

ANNUAL REPORT 2013-14



Prakash Industries Limited

People.. Prosperity.. Progress..

PRAKASH INDUSTRIES LIMITED

BOARD OF DIRECTORS

Shri V. P. Agarwal	Chairman
Shri K. C. Mehra	Director
Dr. S. L. Keswani	Director
Shri Y.N. Chugh	Director
Shri M.R. Agarwal	Director
Shri Pankaj Chaturvedi	Director
Smt Purnima Gupta	Director
Shri Kanha Agarwal	Director
Shri Vikram Agarwal	Managing Director
Shri M.L. Pareek	Whole - time Director
Shri P.L. Gupta	Whole - time Director

COMPANY SECRETARY

Shri Manoj Aggarwal

STATUTORY AUDITORS

Chaturvedi & Partners
Chartered Accountants

BANKERS

Corporation Bank
Kotak Mahindra Bank

PRAKASH INDUSTRIES LIMITED

REGISTERED OFFICE

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

CORPORATE OFFICE

SRIVAN

Bijwasan,

New Delhi - 110 061

WORKS

Champa (Chhattisgarh)

Chotia (Chhattisgarh)

Raipur (Chhattisgarh)

Kashipur (Uttarakhand)

Koira, Distt. Koenjhar (Odisha)

Muppandal (Tamil Nadu)

WEBSITE

www.prakash.com

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of Prakash Industries Limited will be held on Wednesday, the 24th September, 2014 at 12.30 p.m. at the Registered Office of the Company at 15 Km. Stone, Delhi Road, Hissar-125044 to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Shri P. L. Gupta (DIN : 00048868), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration. The term of appointment of M/s Chaturvedi & Partners, Chartered Accountants (Registration No.307068E) expires at the conclusion of this general meeting and being eligible offer themselves for re-appointment to hold office from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting, subject to rectification by members at every Annual General Meeting to fix their remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Y.N. Chugh (DIN : 02225961), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 31st March, 2019, not liable to retire by rotation.”

6. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri M.R. Agarwal (DIN : 00180671), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 31st March, 2019, not liable to retire by rotation.”

7. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Pankaj Chaturvedi (DIN : 00003278), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 31st March, 2019, not liable to retire by rotation.”

8. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Purnima Gupta (DIN : 06885738), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 31st March, 2019, not liable to retire by rotation.”

9. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Kanha Agarwal, (DIN : 06885529), who has been appointed as an Additional Director of the Company by the Board of Directors and holds that office under the provisions of Section 161(1) of the Companies Act, 2013, up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director of the Company, liable to retire by rotation.”

10. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. S. L. Keswani (DIN : 00190790), who was appointed as an Independent Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies

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Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 31st March 2019, not liable to retire by rotation."

11. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri K C Mehra, (DIN : 00128733), who was appointed as an Independent Director, liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 31st March 2019, not liable to retire by rotation."

12. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s Rakshit & Associates (FRN 101951), Cost Accountants, Shradhanjali, Netaji Chowk, Pipe Factory Road, New Shanti Nagar, P.O. Shankar Nagar, Raipur - 492007 (C.G.), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2014-15 be paid remuneration of ₹ 1,50,000/- (Rupees One Lac Fifty Thousand Only) apart from reimbursement of actual expenses to be incurred by them in connection with conducting the audit of cost records of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

13. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and conditions stipulated in schedule V of the said Act and the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri V.P. Agarwal (DIN : 00048907) as Chairman of the Company w.e.f. 1st April, 2014 to 31st March, 2017 on the following terms and conditions:-

- Salary: ₹ 30,00,000/- p.m.
(in the grade of ₹ 30,00,000 - 2,00,000 - 34,00,000)
- Perquisites: In addition to the aforesaid salary, the following perquisites would be allowed.

The following perquisites will not be included in the computation of the ceiling on remuneration as per Para 2 of Part II of Section II of Schedule V of the Companies Act, 2013.

- Gratuity - In accordance with the provisions of the Payment of Gratuity

Act but shall not exceed half month's salary for each completed year of service.

- Leave on full pay and allowances as per rules of the Company. Leave accumulated but not availed may be allowed to be encashed as per rules of the Company.

Provided that the total of all remunerations as mentioned above shall not exceed 5% of the net profit of the Company.

RESOLVED FURTHER THAT provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) and travelling expenses actually incurred for the business of the Company shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to accept any modification(s) in the terms and conditions of the remuneration in such manner as may be suggested by shareholders / any authority and acceptable to Shri V. P. Agarwal.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary and desirable to give effect to this resolution."

14. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT, consent of the Company be and is hereby given in terms of the provisions of Section 62(3) of the Companies Act, 2013 (earlier Section 81(3), 81(1A) of the Companies Act, 1956) (the "Act") and other applicable provisions, if any, of the Act, the regulations/guidelines, if any, issued/prescribed by the Government of India, SEBI (including the provisions of Chapter VII) and other applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the respective stock exchanges where the equity shares of the Company are listed, and all other concerned and relevant authorities from time to time, to the extent applicable and subject to such approvals of relevant statutory/government authorities as may be required by the Board of Directors of the Company for conversion of Term Loan of ₹ 100.00 crores (Rupees One Hundred Crores Only) availed by the Company from SREI Infrastructure Finance Limited (SREI) vide loan agreement No 334 and/or any other term loan of any lender(s) present and future, into fully paid up equity shares of the Company in the event of default, on such terms and conditions as contained in their respective loan agreements entered into by the Company, as amended from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be issued and allotted upon conversion of the Rupee Loan referred to above or as may be necessary in accordance with the terms and conditions of the loan agreement and all such shares shall rank pari passu with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to the above resolution."

15. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT in supersession of the resolution adopted at the Extra Ordinary General Meeting held on 25th April, 2008 and pursuant to Section

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180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and Articles of Association of the Company, consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (the Board) (with power to delegate all or any of the powers hereby conferred on any Director or Committee thereof) to borrow moneys whether rupee loans or foreign currency loans or other external commercial borrowings, from time to time, at their discretion either from the Company's Banker and / or any one or more persons or Financial Institutions or from any other Institution or Fund or other Bodies Corporate, NBFC, Authorities / Entities in India or abroad whether by way of cash credit, advance, loans or bills discounting, Issue of Non-convertible debentures / Fully convertible debentures / Partly convertible debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments, or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge on the Company's assets and properties whether moveable or immoveable or stock-in-trade (including raw materials, stores, spare parts and components or stock in transit) and work-in-progress of the Company on such terms and conditions as may be considered suitable by the Board of Directors, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding upto an amount, the aggregate outstanding of which should not exceed, at any given time, ₹5000 crores (Rupees Five Thousand Crores Only).
RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all such steps and to do all such acts, deeds, matters and things including, without limitation, making any filings with any regulatory, supervisory or governmental authorities and to execute all deeds, documents and agreements as it may in its absolute discretion deem necessary or desirable and also to settle any question, doubt or difficulty that may arise with regard to the proposed borrowing and to do all such acts and things as may be necessary to implement this resolution."

16. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT in supersession of the resolution adopted at the 30th Annual General Meeting held on 29th September, 2011 consent of the Company be and is hereby given in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors to mortgage/ hypothecate and/ or create charge/ pledge, etc. in addition to the mortgages/ hypothecations/ charges/ pledges created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/ or immoveable properties of the Company, both present and future and/ or the whole or any part of the undertaking(s) of the Company in favour of the Banks, Financial Institutions, Bodies Corporate, NBFCs, Persons or any other Lending Institutions whether situated in India or abroad, Agents and/ or Trustees for securing any loans, advances, working capital facilities, bill discounting, or any other financial assistance, fully/ partly convertible debentures and/ or secured non convertible debentures with or without detachable or non-detachable warrants or secured premium notes, floating rate notes/ bonds or any other secured debt instruments or external commercial borrowings in any form together with interest, further interest thereon, compound interest in case of default, accumulated interest, all other costs, charges and expenses payable by the Company upto an amount, which should not exceed, at any given time, ₹5000 crores (Rupees Five Thousand Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable, delegate all or any of these powers to a Committee of Directors or Managing Director or Whole-time Director or Director or Company Secretary or any other employee of the Company and to settle any question, difficulty or doubt that may arise in this regard, to finalise and execute all such deeds, documents and writings as it may deem necessary, desirable, expedient or proper."

17. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board
For Prakash Industries Limited

Registered Office:
15 Km. Stone,
Delhi Road,
Hissar – 125044 (Haryana)
Dated : 28th May, 2014
CIN : L27109HR1980PLC010724

Manoj Aggarwal
Company Secretary

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NOTES:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
 2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
 3. The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered/Corporate Office not less than 48 hours before commencement of the meeting. A proxy form for the AGM is enclosed.
 4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting to the Company.
 5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
 6. Members are requested to bring their duly filled Attendance Slip enclosed herewith to attend the meeting along with their copy of Annual Report.
 7. Register of Members and Share Transfer Books will remain closed from Tuesday, 26th August, 2014 to Saturday, 30th August, 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the meeting.
 8. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on 26th August, 2014.
 9. i) Members are requested to quote their folio, DP and client ID No. in all correspondence with the Company.
ii) If there is any change in the postal address / email ID, members may update their new address or email ID with their respective DP in case of holding shares in demat form and if holding shares in physical form they should write to the Company.
iii) Members holding shares in physical form and desirous of making nomination in respect of their shareholding in the Company may send Form 2B for the purpose which is available at the Corporate Office of the Company or may be downloaded from the Company's website www.prakash.com
iv) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities Market. Members holding shares in demat form are requested to update their PAN details with their respective DPs and those holding shares in physical form may send self attested copy of PAN card to the Company.
 10. As per rules regarding **unpaid / unclaimed dividend** prescribed by MCA; Company has already given the details of unpaid/ unclaimed dividend for the financial year 2010-11 and 2011-12 on the website of Investor Education and Protection Fund (IEPF) viz. www.iepf.gov.in. Investors can also check their unpaid / unclaimed dividend details from the abovesaid website.
- Members who have not received / encashed their dividend warrants for the financial year 2010-11, 2011-12 and 2012-13 may please write to Shri Manoj Aggarwal, Company Secretary and Compliance Officer, at the Company's Corporate Office for claiming the said dividends. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.
- The Securities and Exchange Board of India (SEBI) has mandated that dividend should be directly credited to the Bank accounts of the members. Hence, **members holding shares in electronic form are requested to submit particulars of their bank account alongwith copy of cancelled cheque to their respective depositories (not to the Company) for payment of dividend.**
- Members who are holding shares in physical form are requested to submit particulars of their bank account alongwith copy of cancelled cheque to the Company's office at SRIVAN, Najafgarh - Bijwasan Road, Bijwasan, New Delhi- 110061.**
- Form for providing bank details is available on the Company's website www.prakash.com and also **annexed with the Annual Report.**
11. The Ministry of Corporate Affairs (MCA) has undertaken a "Green Initiative in Corporate Governance" and allowed Companies to send documents through electronic mode to its members. A recent amendment to the Listing Agreements with the Stock Exchanges permits Companies to send soft copies of the Annual Report and other notices to all those members who have registered their email ids for the said purpose. Members are requested to support this Green Initiative by registering /updating their email ids for receiving electronics communications. Members holding shares in electronic mode are requested to update their email ids with their respective DPs and those holding shares in physical mode are requested to update their email ids with the Company at SRIVAN, Najafgarh - Bijwasan Road, Bijwasan, New Delhi - 110061.
 12. **Voting through electronic means -**
 - I. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to its Members in respect of the businesses to be transacted at the 33rd Annual General Meeting ("AGM"). The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Authorised Agency to provide e-voting facilities.
 - II. Members are requested to note that the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. It is hereby clarified that it is not mandatory for a Member to vote using the e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:
Instructions:
 - A. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participant(s)]:

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- (i) Open email and open PDF file PIL e-Voting.pdf with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password noted in step (i) above as initial password/PIN. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" (E-voting Event Number) of Prakash Industries Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to csreetikagupta@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s)]:
- (i) User ID, initial password and EVEN will be provided at the bottom of the Attendance Slip for the AGM.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
 - (iii) In case of any queries, you may refer to the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholder available at the Downloads section of <http://www.evoting.nsdl.com>
 - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - (v) The e-voting period commences on Friday, 19th September, 2014 (09:00 am IST) and ends on Monday, 22nd September, 2014 (05:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. 16th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - (vi) The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. 16th August, 2014.

- (vii) Ms. Reetika Gupta, Practicing Company Secretary (Membership No. 27111, CP No. 12440) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (viii) The Scrutinizer shall, within a period not exceeding 3 (three) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (ix) The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.prakash.com and on the website of NSDL www.evoting.nsdl.com within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

13. Information as required under Clause 49 IV(G) of the Listing Agreement with respect to the Directors who are retiring by rotation and being eligible seeking re-appointment is as under:

Information regarding Shri P. L. Gupta proposed for re-appointment as Director:

Shri P. L. Gupta retires by rotation at the Annual General Meeting and being eligible offers himself for re-appointment. He has been allotted Director Identification No.00048868.

Shri P.L. Gupta joined the Board of the Company in the year 2011.

Shri P.L. Gupta is a Chartered Accountant and has experience of more than 37 years. Because of his vast experience, his re-appointment would be beneficial to the Company.

Directorship(s) held in other Companies

Company's Name	Committee Chairmanship	Committee Membership
Prakash Thermal Power Ltd	-	-
Radhikapur (West) Coal Mining Pvt. Ltd.	-	-
Manhar Builders Pvt. Ltd.	-	-

As on 31st March, 2014, Shri P L Gupta is not holding any equity share of Prakash Industries Ltd.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No.5

Shri Y.N. Chugh is B.E. (Electronics) and has wide experience in power sector of over 41 years. He has worked with many Government Authorities in various capacities and was associated in installation and operating a number of power plants.

Shri Y.N. Chugh retired from the post of Director -Technical of Haryana Power Generation Corporation in the year 2010. Shri Chugh was appointed by the Board of Directors of the Company as an additional Director with effect from 14th November, 2013. As per the provisions of Section 161 of the Companies Act, 2013, an additional Director holds office upto the date of the next Annual General Meeting of the Company. The term of the above named Director will, therefore, expire at this Annual General Meeting. Because of his vast experience, his appointment as an Independent Director not liable to retire by rotation would be beneficial to the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member notifying his intention to propose the name of Shri Y.N. Chugh for his appointment as Director.

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Shri Y.N. Chugh is not holding Directorship in any other Company.

As on 31st March, 2014, Shri Y.N. Chugh is not holding any equity share of Prakash Industries Ltd.

None of the Directors except Shri Y.N. Chugh is interested in the resolution.

The Board recommends the resolution set out at Item No.5 for your approval.

Item No.6

Shri M.R. Agarwal is a Chartered Accountant and has wide experience of 28 years in the profession. He was appointed by the Board of Directors of the Company as an additional Director with effect from 14th November, 2013. As per the provisions of Section 161 of the Companies Act, 2013, an additional Director holds office upto the date of the next Annual General Meeting of the Company. The term of the above named Director will, therefore, expire at this Annual General Meeting. Because of his vast experience, his appointment as an Independent Director not liable to retire by rotation would be beneficial to the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member notifying his intention to propose the name of Shri M.R. Agarwal for his appointment as Director.

Shri M.R. Agarwal is not holding Directorship in any other Company.

As on 31st March, 2014, Shri M.R. Agarwal is not holding any equity share of Prakash Industries Ltd.

None of the Directors except Shri M.R. Agarwal is interested in the resolution.

The Board recommends the resolution set out at Item No.6 for your approval.

Item No.7

Shri Pankaj Chaturvedi is a Chartered Accountant and has wide experience of 15 years in the profession. Shri Pankaj Chaturvedi was appointed by the Board of Directors of the Company as an additional Director with effect from 28th May, 2014. As per the provisions of Section 161 of the Companies Act, 2013, an additional Director holds office upto the date of the next Annual General Meeting of the Company. The term of the above named Director will, therefore, expire at this Annual General Meeting. Because of his vast experience, his appointment as an Independent Director not liable to retire by rotation would be beneficial to the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member notifying his intention to propose the name of Shri Pankaj Chaturvedi for his appointment as a Director.

Shri Pankaj Chaturvedi is holding Directorship in the following companies:

Directorship(s) held in other Companies

Company's Name	Committee Chairmanship	Committee Membership
Andhra Bank	-	3
Perfect Business Advisory Services Pvt. Ltd.	-	-
Vijayalakshmi Printing Works Pvt. Ltd.	-	-
Suvidha Polymers Pvt. Ltd.	-	-
United ERP Solutions Pvt. Ltd.	-	-
Mahavidya International Pte Ltd.	-	-
Gordon House Estate Pvt. Ltd.	-	-
Galaxy Datamatics Pvt. Ltd.	-	-
Sagar Dymowld Pvt. Ltd.	-	-
Modern Rail Welders Pvt. Ltd.	-	-
First Serv Solutions Pvt. Ltd.	-	-
First Advisory Services Pvt. Ltd.	-	-
First Techsolution Pvt. Ltd.	-	-

As on 31st March, 2014, Shri Pankaj Chaturvedi is holding 5000 nos. equity shares of Prakash Industries Ltd.

None of the Directors except Shri Pankaj Chaturvedi is interested in the resolution.

The Board recommends the resolution set out at Item No.7 for your approval.

Item No.8

Smt. Purnima Gupta is an Advocate and has wide experience in the profession. Smt. Purnima Gupta was appointed by the Board of Directors of the Company as an additional Director with effect from 28th May, 2014. As per the provisions of Section 161 of the Companies Act, 2013, an additional Director holds office upto the date of the next Annual General Meeting of the Company. The term of the above named Director will, therefore, expire at this Annual General Meeting. Because of her vast experience, her appointment as an Independent Director not liable to retire by rotation would be beneficial to the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member notifying his intention to propose the name of Smt. Purnima Gupta for her appointment as a Director.

Smt. Purnima Gupta is not holding Directorship in any other Company.

As on 31st March, 2014, Smt. Purnima Gupta is not holding any equity share of Prakash Industries Ltd.

None of the Directors except Smt. Purnima Gupta is interested in the resolution.

The Board recommends the resolution set out at Item No.8 for your approval.

Item No.9

Shri Kanha Agarwal is a commerce graduate and young industrialist hailing from a reputed business house.

Shri Kanha Agarwal was appointed by the Board of Directors of the Company as an additional Director with effect from 28th May, 2014. As per the provisions of Section 161 of the Companies Act, 2013, an additional Director holds office upto the date of the next Annual General Meeting of the Company. The term of the above named Director will, therefore, expire at this Annual General Meeting and his appointment as a Director liable to retire by rotation would be beneficial to the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member notifying his intention to propose the name of Shri Kanha Agarwal for his appointment as a Director.

Shri Kanha Agarwal is not holding Directorship in any other Company.

As on 31st March, 2014, Shri Kanha Agarwal is holding 18540 nos. equity shares of Prakash Industries Ltd.

None of the Directors except Shri Kanha Agarwal, Shri V. P. Agarwal, Shri Vikram Agarwal are interested in the resolution.

The Board recommends the resolution set out at Item No.9 for your approval.

Item No.10 & 11:

Shri K. C. Mehra and Dr. S. L. Keswani are Independent Directors of the Company and have held the positions as such for more than 5 (Five) years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

It is proposed to appoint Shri K. C. Mehra and Dr. S. L. Keswani as Independent Directors under Section 149 of the Companies Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 38th Annual General Meeting of the Company in the calendar year 2019.

The Company has received from Shri K. C. Mehra and Dr. S. L. Keswani (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not dis-qualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

PRAKASH INDUSTRIES LIMITED

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Shri K. C. Mehra and Dr. S. L. Keswani for the office of Directors of the Company.

In the opinion of the Board, Shri K. C. Mehra and Dr. S. L. Keswani fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri K. C. Mehra and Dr. S. L. Keswani are independent of the management. Brief resume of Shri K. C. Mehra and Dr. S. L. Keswani, nature of their expertise in specific functional areas and names of Companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are mentioned below:

Shri K.C. Mehra:

Shri K.C. Mehra is a retired banker and has served at senior positions in various banks during his tenure of service. Shri K.C. Mehra joined the Board of the Company in the year 1985. He is a member of Audit and Nomination & Remuneration Committees of the Company. Shri Mehra has been allotted Director Identification No.00128733.

Directorship(s) held in other Companies

Company's Name	Committee Chairmanship	Committee Membership
Seasons Textiles Ltd.	Chairman	-
Seasons Furnishing Ltd.	Chairman	-

As on 31st March, 2014, Shri K.C. Mehra is not holding any equity share of Prakash Industries Ltd.

Dr. S L Keswani:

Dr. S.L. Keswani is an experienced technocrat and has assisted in setting up a number of projects as a Consultant. Dr. S.L. Keswani joined the Board of the Company in the year 1980. He is Chairman of the Audit, Nomination & Remuneration and Stakeholders Relationship Committees of the Company. He has been allotted Director Identification No.00190790.

Directorship(s) held in other Companies :

Company's Name	Committee Chairmanship	Committee Membership
Chemproject Consulting Pvt. Ltd.	-	-
Chemcon Fabricators (Delhi) Pvt. Ltd.	-	-
AEN Associates Pvt. Ltd.	-	-
Fuelco Coal India Ltd.	-	-
Fuelco Ispat (India) Ltd.	-	-
Fuelco Washeries (India) Ltd.	-	-
Fuelco Power and Mining Ltd.	-	-
Perfectpac Ltd.	-	-

As on 31st March, 2014, Dr. S.L. Keswani is holding 15000 nos. equity shares of Prakash Industries Ltd.

Shri K. C. Mehra and Dr. S. L. Keswani are interested in the resolutions set out respectively at Item Nos.10 and 11 of the Notice with regard to their respective appointments. The relatives of Shri K. C. Mehra and Dr. S. L. Keswani may be deemed to be interested in the resolutions set out respectively at Item Nos.10 and 11 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos.10 and 11

of the Notice for approval of the shareholders. The resolution seeks the approval of members for the appointment of Shri K. C. Mehra and Dr. S. L. Keswani as an Independent Directors of the Company upto 31st March, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. They are not liable to retire by rotation.

In the opinion of the Board of Directors, Shri K. C. Mehra and Dr. S. L. Keswani, the Independent Directors proposed to be appointed, fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder and they are independent of the Management.

The Board also considers that Shri K. C. Mehra's and Dr. S. L. Keswani's continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of both the Directors as Independent Directors.

The Board recommends the resolutions set out at Item No.10 & 11 for your approval.

Item No. 12

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2014-15 as mentioned in the resolution set out at Item No.12 of the notice.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.12 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2014-15.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Resolution set out at Item No.12 for your approval.

Item No.13

Shri V.P. Agarwal is an experienced Industrialist hailing from a reputed business house. He has been with the Company since its inception and is thus conversant with all the facets of the working of the Company.

The Shareholders of the Company at the Annual General Meeting held on 29th September, 2011 had re-appointed Shri V.P. Agarwal for a period of three years from 1st April, 2011. Under the management control and guidance of Shri V.P. Agarwal, the Company has consistently improved upon its performance. The Board has re-appointed him as Chairman of the Company for a period of three years commencing from 1st April, 2014 to 31st March, 2017 on the terms & conditions as mentioned in the resolution.

The matter had been discussed and approved by the Managerial Remuneration Committee and Board in its meetings held on 8th February, 2014 which recommended the re-appointment and remuneration payable as mentioned in the resolution as set out at item No.13 of the Notice subject to the approval of the shareholders.

Shri V.P. Agarwal is holding Directorship in Jindal Industries Ltd.

A copy of the resolution passed by the Board of Directors relating to the terms and conditions of payment of remuneration and other relevant documents are open for inspection for the members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day prior to the date of the meeting and also at the meeting. The above terms and conditions as set out in the said Resolution may be treated as an abstract under Section 190 of the Companies Act, 2013.

The Board also considers that Shri V. P. Agarwal's continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Chairman of the Company.

None of the Directors except Shri V.P. Agarwal, Shri Vikram Agarwal and Shri Kanha Agarwal are interested in the resolution.

The Board recommends the resolution set out at Item No.13 for your approval.