receivables	7,751		5,269	
Inventories	(5,377)		(15,707)	
Other financial assets	(348)		498	
Other current assets	(7,312)		(5,908)	
Trade payable and other financial liabilities	1,779		276	
Other current liabilities	(523)	(4,030)	(534)	(16,106)
Cash flow generated from operations before exceptional items		35,587		15,874
Direct Taxes Paid(Net of refund)		593		12
<b>Net Cash from operating activities</b>		<b>34,994</b>		<b>15,886</b>
<b>B. Cash Flow From Investing Activities:</b>				
Sale proceeds of fixed assets		168		117
Purchases of fixed assets including CWIP and capital advances		(13,971)		(13,392)
Interest and other income received		346		565
Changes in Term deposits with banks		(16,415)		(155)
<b>Net cash used in investing activities</b>		<b>(29,872)</b>		<b>(12,865)</b>
<b>C. Cash Flow From Financing Activities :</b>				
Money Received against Share warrant		-		3,308
Proceeds /(Repayments)from borrowings (Net)		548		(3,063)
Dividend Distribution Tax		(499)		-
Finance expenses paid		(5,975)		(4,581)
<b>Net Cash from financing activities</b>		<b>(5,926)</b>		<b>(4,336)</b>
<b>Net Changes in Cash &amp; Cash equivalents (A+B+C)</b>		<b>(804)</b>		<b>(1,315)</b>
Opening balance of Cash & Cash equivalents		1,653		2,968
Closing balance of Cash & Cash equivalents				
Balance with Current Accounts		826		1,534
Cheque, Drafts on hands		-		93
Cash on hands		23		26
		<b>849</b>		<b>1,653</b>





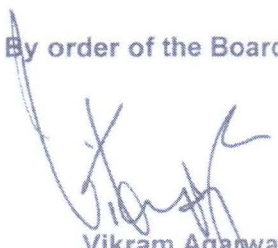
Notes:

1. The above Audited Financial Results (the statement) for the quarter and year ended 31<sup>st</sup> March, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 3<sup>rd</sup> May, 2022.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognised accounting practices and policies to the extent applicable.
3. An amount of Rs. 16,998 lakhs have been withdrawn from general reserve to adjust the equivalent amount with respect to capital expenditure incurred, implementation of which is abandoned and claim recoverable subject to realization.
4. The deferred tax Liability of Rs.951 lakhs and Rs.8897 lakhs for the quarter and year ended on 31<sup>st</sup> March, 2022 respectively has been adjusted against Securities Premium Account in terms of a court order.
5. The Company operates in one segment only i.e. "Iron & Steel" and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".
6. The figures for the quarter ended 31<sup>st</sup> March,2022 and 31<sup>st</sup> March,2021 are the balancing figures between audited figures in respect of the full financial year and unaudited year to date published figures up to the third quarter ended 31<sup>st</sup> December,2021 and 31<sup>st</sup> December, 2020 respectively .
7. Previous period's figures have been regrouped / reclassified, wherever considered necessary to make them comparable.

Place: New Delhi  
Date 3<sup>rd</sup> May,2022



By order of the Board

  
Vikram Agarwal  
Managing Director

# CHATURVEDI & CO.

Chartered Accountants

406 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019

Phone: 011-41048438

E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
PRAKASH INDUSTRIES LIMITED  
Report on the audit of the Financial Results

## Qualified Opinion

We have audited the accompanying statement of PRAKASH INDUSTRIES LIMITED (the "Company") for the quarter ended and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. Except for the possible effects of the matters described in "Basis for Qualified Opinion", gives a true and fair view in conformity with the recognition and measurement principles laid down in Ind AS and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and for the year ended March 31, 2022.

## Basis for Qualified Opinion

We refer:

1. Note 3 to the statement of financial results, an amount of Rs. 16,998 lakhs have been withdrawn from general reserve to adjust the equivalent amount with respect to capital expenditure incurred, implementation of which is abandoned and claim recoverable subject to realization. Had this adjustment not been made, net profit before and after-tax and total comprehensive income after tax for the quarter and year ended on March 31, 2022, would have been lower by Rs. 16,998 lakhs.
2. Note 4. to the statement of financial results, wherein the deferred tax liability of Rs 951 lakhs and Rs. 8,897 lakhs for the quarter and year ended on March 31, 2022, respectively have been adjusted against Securities Premium Account in terms of a court order. Had the deferred tax been accounted for pursuant to Ind AS -12 'Income Taxes', net profit and total comprehensive income after tax for the quarter and year ended on March 31, 2022, would have been lower by Rs.951 lakhs and Rs.8,897 lakhs respectively.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended





on March 31, 2022, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E



PANKAJ CHATURVEDI  
Partner  
Membership No. 091239

Place of Signature: London  
May 03, 2022

UDIN: 22091239AIIGPM6717





**PRAKASH INDUSTRIES LIMITED**

<b>STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED</b>				
<b>MARCH 31, 2022</b>				
<b>[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting qualifications) (Rs. in Lakhs)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)</b>
	1.	Turnover/Total Income	3,93,720	3,93,720
	2.	Total Expenditure	3,76,838	3,76,838
	3.	Net Profit/(Loss)	16,872	(9,023)
	4.	Earnings Per Share (in Rs)	5.55	-5.04
	5.	Total Assets	3,91,185	3,91,185
	6.	Total Liabilities	1,09,962	1,09,962
	7.	Net Worth	2,78,486	2,78,486
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
	<b>a. Details of Audit Qualification:</b>			
	<p>1. An amount of Rs. 16,998 lakhs have been withdrawn from general reserve to adjust the equivalent amount with respect to capital expenditure incurred, implementation of which is abandoned and claim recoverable subject to realization. Had this adjustment not been made, net profit before and after-tax and total comprehensive income after tax for the quarter and year ended on March 31, 2022, would have been lower by Rs. 16,998 lakhs.</p> <p>2. The deferred tax liability of Rs 951 lakhs and Rs. 8,897 lakhs for the quarter and year ended on March 31, 2022, respectively have been adjusted against Securities Premium Account in terms of a court order. Had the deferred tax been accounted for pursuant to Ind AS -12 ' Income Taxes', net profit and total comprehensive income after tax for the quarter and year ended on March 31, 2022, would have been lower by Rs.951 lakhs and Rs.8,897 lakhs respectively.</p>			
	<b>b. Type of Audit Qualification:</b> Qualified Opinion			
	<b>c. Frequency of qualification:</b>			
	Qualification (i) has been appearing from the financial year ended March 31, 2016, and qualification (ii) has been appearing from the financial year ended March 31, 2022			



	<p><b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b></p> <ol style="list-style-type: none"> <li>1. The expenditure amounting to Rs. 16,988 lakhs in respect of capital expenditure incurred and claim receivable was subject to realization. The implementation of these projects was abandoned and claim receivable subjected to be realized hence, the same has been written off by withdrawing an equivalent amount from General Reserve.</li> <li>2. The net deferred tax liability computed in terms of Ind AS-12 "Income Tax" amounting to Rs. 8,897 Lakhs has been adjusted against Securities Premium Account. This has been in terms of Hon'ble Punjab &amp; Haryana High Court order dated 23<sup>rd</sup> August 2007.</li> </ol>				
	<p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p>				
	<p>(i) <b>Management's estimation on the impact of audit qualification: Same</b></p>				
	<p>(ii) <b>If management is unable to estimate the impact, reasons for the same: N.A.</b></p>				
	<p>(iii) <b>Auditors' Comments on (i) or (ii) above: Agreed</b></p>				
<p><b>III.</b></p>	<p><b>Signatories :</b></p> <table border="1"> <tr> <td data-bbox="341 1064 885 1288">   <b>Vikram Agarwal</b>  <b>Managing Director</b> </td> <td data-bbox="885 1064 1536 1288">   <b>Y.N. Chugh</b>  <b>Audit Committee Chairman</b> </td> </tr> <tr> <td data-bbox="341 1288 885 1597">   <b>Deepak Mishra</b>  <b>Chief Financial Officer</b> </td> <td data-bbox="885 1288 1536 1597"> <b>For Chaturvedi &amp; Co.</b>  <b>Chartered Accountants</b>  <b>(Registration No. 302137E)</b>     <b>Pankaj Chaturvedi</b>  <b>Partner</b> </td> </tr> </table>	 <b>Vikram Agarwal</b> <b>Managing Director</b>	 <b>Y.N. Chugh</b> <b>Audit Committee Chairman</b>	 <b>Deepak Mishra</b> <b>Chief Financial Officer</b>	<b>For Chaturvedi &amp; Co.</b> <b>Chartered Accountants</b> <b>(Registration No. 302137E)</b>   <b>Pankaj Chaturvedi</b> <b>Partner</b>
 <b>Vikram Agarwal</b> <b>Managing Director</b>	 <b>Y.N. Chugh</b> <b>Audit Committee Chairman</b>				
 <b>Deepak Mishra</b> <b>Chief Financial Officer</b>	<b>For Chaturvedi &amp; Co.</b> <b>Chartered Accountants</b> <b>(Registration No. 302137E)</b>   <b>Pankaj Chaturvedi</b> <b>Partner</b>				

Date : May 03, 2022  
Place: New Delhi





**PRAKASH INDUSTRIES LIMITED**
**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2022**
**FY2022 vs FY2021 (₹ in Crores)**


During the year ended 31<sup>st</sup> March, 2022, the Company has achieved Net Sales of ₹ 3929 Crores and EBITDA of ₹ 399 Crores, reflecting growth of 22% and 24% respectively over the previous financial year. Profit after Tax for the year also grew by 77% to ₹ 169 Crores.

During the quarter ended 31<sup>st</sup> March, 2022, the Company has achieved Net Sales of ₹ 1157 Crores, EBITDA of ₹ 109 Crores and Profit after Tax of ₹ 53 Crores.

- **Commercial Coal Mine**

The Ministry of Coal had awarded Vesting Order for Bhaskarpara Coal Mine in favour of the Company on 18<sup>th</sup> November, 2021. The Company is fast tracking the opening of the coal mine as the Mining Plan for a rated capacity of 10 lakh tonnes per annum has already been approved in-principle by the Ministry of Coal on 10<sup>th</sup> March, 2022. This mine shall go a long way in enhancing the revenue and profitability of the Company, more so, in a scenario marked by global coal shortages.

- **Long Term Coal Linkages**

The Company had secured Long Term Coal Linkages of around 10 lakh tonnes per annum for the next 5 years in the recent coal linkage auction conducted by Coal India Limited. These linkages will provide long term stability to the operations of the Company and improve its operating and financial performance.

- **Iron Ore Mining**

The Company mined 7.8 lakh tonnes of Iron Ore from its Sirkaguttu mine, Odisha during the year, up by 65% over the previous financial year. The mining plan of Sirkaguttu mine has been enhanced from 7.5 lakh tonnes to 10 lakh tonnes per annum, which shall result in higher extraction, thereby further adding to the margins of the Company.

