



Prakash Industries Limited

Srivan, Bijwasan, New Delhi - 110061

CIN : L27109HR1980PLC010724

Tel. : +91-11-41155320 / 41155321 / 41155322

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

PIL/SE/UFR/Q3/2024-25

8th February, 2025

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 8th February, 2025 has approved the following:

1. **Financial Results :**

- i) Unaudited Financial Results for the quarter and nine months ended 31st December, 2024 (**enclosed**)
- ii) Limited Review Report on the Unaudited Financial Results for the quarter and nine months ended 31st December, 2024 (**enclosed**)

2. Press release on the financial results for the quarter and nine months ended 31st December, 2024 (**enclosed**)

3. Re-appointment of Shri Kanha Agarwal as Joint Managing Director of the Company for further five years with effect from 1st April, 2025 to 31st March, 2030 subject to approval of members. The said appointment was based upon the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company.

The details required under regulation 30 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed herewith as Annexure.



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4. Reconstitution of Audit Committee in the below mentioned manner :

i) **Audit Committee**

Name of Committee Members	Position in Committee	Category
Mrs. Ankita Garg	Chairperson	Independent Director
Dr. Satish Chander Gosain	Member	Independent Director
Shri Jatin Gupta	Member	Independent Director
Shri Kanha Agarwal	Member	Executive Director

The Board Meeting commenced at 12.30 P.M. and concluded at 01.40 P.M.

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

This is for your information and record.

Thanking you,

Yours faithfully,
For **Prakash Industries Limited**

Arvind Mahla
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 unaudited Financial Results for the quarter/nine months ended 31st December, 2024

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.24 unaudited	30.09.24 unaudited	31.12.23 unaudited	31.12.24 unaudited	31.12.23 unaudited	31.03.24 Audited
1	Revenue from operations						
	Sales/ Income from operations	92,595	1,07,690	88,507	3,16,971	2,78,733	3,67,777
	Total Revenue from operations	92,595	1,07,690	88,507	3,16,971	2,78,733	3,67,777
2	Other Income	654	587	686	1,866	5,278	6,379
3	Total Income (1+2)	93,249	1,08,277	89,193	3,18,837	2,84,011	3,74,156
4	Expenses						
	a)Cost of material consumed	64,098	79,053	59,324	2,30,843	1,94,512	2,55,491
	b)Changes in inventories of finished goods and work-in-progress	(191)	(852)	415	(1919)	1102	1,619
	c)Employee benefits expense	6,834	6,905	6,144	20,447	18,172	24,205
	d)Finance costs	1,181	1,119	1,180	3,538	4,748	5,746
	e)Depreciation and amortisation expense	3,563	3,565	3,795	10,652	11,558	15,280
	f)Other expenses	9,386	9,448	10,279	28,810	27,979	37,198
	Total Expenses	84,871	99,238	81,137	2,92,371	2,58,071	3,39,539
5	Profit before Exceptional Items and Tax(3-4)	8,378	9,039	8,056	26,466	25,940	34,617
6	Exceptional items	-	-	-	-	-	35,020
	Less : Transfer from General Reserve	-	-	-	-	-	(35,020)
7	Profit before Tax(5-6)	8,378	9,039	8,056	26,466	25,940	34,617
8	Tax expenses						
	-Earlier Year Tax	4	-	-	4	-	(200)
	-Current Tax(MAT)	1475	1562	1370	4,596	4,528	-
	-MAT Credit Entitlement	(1475)	(1562)	(1370)	(4596)	(4528)	-
	Total Tax expense	4	-	-	4	-	(200)
9	Profit after tax(7-8)	8,374	9,039	8,056	26,462	25,940	34,817
10	Other Comprehensive Income						
	a)Items that will not be reclassified to Profit or loss						
	-Remeasurement of defined benefit plans	(134)	(135)	(16)	(404)	(46)	(490)
	-Income tax relating to items that will not be reclassified to profit and loss*	-	-	-	-	-	-
		(134)	(135)	(16)	(404)	(46)	(490)
11	Total Comprehensive Income for the period (9+10)	8,240	8,904	8,040	26,058	25,894	34,327
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	17,908	17,908	17,908	17,908	17,908	17,908
13	Other Equity	-	-	-	-	-	2,84,467
14	Earning Per Share (Face value of ₹ 10 each)						
	Before Exceptional Items						
	(a)Basic ₹	4.68	5.05	4.49	14.78	14.48	19.44
	(b)Diluted ₹	4.68	5.05	4.49	14.78	14.48	19.44
	After Exceptional Items						
	(a)Basic ₹	4.68	5.05	4.49	14.78	14.48	19.44
	(b)Diluted ₹	4.68	5.05	4.49	14.78	14.48	19.44
	(figures for the quarter/nine months ended not annualised)						

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



Notes:

1. The above Unaudited Financial Results for the quarter and nine months ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 8th February, 2025. The Statutory Auditors have reviewed these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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. The deferred tax Liability of ₹ 630 lakhs and ₹ 1680 lakhs for the quarter and nine months ended on 31st December, 2024 respectively has been adjusted against Securities Premium Account in terms of a court order.
4. Other income for corresponding previous nine months ended 31st December, 2023 includes ₹ 3479 relating to sale of some assets, therefore, other income for the current nine months ended 31st December, 2024 is not comparable with corresponding previous year nine months ended.
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 31st December, 2024 are the balancing figures between figures in respect of the unaudited year to date published figures up to the third quarter ended 31st December, 2024 and half year ended 30th September, 2024.
7. Previous period/year figures have been regrouped/reclassified, wherever considered necessary to make them comparable.

Place: New Delhi
Date 8th February ,2025

By order of the Board


Vikram Agarwal
Managing Director





CHATURVEDI & CO. LLP

Chartered Accountants

406, Kusal Bazar, 32-33 Nehru Place, New Delhi-110019

Tel : 011-41048438 e-mail: delhi@chaturvedico.com web : www.chaturvedica.in

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

Review Report to

The Board of Directors PRAKASH INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of Prakash Industries Limited (the Company) for the quarter and nine months ended December 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Deferred tax liability of Rs. 630 lakhs and Rs. 1,680 lakhs for the quarter and nine months ended on December 31, 2024 has been adjusted against Securities Premium Account by the Company in terms of a court order. Had the deferred tax liability been accounted for pursuant to Ind AS-12 'Income Taxes' net profit and total comprehensive income after tax for the quarter and nine months ended on December 31, 2024 would have been lower by Rs. 630 lakhs and Rs. 1,680 lakhs respectively.
5. Based on our review conducted as above, except for the effect of our observation stated in para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For CHATURVEDI & CO. LLP

Chartered Accountant

Firm Registration No. 302137E/E300286

RAJESH KUMAR AGARWAL

Partner

ICAI Membership No. 058769

UDIN- 25058769BMOULJ4916



New Delhi

February 08, 2025

***Bentinck St. Kolkata *Park St. Kolkata *Mumbai *Chennai**

CHATURVEDI & CO. has been converted into a Limited Liability Partnership - CHATURVEDI & CO.LLP

with LLPIN ACG-8720 & ICAI Registration No. 302137E/E300286 from April 28, 2024

PRESS RELEASE**Date: 8th February, 2025**

PRAKASH INDUSTRIES LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
31ST DECEMBER, 2024

During the quarter, the Company has achieved Net Sales of ₹ 926 Crores as against ₹ 885 Crores in the corresponding quarter of the last financial year. Operating Profit for the quarter increased to ₹ 125 Crores as against ₹ 123 Crores in the corresponding quarter of the last financial year. Profit after Tax also increased to ₹ 84 Crores as against ₹ 81 Crores in the corresponding quarter of the last financial year.

During the nine months ended 31st December, 2024, the Company has achieved Net Sales of ₹ 3170 Crores as against ₹ 2787 Crores in the corresponding period of the last financial year. Operating Profit for the period increased to ₹ 388 Crores as against ₹ 370 Crores in the corresponding period of the last financial year. Profit after Tax also increased to ₹ 265 Crores as against ₹ 259 Crores in the corresponding period of the last financial year. However, Profit after Tax of ₹ 259 crores in the corresponding period of the last financial year included profit of ₹ 35 Crores from sale of some assets.

Bhaskarpara Commercial Coal Mine

The Company has already started the mining operations at its Bhaskarpara Coal Mine and currently overburden removal is in progress. The extraction of coal from the mine is likely to start in the next fortnight.

The supplies of coal from the mine shall result in substantial cost reductions and efficiencies in its Integrated Steel Plant operations. This being a commercial mine, the Company will further benefit from sale of coal in the market, thereby resulting in higher profitability.

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.



Annexure

Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to re-appointment of Shri Kanha Agarwal, Joint Managing Director of the Company:

Details of Shri Kanha Agarwal :

S. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change	The present term of Shri Kanha Agarwal, Joint Managing Director shall come to end on 31 st March, 2025. He has been re-appointed for a further term of five years.
2.	Date of appointment and terms of appointment	Shri Kanha Agarwal has been re-appointed as Joint Managing Director at the meeting of Board of Directors of the Company held on 8 th February, 2025. The term of re-appointment is from 1 st April, 2025 to 31 st March, 2030 subject to approval of members of the Company.
3.	Brief Profile	Shri Kanha Agarwal holds a post graduate degree in Management of Family Business from Indian School of Business. He is Joint Managing Director of the Company since 2016 and actively involved in day to day affairs of the Company.
4.	Disclosure of relationships between Directors	Shri Kanha Agarwal is related to the following Directors: Shri Ved Prakash Agarwal, Chairman Shri Vikram Agarwal, Managing Director



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