

**UPDATE ON IRON AND MANGANESE ORE MINE**

**11<sup>th</sup> January, 2017, New Delhi :** Prakash Industries Limited reported that The State Government of Odisha has today executed and registered a mining lease of Iron & Manganese Ore in favour of the Company in Keonjhar District of the State, for a period of 50 years.

As per the mining plan the Geological Reserve are around 9.9 million tonnes. The mine is expected to be developed in the next 6 months and thereafter Iron Ore production from the mine would be utilized for captive purpose.

With this captive sourcing, the operating margin and profitability of the Company would improve significantly.

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