

PRAKASH STEELAGE LIMITED

Registered Office : 701, " Mahalaxmi Chambers", Bhulabhai Desai Road, Mahalaxmi, Mumbai -400026.

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

Sr No	Particulars	(Rupees in lacs)	
		Quarter ended	Previous Accounting Year ended
		30/06/2011 (Un-audited)	31/03/2011 (Audited)
1	(a) Gross Sales / Income from operations	13,844.97	56,915.48
	Less: Excise Duty	743.00	2,485.56
	Net Sales / Income from operations	13,101.98	54,429.92
	(b) Other operating income	82.62	187.43
	TOTAL	13,184.60	54,617.36
2	EXPENDITURE :		
a	Increase / (Decrease) in Stock in trade and work in progress	910.37	(2,748.78)
b	Consumption of Raw Material	5,619.71	19,646.04
c	Consumption of Stores & Spares	207.77	1,061.12
d	Purchase of traded goods	4,369.87	28,782.11
e	Employees Cost	193.37	703.97
f	Depreciation	120.52	448.34
g	Other Expenses	459.07	1,818.41
	TOTAL	11,880.67	49,711.22
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS (1-2)	1,303.93	4,906.14
4	Other Income	-	42.58
5	PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS (3+4)	1,303.93	4,948.72
6	Interest		
a	Interest expense	414.85	1,519.75
b	Interest income	84.91	303.25
c	Interest expense (net) c = (a)-(b)	329.94	1,216.50
7	PROFIT/(LOSS) AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	973.99	3,732.22
8	EXCEPTIONAL ITEMS	-	-
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	973.99	3,732.22
10	Tax expense-		
	Current Tax	302.22	1,128.95
	Deferred tax	14.62	100.71
	Wealth Tax	0.25	0.63
	Income / wealth tax for earlier year(s)	84.44	13.43
	Total	401.52	1,243.72
11	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	572.46	2,488.50
12	EXTRAORDINARY ITEMS (Net of tax expenses)	-	-
13	NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	572.46	2,488.50
14	PAID UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/- PER SHARE)	1,750.00	1,750.00
15	RESERVES EXCLUDING REVALUATION RESERVE AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR		12,041.75
16	EARNING PER SHARE (EPS)		
	Basic & diluted EPS before extraordinary items for the period for the year to date and for the previous year (in Rs.)	3.27	16.50
	Basic & diluted EPS after extraordinary items for the period for the year to date and for the previous year (in Rs.)	3.27	16.50



UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

Sr No	Particulars	(Rupees in lacs)	
		Quarter ended	Previous Accounting Year ended
		30/06/2011 (Un-audited)	31/03/2011 (Audited)
17	Public Shareholding		
	Numbers of Shares	6,250,039	6,250,039
	Percentage of Shareholding	35.71	35.71
18	Promoters and Promoter Group Shareholding		
	a) Pledged / Encumbered		
	Number of shares	-	-
	Percentage of share (as a % of the total shareholding of the Promoters and Promoter Group)	-	-
	Percentage of share (as a % of the total shareholding of the Company)		
	b) Non-encumbered		
	Number of shares	11,250,000	11,250,000
	Percentage of share (as a % of the total shareholding of the Promoters and Promoter Group)	100.00	100.00
	Percentage of share (as a % of the total shareholding of the Company)	64.29	64.29



Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th Aug, 2011.
2. The Company's operations predominantly relate to "Stainless Steel Tubes & Pipes", hence, there is no separate reportable segment as per Accounting Standard 17 "Segment Reporting" as issued by The Institute of Chartered Accountants of India.
3. With regards to auditor's qualification for the year ended 31st March, 2011 regarding non-provision of penalty on income declared at the time of search operations during 2008-09 carried out by income tax authorities, during the quarter, the Company has made a provision of Rs.84.44 lacs which has been shown under the head income / wealth tax for earlier year(s).
4. Details of investors' complaints during the Quarter ended 30th June, 2011:
Opening: Nil, Received: 1, Disposed off: 1 and Pending: Nil.
5. Corresponding figures for the previous quarter ended 30th June, 2010 have not been given as the same were not published earlier, since the Initial Public Offering was made after the end of the corresponding previous quarter.
6. The figures of previous year have been regrouped or rearranged wherever necessary to conform to current period's presentation.

For Prakash Steelage Limited



Prakash C. Kanugo

Chairman & Managing Director



Place : Mumbai

Date: 12th Aug, 2011

Additional Disclosure in accordance with Clause 43 of the Listing Agreement for the quarter

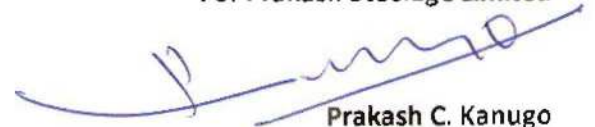
The utilization of issue proceeds from IPO (Rs.6875 lacs)* is as follows :

(Rs. in lacs)

Particulars of funds utilized for	Projected	Actual
Construction and development costs of projects specified in the prospectus	1938	1204
Additional working capital	4142	3973
General Corporate purposes	340	303
Share issue expenses	455	427
Total	6875	5907

As on June 30, 2011, unutilized funds in the Company amounting to Rs.968 lacs have been temporarily invested in bank deposits as mentioned in the Prospectus of the Company.

For Prakash Steelage Limited



Prakash C. Kanugo

Chairman & Managing Director



Place : Mumbai

Date: 12th Aug, 2011