

Prakash Industries Limited

CIN : L27109HR1980PLC010724

Regd. Office : 15 Km. Stone, Delhi Road, Hissar-125044 (Haryana) Corp. Office : SRIVAN, Bijwasan, New Delhi-110061

Statement of Unaudited Financial Results for the quarter ended 30th June, 2016

(₹ in lacs)

Sl. No.	Particulars	Unaudited Quarter ended	
		30.06.2016	30.06.2015
1.	Income from operations		
	a) Revenue from operations	63896	71580
	b) Other operating Income	-	-
	Total Income from operations	63896	71580
2.	Expenses		
	a) Cost of material consumed	40207	50006
	b) Purchases of stock-in-trade	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	879	(890)
	d) Employee benefit expenses	3760	3682
	e) Depreciation and amortisation expenses	2540	2477
	f) Excise duty expenses	6313	7230
	g) Other expenses	7131	7043
	Total expenses	60830	69548
3.	Profit from Operations before Other Income, Finance Costs and Exceptional items (1-2)	3066	2032
4.	Other Income	46	47
5.	Profit from Ordinary Activities before Finance Costs and Exceptional items (3+4)	3112	2079
6.	Finance Costs	1708	1891
7.	Profit from Ordinary Activities after Finance Costs but before Exceptional items (5-6)	1404	188
8.	Exceptional Items	-	-
9.	Profit from Ordinary Activities before Tax (7-8)	1404	188
10.	Tax expenses		
	- Corporate Tax	300	27
	- Minimum Alternate Tax Credit Adjustment	(300)	(27)
11.	Net Profit from Ordinary Activities after Tax (9-10)	1404	188
12.	Extraordinary items	-	-
13.	Net Profit for the period (11+12)	1404	188
14.	Other Comprehensive Income	(85)	(71)
15.	Total Comprehensive Income for the period (13+14)	1319	117
16.	Paid up Equity Share Capital (Face Value ₹10 per Share)	13507	13449
17.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
18.	Earning Per Share before extraordinary items (of ₹ 10 each) (not annualised)		
	a) Basic (₹)	1.04	0.14
	b) Diluted (₹)	1.04	0.14
	Earning Per Share after extraordinary items (of ₹ 10 each) (not annualised)		
	a) Basic (₹)	1.04	0.14
	b) Diluted (₹)	1.04	0.14

Segment wise Revenue, Results and Capital Employed

1.	Segment Revenue		
	a) Power	8910	10549
	b) Steel	55340	64987
	c) PVC Pipe	8467	6526
	Total	72717	82062
	Less : Inter Segment Revenue	8821	10482
	Sales/Income from Operations	63896	71580
2.	Segment Results		
	Profit before tax and interest from each segment		
	a) Power	1625	955
	b) Steel	388	343
	c) PVC Pipe	1099	781
	Total	3112	2079
	Less : Financial Costs	1708	1891
	Exceptional Items	-	-
	Total Profit before Tax	1404	188
3.	Capital Employed (Segment Assets-Segment Liabilities)		
	a) Power	139928	141295
	b) Steel	160948	167071
	c) PVC Pipe	4149	2482
	Total	305025	310848

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th August, 2016 and Statutory Auditors of the Company have carried out a Limited Review for the quarter ended 30th June, 2016.
- This 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 and other recognised accounting practices and policies to the extent applicable. Beginning April, 2016, the Company has for the first time adopted IND AS with a transition date of 1st April, 2015.
- The Statement does not include IND AS compliant results for the preceding quarter and previous year ended 31st March, 2016 as it is not mandatory as per SEBI's circular dated 5th July, 2016.
- The reconciliation of Net profit for the corresponding quarter ended 30th June, 2015 as previously reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

(₹ in Lacs)

Description	Quarter ended 30.06.2015
Net Profit/(Loss) as per previous GAAP (Indian GAAP)	134
Reversal of Employee Benefit	106
Depreciation on Finance Lease	(2)
Interest on Employee Benefit & Finance Lease	(50)
Deferred Tax asset on IND AS Adjustment*	-
Profit for the quarter as per IND AS	188
Other Comprehensive income (net of income tax)*	(71)
Total Comprehensive Income for the Quarter	117

* Deferred Tax Impact Adjusted against Securities Premium Account.

- The IND AS compliant corresponding figures for the quarter ended 30th June, 2015 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- During the quarter Company has allotted 5,82,977 Equity Shares of ₹ 10 each at a premium of ₹ 50 on conversion of US\$ 0.55 million Foreign Currency Convertible Bonds
- Previous periods figures have been regrouped / reclassified, wherever necessary.

By order of the Board

Place : New Delhi

Date : 29 August, 2016

Website : www.prakash.com

Vikram Agarwal
Managing Director