



# 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

PIL/SE/UFR/Q1/2020-21

31<sup>st</sup> August, 2020

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 31<sup>st</sup> August, 2020 have approved the following:

### 1. Financial Results :

The Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2020 with limited review carried out by the Auditors of the Company. Copy of the said results and limited review report are enclosed and results also sent for publication in the prescribed format.

### 2. Other Matters:

- (i) Approved the reconstitution of the Stakeholders Relationship Committee comprising Smt. Purnima Gupta, Independent Director as Chairperson, Shri Kanha Agarwal, Joint Managing Director and Shri P.L. Gupta, Whole-time Director as members of the Committee;
- (ii) Approved the reconstitution of the Finance Committee comprising Shri Vikram Agarwal, Managing Director as Chairman and Shri P.L. Gupta, Whole-time Director as member of Committee.

The Board Meeting commenced at 3.00 P.M. and concluded at 4.00 P.M.

This information is pursuant to Regulation 33, 52, & 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 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



Regd. Office : 15 km Stone, Delhi Road, Hissar - 125044

# Prakash Industries Limited

(CIN : L27109HR1980PLC010724)

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

Corporate Office : SRIVAN, Bijwasan, New Delhi - 110061

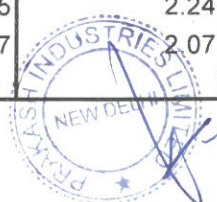
Website: www.prakash.com

## Statement of Unaudited Financial Results for the quarter ended 30th June, 2020

(₹ in lakhs)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.20	31.03.20	30.06.19	31.03.20
		Unaudited	Audited	Unaudited	Audited
1	<b>Revenue from operations</b>				
	Sales/ Income from operations	52,902	64,730	82,542	2,97,364
	<b>Total Revenue from operations</b>	<b>52,902</b>	<b>64,730</b>	<b>82,542</b>	<b>2,97,364</b>
2	Other Income	149	261	158	695
3	<b>Total Income (1+2)</b>	<b>53,051</b>	<b>64,991</b>	<b>82,700</b>	<b>2,98,059</b>
4	<b>Expenses</b>				
	a) Cost of material consumed	33,139	43,237	57,007	1,95,642
	b) Changes in inventories of finished goods and work-in-progress	1,313	(1593)	32	1568
	c) Employee benefits expense	5,009	5,490	5,815	24,179
	d) Finance costs	2,082	2,598	2,459	9,274
	e) Depreciation and amortisation expense	3,778	3,881	3,388	14,487
	f) Other expenses	7,411	9,569	10,299	41,090
	<b>Total Expenses</b>	<b>52,732</b>	<b>63,182</b>	<b>79,000</b>	<b>2,86,240</b>
5	<b>Profit before Exceptional Items and Tax(3-4)</b>	<b>319</b>	<b>1,809</b>	<b>3,700</b>	<b>11,819</b>
6	Exceptional items	-	-	2,400	2,400
	Less: Transfer from General Reserve	-	-	(2,400)	(2,400)
7	<b>Profit before Tax(5-6)</b>	<b>319</b>	<b>1,809</b>	<b>3,700</b>	<b>11,819</b>
8	<b>Tax expenses</b>				
	-Current Tax(MAT)	40	312	277	1,574
	-MAT Credit Entitlement	(40)	(312)	(277)	(1574)
	Total Tax expense	-	-	-	-
9	<b>Profit after tax(7-8)</b>	<b>319</b>	<b>1,809</b>	<b>3,700</b>	<b>11,819</b>
10	<b>Other Comprehensive Income</b>				
	a) Items that will not be reclassified to Profit or loss				
	-Remeasurement of defined benefit plans	(103)	(77)	(112)	(414)
	-Income tax relating to items that will not be reclassified to profit and loss*	-	-	-	-
		(103)	(77)	(112)	(414)
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>216</b>	<b>1,732</b>	<b>3,588</b>	<b>11,405</b>
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	17,126	17,126	17,126	17,126
13	<b>Earning Per Share ( Face value of ₹ 10 each)</b>				
	<b>Before Exceptional Items</b>				
	(a) Basic ₹	0.19	1.05	2.24	6.97
	(b) Diluted ₹	0.18	0.97	2.07	6.44
	<b>After Exceptional Items</b>				
	(a) Basic ₹	0.19	1.05	2.24	6.97
	(b) Diluted ₹	0.18	0.97	2.07	6.44
	(figures for the quarter ended not annualised)				

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





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(CIN : L27109HR1980PLC010724)

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Website: www.prakash.com

## Unaudited Segment Information for the quarter ended 30th June, 2020

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Year ended
		30.06.20	31.03.20	30.06.19	31.03.20
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) Power	92	79	18,832	399
	b) Iron & Steel	52,810	64,651	82,445	2,96,965
	<b>Total</b>	<b>52,902</b>	<b>64,730</b>	<b>1,01,277</b>	<b>2,97,364</b>
	Less : Inter Segment Revenue	-	-	18,735	-
	<b>Sales/Revenue from Operations</b>	<b>52,902</b>	<b>64,730</b>	<b>82,542</b>	<b>2,97,364</b>
2	<b>Segment Results</b>				
	Profit before tax and interest from each segment				
	a) Power	30	37	5,446	241
	b) Iron & Steel	2,371	4,370	713	20,852
	<b>Total</b>	<b>2,401</b>	<b>4,407</b>	<b>6,159</b>	<b>21,093</b>
	Less: Financial Costs	2,082	2,598	2,459	9,274
	Exceptional Items	-	-	-	-
	<b>Total Profit before Tax</b>	<b>319</b>	<b>1,809</b>	<b>3,700</b>	<b>11,819</b>
3	<b>Segment Assets</b>				
	a) Power	148	135	1,17,278	135
	b) Iron & Steel	3,93,299	3,86,284	2,74,430	3,86,284
	d) Unallocated	310	630	12,459	630
	<b>Total</b>	<b>3,93,757</b>	<b>3,87,049</b>	<b>4,04,167</b>	<b>3,87,049</b>
	<b>Segment Liabilities</b>				
	a) Power	30	30	28,782	30
	b) Iron & Steel	94,005	87,559	70,548	87,559
	d) Unallocated	9,455	9,041	10,470	9,041
	<b>Total</b>	<b>1,03,490</b>	<b>96,630</b>	<b>1,09,800</b>	<b>96,630</b>



## Notes

1. The above unaudited financial results for the quarter ended 30<sup>th</sup> June, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on 31<sup>st</sup> August, 2020. The Statutory Auditors have reviewed these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. [SEBI](LODR).
2. 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.
3. The Company has considered the possible impact of COVID-19 in preparation of these financial results. The COVID-19 outbreak has caused significant disturbances and slowdown of economic activity and Company had to suspended its operations across all the plants from end of March, 2020 to end of April, 2020 , which has impacted current quarter operations of the Company. The Company has taken into all measures across all plants, to ensure employee health and safety, in addition to production continuity. The Company has evaluated the all possible effects of likely adverse impact on the operation and financial position of the Company of COVID-19 out break and does not seem any Uncertainty in meeting the financial obligations over the foreseeable future. The impact of this pandemic may be different as estimated as at the date of approval of these financial results and Company will monitor any material changed to future economic conditions, if ,pandemic situation persist in near future.
4. The entire power generated by its power plant at Champa is used captively only by the Company in its production processes of iron & steel. Therefore, in terms of Para 12 of Ind As 108, the management had decided to aggregate captive power into primary business operating segment i.e. "Iron & Steel" with effect from 1<sup>st</sup> April, 2019 and taken effect from the end of third quarter 2019. Accordingly, figures of captive power generation business has been combined into one reportable segment of Iron & Steel business. Power segment results now represent the wind power business only and are not comparable with the figures of corresponding quarter of last financial year.
5. The figures for the quarter ended 31<sup>st</sup> March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2020 and unaudited year to date published figures up to the third quarter ended 31<sup>st</sup> December, 2019.
6. Previous period's figures have been regrouped / reclassified, wherever considered necessary to make them comparable.

**By order of the Board**

Place: New Delhi

Date: 31<sup>st</sup> August, 2020



**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 Review Report on the Quarterly Unaudited Financial Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation  
2015, as amended**

**TO THE BOARD OF DIRECTORS OF**

**PRAKASH INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Prakash Industries Limited ('the Company') for the quarter ended June 30, 2020 attached herewith, being submitted by the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 Dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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, read with Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The deferred tax liability of Rs.367.51 lakhs for the quarter ended June 30, 2020 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 on June 30, 2020 would have been lower by Rs.367.51lakhs.
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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 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.  
Chartered Accountants  
Firm Regn.No.302137E



New Delhi

August 31, 2020

Pankaj Chaturvedi  
Partner  
Membership No.092139

UDIN 20091239AAAAO6940