

Prakash Industries Limited

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

CIN : L27109HR1980PLC010724

Statement of Unaudited Financial Results for the quarter/half year ended 30th September, 2016 (₹ in lakh)

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.16 Unaudited	30.06.16 Unaudited	30.09.15 Unaudited	30.09.16 Unaudited	30.09.15 Unaudited
1	Income from operations					
	a) Revenue from operations	55642	63896	55310	119538	126890
	b) Other operating Income	-	-	-	-	-
	Total Income from operations (net)	55642	63896	55310	119538	126890
2	Expenses					
	a) Cost of material consumed	34789	40207	34423	74996	84429
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(504)	879	1177	375	287
	d) Employee benefit expenses	3833	3760	3568	7593	7250
	e) Depreciation and amortisation expenses	2592	2540	2524	5132	5001
	f) Excise duty expenses	5501	6313	5476	11814	12706
	g) Other expenses	6444	7131	6363	13575	13406
	Total expenses	52655	60830	53531	113485	123079
3	Profit from Operations before Other Income, Finance Costs and Exceptional items (1-2)	2987	3066	1779	6053	3811
4	Other Income	119	46	83	165	130
5	Profit from Ordinary Activities before Finance Costs and Exceptional items(3+4)	3106	3112	1862	6218	3941
6	Finance costs	1652	1708	1773	3360	3664
7	Profit from Ordinary Activities after finance costs but before Exceptional Items (5-6)	1454	1404	89	2858	277
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1454	1404	89	2858	277
10	Tax expenses :					
	- Corporate Tax	310	300	7	610	34
	- Minimum Alternate Tax Credit Adjustment	(310)	(300)	(7)	(610)	(34)
11	Net Profit from Ordinary Activities after Tax (9-10)	1454	1404	89	2858	277
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11+12)	1454	1404	89	2858	277
14	Other Comprehensive Income	(85)	(85)	(71)	(170)	(142)
15	Total Comprehensive Income for the period (13+14)	1369	1319	18	2688	135
16	Paid up Equity Share Capital (Face Value ₹ 10 per Share)	13560	13507	13449	13560	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 (₹)	1.08	1.04	0.07	2.11	0.21
	b) Diluted(₹)	0.95	0.92	0.06	1.87	0.18
	Earning Per Share After extraordinary items (of ₹ 10 each) (not annualised)					
	a) Basic (₹)	1.08	1.04	0.07	2.11	0.21
	b) Diluted(₹)	0.95	0.92	0.06	1.87	0.18

Segment wise Revenue, Results and Capital Employed

1.	Segment Revenue					
	a) Power	9047	8910	8773	17957	19322
	b) Steel	48360	55340	49174	103700	114161
	c) PVC Pipe	7124	8467	5958	15591	12484
	Total	64531	72717	63905	137248	145967
	Less : Inter Segment Revenue	8889	8821	8595	17710	19077
	Sales/Income from Operations	55642	63896	55310	119538	126890
2.	Segment Results					
	Profit before tax and interest from each segment					
	a) Power	1284	1625	883	2909	1838
	b) Steel	958	388	269	1346	644
	c) PVC Pipe	864	1099	710	1963	1459
	Total	3106	3112	1862	6218	3941
	Less: Financial Costs	1652	1708	1773	3360	3664
	Exceptional Items	-	-	-	-	-
	Total Profit before tax	1454	1404	89	2858	277
3	Segment Assets					
	a) Power	144588	145452	145569	144588	145569
	b) Steel	161335	157939	161364	161335	161364
	c) PVC Pipe	6013	5724	3510	6013	3510
	d) Unallocated	25475	25167	25348	25475	25348
	Total	337411	334282	335791	337411	335791
	Segment Liabilities					
	a) Power	65238	64942	62740	65238	62740
	b) Steel	40863	39952	47722	40863	47722
	c) PVC Pipe	1390	1575	1060	1390	1060
	d) Unallocated	12642	12091	11383	12642	11383
	Total	120133	118560	122905	120133	122905
	Capital Employed (Segment Assets-Segment Liabilities)					
	a) Power	79350	80510	82829	79350	82829
	b) Steel	120472	117987	113642	120472	113642
	c) PVC Pipe & Others	4623	4149	2450	4623	2450
	d) Unallocated	12833	13076	13965	12833	13965
	Total	217278	215722	212886	217278	212886

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th December, 2016 and Statutory Auditors of the Company have carried out a Limited Review for the quarter and half year ended 30th September, 2016.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. The date of transition of the Ind AS is 1st April 2015 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period have been reinstated accordingly. The published figures for the quarter and half ended 30th September, 2015 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015. These results have not been subjected to limited review by the Statutory Auditors of the Company. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- There is a possibility that above financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31st March, 2017 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA/ICAI or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The reconciliation of Net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below : (₹ in lakh)

Description	Quarter ended 30.09.2015	Half Year ended 30.09.2015
Net Profit/(loss) reported as per previous (Indian GAAP)	31	165
Reversal of Employee Benefit	106	212
Reversal of Lease Rental	5	5
Depreciation on Finance Lease	(2)	(4)
Interest on Employee Benefit & Finance Lease	(51)	(101)
Deferred Tax asset on IND AS Adjustment*	-	-
Profit for the quarter as per IND AS	89	277
Other Comprehensive income (net of income tax)*	(71)	(142)
Total Comprehensive Income for the quarter/Half Year	18	135

* Deferred Tax Impact Adjusted against Securities Premium Account.

- Company has allotted 5,29,978 & 11,12,955 Equity Shares of ₹ 10 each at a premium of ₹ 50 on conversion of Foreign Currency Convertible Bonds during the quarter and half year ended 30th September, 2016 respectively.
- Previous periods figures have been regrouped / reclassified, wherever necessary.

Place : New Delhi
Date : 14th December, 2016

Website : www.prakash.com

By order of the Board
Vikram Agarwal
Managing Director

Statement of Assets and Liabilities (₹ in lakh)

Particulars	As at 30th September, 2016
ASSETS	
Non Current Assets	
(a) Property, Plant & Equipment	160108
(b) Capital Work-in-progress	103385
(c) Investment Property	-
(d) Goodwill	-
(e) Other Intangible Assets	-
(f) Intangible Assets under Development	-
(g) Biological Assets other than bearer plants	-
(h) Financial Assets	
(i) Investments	218
(ii) Trade Receivable	-
(iii) Loans	2280
(iv) Fixed Deposits	401
(v) Security Deposit	1953
(vi) MAT Credit Entitlement	25257
(vii) Other Non Current Assets	8151
Total Non-current Assets	301753
Current Assets	
(a) Inventories	16377
(b) Financial Assets	
(i) Investments	-
(ii) Trade Receivable	8166
(iii) Cash & Cash Equivalents	868
(iv) Bank Balances other than (iii) above	1133
(v) Loans	-
(vi) Claims Receivable	2815
(vii) Others Financial Assets	42
(c) Current Tax Assets (Net)	-
(d) Other Current Assets	6257
Total Current Assets	35658
TOTAL ASSETS	337411
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	13560
(b) Other Equity	203718
Total Equity	217278
LIABILITIES	
Non Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	45721
(ii) Trade Payables	-
(iii) Other Financial Liabilities	127
(b) Provisions	2596
(c) Deferred tax liabilities (Net)	8103
(d) Other Non current Liabilities	-
Total Non Current Liabilities	56547
Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	4834
(ii) Trade Payables	9491
(iii) Other Financial Liabilities (other than those item (c), to be specified) Other Financial Liabilities (other than those specified in item to be specified)	41035
(b) Other current Liabilities	6283
(c) Provisions	1205
(d) Current tax Liabilities (Net)	738
Total Current Liabilities	63586
TOTAL EQUITY AND LIABILITIES	337411