

New Delhi, 4th August, 2012

Prakash Industries Limited – Q1FY13 Financial Performance

NET SALES up by 35% Y-o-Y - EBIDTA up by 8% Y-o-Y

Q1FY13 Highlights:

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|--------------------|---------------|
| • Net Sales | Rs.672 Crores |
| • EBIDTA | Rs.99 Crores |
| • PAT | Rs.60 Crores |

Prakash Industries Ltd (PIL), an integrated steel player has reported its financial performance for Q1FY13.

Net Sales for the quarter grew by 35% at Rs.672 crores from Rs.499 crores in the corresponding quarter ended June 2011. The EBIDTA and PAT for the quarter stands at Rs.99 crores and Rs.60 crores respectively.

OPERATIONAL REVIEW

The performance of the Integrated Steel plant of the Company has been satisfactory during the quarter. Power generation has gone up by more than 40% on YoY basis on account of the operations of the first phase of 100 MW commissioned in the last quarter. Sponge Iron production is also higher by 18% as a result of full fledged operations of the new kiln set up in the last quarter. The production volumes in the steel & ferro alloys have also grown by more than 19% and 6% respectively on YoY basis.

About Prakash Industries Limited:

Prakash Industries Limited is operating its Integrated Steel and Power plant along with captive mines in the state of Chhattisgarh with facilities for Sponge Iron, Steel Billets/Blooms and Ferro Alloys along with power generation. As a step towards further integration, the Company is also operating facilities to manufacture Wire Rod, HB Wire, TMT Bars and Structural which puts forth the concept of forward integration in the Company to give the highest value addition.

The Company has always emphasized on backward integration to ensure uninterrupted supply of quality raw materials. Captive coal mine of the Company in the state of Chhattisgarh is already in operation with modern methods of mining, resulting in operational excellence. The Company has also been allotted captive iron ore mines, which are under various stages of clearances with respective government authorities. Subsequent to these mines becoming operational, the Company shall achieve next level of integration and become self reliant with respect to its requirement of major inputs.