



Prakash Industries Limited

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Bijwasan, New Delhi-110061
Tel. : 25305800, 28062115, 28063838, Fax : 91-11-28062119,
E-mail : pilho@prakash.com, Website : www.prakash.com

PIL/SE/AFR/2012

29th May, 2012

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

Fax : 022-26598237 - 38

022-22723121 & 3719
22722037, 39, 41, 61

Reg. : *Out come of Board Meeting*

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting held on 29th May, 2012 have approved the following:

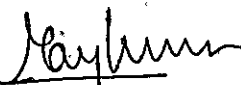
- The Audited Financial Results for the year ended 31st March, 2012. Copy of the said results is enclosed and the same have also been sent for publication.
- Dividend @ 10 % i.e. Re.1 per equity share of face value of Rs.10 each subject to approval of members
- Re-designation of Shri V.P. Agarwal as Chairman in place of Chairman and Managing Director and Shri Vikram Agarwal as Managing Director in place of Joint Managing Director of the Company with immediate effect

Company has also given a press release; copy of the same is enclosed.

This is for your information and records please.

Thanking you,

Yours faithfully,
For Prakash Industries Limited


(Manoj Aggarwal)
Company Secretary

Encls : as above



Press Release**Prakash Industries Limited- Summary of Financial Performance for FY 2011-12**

**Sales up 27% at Rs.2107 crores; Profit after Tax at 268 crores
Declares 10% Dividend**

Highlights – FY12:

• Net Sales	Rs. 2107 Crores
• EBIDTA	Rs. 368 Crores
• PAT	Rs. 268 Crores

Highlights – Q4FY12:

• Net Sales	Rs. 630 Crores
• EBIDTA	Rs. 107 Crores
• PAT	Rs. 76 Crores

New Delhi; May 29th, 2012: Prakash Industries Ltd (PIL), a steel and power company has reported net sales growth of 27% to Rs 2107 crores for the year ended March 2012 from Rs.1673 crores for the year ended March 2011. The EBIDTA and Profit after Tax for the year was Rs.368 crores and Rs. 268 crores respectively.

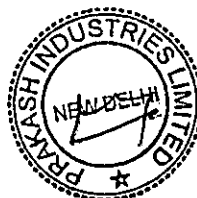
The Board has recommended dividend @ 10% per Equity Share of Rs. 10 each of the Company for the second consecutive year. The proposed dividend translates to a payout ratio of 6% of the profits for the year.

OPERATIONAL REVIEW

The performance of the company has been eventful during the year. The company has achieved its first milestone towards its plan to set up 625 MW power capacity by successfully commissioning the first phase of 100 MW. It has further stepped up its level of integration by setting up a Sponge Iron kiln which shall contribute substantially towards cost savings. With addition in capacities, the company has achieved highest ever production in steel & power.

FUTURE OUTLOOK

Further expansion in the Sponge Iron capacity by setting up an additional module is already under implementation. In addition, the Company is also taking up expansion in its Steel and Ferro Alloys



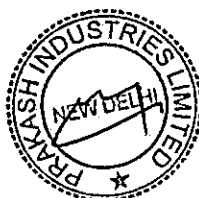
capacity to further optimize its level of integration. On the power front, the balance capacity expansion shall be taken up in a phased manner in due course of time. The iron ore mines allotted to the Company are under advanced stages of clearances with the Government departments, which once operational shall give further boost to the profitability of the Company in the coming years.

About Prakash Industries Limited:

Prakash Industries Ltd (PIL) is a business house with interests in steel, mining & power. Over the last 6 years, the Net Sales have grown from Rs. 800 crore in 2006 to Rs 2107 crore in 2012 and EBDITA has gone up from Rs 153 crore in 2006 to Rs. 368 crore in 2012 registering CAGR of 17.5% and 15.5% respectively.

Prakash Industries Limited (PIL) is operating its integrated Steel & Power plant alongwith captive mines in the state of Chhattisgarh with facilities for Sponge Iron, Steel Billets/Blooms, Ferro Alloys alongwith power generation. As a step towards further integration, the company has also set up facilities to manufacture Wire Rod, HB Wire, TMT bars and Structural which puts forth the concept of forward integration in the company to give highest value addition.

Prakash Industries Limited (PIL) 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.



Prakash Industries Limited

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

Audited Financial Results for the year ended 31st March, 2012

Segment wise Revenue, Results and Capital Employed

(₹ In lacs)

Sl. No.	Particulars	Unaudited		Audited	
		Quarter ended	Year ended	Quarter ended	Year ended
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
1.	Income from operations (a) Net sales/Income from operations (Net of excise duty) (b) Other operating income (c) Total Income from operations (net)	62959	52072	39538	166410
2.	Expenses (a) Cost of material consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefit expenses (e) Depreciation and amortisation expenses (f) Other expenses (g) Total expenses	62959	52072	39538	166410
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1+2)	41082	35647	23140	101256
4.	Other Income	103	(892)	42	(449)
5.	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	3020	2108	2449	8928
6.	Finance Costs	2389	1950	1680	7825
7.	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	8043	6110	5507	25529
8.	Exceptional Items	54617	44923	32818	181950
9.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1+2)	8342	7149	6820	28743
10.	Other Income	22	129	545	246
11.	Profit from Ordinary Activities before Finance Costs and Exceptional Items (9+10)	8364	7278	7365	28989
12.	Finance Costs	634	469	155	1386
13.	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (11-12)	7730	6809	7210	27603
14.	Exceptional Items	730	6009	7210	27603
15.	Profit from Ordinary Activities before Tax (1+14)	730	6009	7210	27603
16.	Corporate Tax	1547	1352	1474	5523
17.	Minimum Alternate Tax Credit Adjustment (1428)	(1428)	(1167)	(1473)	(4837)
18.	Net Profit from Ordinary Activities after Tax (9-10)	7611	6614	7209	26708
19.	Extraordinary Items	13449	13449	13449	13449
20.	Net Profit for the period (11+12)	7611	6614	7209	26708
21.	Paid up Equity Share Capital (Face Value ₹10 per Share)	13449	13449	13449	13449
22.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	566	492	536	1994
23.	Earning Per Share (not annualised)	5.66	4.92	5.36	19.94
24.	(a) Basic (₹)	5.66	4.92	5.36	19.94
25.	(b) Diluted (₹)	5.66	4.92	5.36	19.94

Statement of Assets and Liabilities

A. EQUITY AND LIABILITIES		Unaudited		Audited	
		Quarter ended	Year ended	Quarter ended	Year ended
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
1.	Shareholders' Funds	13449	13449	13449	13449
	Share Capital	13449	13449	13449	13449
	Reserve & Surplus	182363	158430	182363	158430
	Money received against share warrants	193812	171879	193812	171879
2.	Share application money pending allotment	-	-	-	-
3.	Minority Interest	-	-	-	-
4.	Non-Current Liabilities	86215	60081	86215	60081
	Long Term Borrowings	86215	60081	86215	60081
	Deferred Tax Liabilities (Net)	8062	8020	8062	8020
	Other Long Term Liabilities	1136	1136	1136	1136
	Long-Term Provisions	95549	69237	95549	69237
5.	Sub-total-Non-current liabilities	1272	1272	1272	1272
	Current Liabilities	1142	1985	1142	1985
	Short-term Borrowings	3648	5050	3648	5050
	Trade Payables	18786	10764	18786	10764
	Other Current Liabilities	2738	6932	2738	6932
	Short-Term Provisions	25314	24791	25314	24791
	Sub-total-current liabilities	317675	265907	317675	265907
	TOTAL - EQUITY AND LIABILITIES	317675	265907	317675	265907
6.	ASSETS	245406	197227	245406	197227
	Non-Current Assets	214	202	214	202
	Fixed Assets	31266	30779	31266	30779
	Non-current Investment	276908	228208	276908	228208
	Deferred Tax Assets (Net)	4829	2501	4829	2501
	Long-Term Loans and Advances	17946	16239	17946	16239
	Other Non-Current Assets	9222	8643	9222	8643
7.	Sub-total-Non-current assets	4972	6301	4972	6301
	Current Assets	3812	3980	3812	3980
	Current Investments	88	35	88	35
	Inventories	40769	37659	40769	37659
	Trade Receivables	317675	265907	317675	265907
	Cash and Cash Equivalents	245406	197227	245406	197227
	Short-Term Loans and Advances	214	202	214	202
	Other Current Assets	31266	30779	31266	30779
	Sub-total-current assets	317675	265907	317675	265907
	TOTAL - ASSETS	317675	265907	317675	265907

SALES
₹ 2107
Crores

EBIDTA
₹ 368
Crores

PAT
₹ 268
Crores

EPS
₹ 20



Notes : 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th May, 2012.
2. The Board has recommended a dividend of 10% for the year ended 31st March, 2012 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
3. During the year, the Company has commissioned a Sponsoe Iron Kila which has resulted in further integration of capacities and cost reduction.
4. The first phase of 100 MW out of Company's expansion plan of 625 MW in its power generation capacities has been commissioned during the year.
5. Figures have been regrouped / rearranged wherever considered necessary.

By order of the Board
Vikram Agarwal
Managing Director

Website: www.prakash.com

Place : New Delhi
Date : 29th May, 2012