



Prakash Industries Limited

People.. Prosperity.. Progress..



ANNUAL REPORT

2014-15

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

PRAKASH INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of Prakash Industries Limited will be held on Saturday, the 26th September, 2015 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, 2015 and Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri M. L. Pareek (DIN : 01795975), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting and to fix their remuneration and to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendation of the Audit Committee of the Board of Directors ("the Board"), the consent of the Company be and is hereby accorded for the ratification of appointment of M/s Chaturvedi & Partners, Chartered Accountants (FRN : 307068E) as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 36th AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS

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

"RESOLVED THAT in partial modification of the resolution(s) passed at the Annual General Meeting of shareholders of the Company held on 24th September, 2014 and pursuant to the provisions of Sections 196, 197 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, or any statutory modification(s) or re-enactment thereof and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such condition(s) as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof or any person authorized by the Board in this behalf), the approval of the members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm the waiver of the recovery of excess remuneration paid, over and above the limits prescribed under the provisions of the Act, if any, to Shri V.P. Agarwal, (DIN 00048907) Chairman of the Company with effect from 1st April, 2014 on the following terms and conditions:

1. Salary: ₹ 30,00,000/- p.m.
(in the grade of ₹ 30,00,000 - 2,00,000 - 34,00,000)
2. 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 Schedule V of the Companies Act, 2013.
 - i) 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.

- i) 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.

3. He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.
4. No sitting fees is to be paid for attending the meetings of Board of Directors or Committees thereof.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year, the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013 shall be paid to Shri V.P. Agarwal, Chairman as minimum remuneration with the approval of the Central Government, if required, for the period of three years commencing from 1st April, 2014.

RESOLVED FURTHER THAT Shri P.L. Gupta, Whole-time Director and Shri Manoj Aggarwal, Company Secretary of the Company, be and are hereby severally authorised for obtaining necessary approvals - statutory, contractual or otherwise and do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and settle any question or difficulty that may arise in such manner as they may deem fit in order to give effect to the above resolutions."

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

"RESOLVED THAT in partial modification of the resolution passed at the Annual General Meeting of shareholders of the Company held on 29th September, 2012 and 28th September, 2013 and pursuant to the provisions of Sections 196, 197 Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modifications or re-enactment thereof and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof or any person authorized by the Board in this behalf), the approval of the members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm the waiver of the recovery of excess remuneration paid, over and above the limits prescribed under the provisions of the Act, if any, to Shri Vikram Agarwal, (DIN 00054125) Managing Director of the Company with effect from 1st April, 2014 on the following terms and conditions:

1. Salary: ₹ 12,00,000/- p.m.
2. Perquisites: In addition to the aforesaid salary, the following perquisites would be allowed.

Category 'A'

- i) Medical Reimbursement : Expenses incurred for self and family subject to a ceiling of one month's salary in a year.
- ii) Leave Travel Concession : For self and family to and fro to any place in India once in a year subject to a ceiling of one month's salary.

Category 'B'

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

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- i) Company's contribution towards Provident Fund - As per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.
 - ii) 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.
 - iii) 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.
- 3) He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.
 - 4) No sitting fees is to be paid for attending the meetings of Board of Directors or Committees thereof.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year, the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013 shall be paid to Shri Vikram Agarwal, Managing Director as minimum remuneration with the approval of the Central Government, if required, for the period from 1st April, 2014 to 31st March, 2015.

RESOLVED FURTHER THAT Shri P.L. Gupta, Whole-time Director and Shri Manoj Aggarwal, Company Secretary of the Company, be and are hereby severally authorised for obtaining necessary approvals - statutory, contractual or otherwise and do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and settle any question or difficulty that may arise in such manner as they may deem fit in order to give effect to the above resolution."

6. 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, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification 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 Vikram Agarwal (DIN : 00054125) as Managing Director of the Company for a period of three years with effect from 1st April 2015 to 31st March, 2018 subject to the approval of the Central Government, if required, on the following terms and conditions:-

- 1) Salary : ₹ 13,00,000 p.m.
(in the grade of ₹ 13,00,000 - 1,00,000 - 15,00,000).
- 2) Perquisites : In addition to the aforesaid salary, the following perquisites would be allowed:
Category 'A'
i) Medical Reimbursement : Expenses incurred for self and family subject to a ceiling of one month's salary in a year.
ii) Leave Travel Concession : For self and family to and fro to any place in India once a year subject to a ceiling of one month's salary.

Category 'B'

The following perquisites shall not be included in the computation of the ceiling on remuneration specified above:

- i) Company's contribution towards Provident Fund - As per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.

- ii) Gratuity - In accordance with the provisions of Payment of Gratuity Act but shall not exceed half month's salary for each completed year of service.
- iii) 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.

Category 'C'

- i) Free use of Company's Car with driver for Company's business.
- ii) Free mobile telephone facility. Personal long distance calls shall be billed by the Company.

Provided that the total remuneration shall not exceed 5% of the net profit of the Company.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year, the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013 shall be paid to Shri Vikram Agarwal, Managing Director as minimum remuneration with the approval of the Central Government, if required, for the period from 1st April, 2015 to 31st March, 2018.

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 said appointment and remuneration in such manner as may be suggested by shareholders / any authority and acceptable to Shri Vikram 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."

7. 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, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification 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 M.L. Pareek (DIN : 01795975) as Whole-time Director designated as Director (Projects) and Chief Executive Officer (CEO) of the Company for a period of three years with effect from 1st April 2015 to 31st March, 2018 on the following terms and conditions:-

- 1) Salary : ₹ 3,20,000 p.m.
(in the grade of ₹ 3,20,000 - 40,000 - 4,00,000).
- 2) Ex-gratia in lieu of Bonus : 20% of salary as per rules of the Company.
- 3) Perquisites : In addition to the aforesaid salary, the following perquisites would be allowed:

Category 'A'

- i) Medical Reimbursement : Expenses incurred for self and family subject to a ceiling of one month's salary in a year.
- ii) Leave Travel Concession : For self and family to and fro to any place in India once in a year subject to a ceiling of one month's salary.

Category 'B'

The following perquisites shall not be included in the computation of the ceiling on remuneration specified above:

- i) Company's contribution towards Provident Fund - As per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.

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- ii) Gratuity - In accordance with the provisions of Payment of Gratuity Act but shall not exceed half month's salary for each completed year of service.
- iii) 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.

Category 'C'

- i) Free use of Company's Car with driver for Company's business.
- ii) Free mobile telephone facility. Personal long distance calls shall be billed by the Company.

Provided that the total remuneration shall not exceed 5% of the net profit of the Company.

RESOLVED FURTHER THAT the services of the Whole-time Director would be subject to termination by one month's notice from either side or payment of salary in lieu thereof.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year, the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013 shall be paid to Shri M.L. Pareek, Whole-time Director as minimum remuneration with the approval of the Central Government, if required, for the period of three years commencing from 1st April, 2015.

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 said appointment and remuneration in such manner as may be suggested by shareholders / any authority and acceptable to Shri M.L. Pareek.

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."

8. 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, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification 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 P.L. Gupta (DIN : 00048868) as Whole-time Director designated as Director (Finance) and Chief Financial Officer (CFO) of the Company for a period of three years with effect from 1st April 2015 to 31st March, 2018 on the following terms and conditions:-

- 1) Salary : ₹ 2,25,000 p.m.
(in the grade of ₹ 2,25,000 - 25,000 - 2,75,000).
- 2) Ex-gratia in lieu of Bonus : 20% of salary as per rules of the Company.
- 3) Perquisites : In addition to the aforesaid salary, the following perquisites would be allowed:

Category 'A'

- i) Medical Reimbursement : Expenses incurred for self and family subject to a ceiling of one month's salary in a year.
- ii) Leave Travel Concession : For self and family to and fro to any place in India once in a year subject to a ceiling of one month's salary.

Category 'B'

The following perquisites shall not be included in the computation of the ceiling on remuneration specified above:

- i) Company's contribution towards Provident Fund - As per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.

- ii) Gratuity - In accordance with the provisions of Payment of Gratuity Act but shall not exceed half month's salary for each completed year of service.
- iii) 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.

Category 'C'

- i) Free use of Company's Car with driver for Company's business.
- ii) Free mobile telephone facility. Personal long distance calls shall be billed by the Company.

Provided that the total remuneration shall not exceed 5% of the net profit of the Company.

RESOLVED FURTHER THAT the services of the Whole-time Director would be subject to termination by one month's notice from either side or payment of salary in lieu thereof.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year, the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013 shall be paid to Shri P.L. Gupta, Whole-time Director as minimum remuneration with the approval of the Central Government, if required, for the period of three years commencing from 1st April, 2015.

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 said appointment and remuneration in such manner as may be suggested by shareholders / any authority and acceptable to Shri P.L. Gupta.

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."

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 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, 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 2015-16 the remuneration amounting to ₹ 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, be and is hereby ratified and confirmed.

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 : 25th May, 2015
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 representatives 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, 22nd September, 2015 to Saturday, 26th September, 2015 (both days inclusive).
8. 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.
9. 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, 2011-12 and 2012-13 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, 2012-13 and 2013-14 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.**

10. 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 electronic 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.
11. **Voting through electronic means -**
 - A. 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 34th Annual General Meeting ("AGM"). The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorised Agency to provide e-voting facilities.
 - B. 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:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23rd September, 2015 (09:00 a.m.) and ends on 25th September, 2015 (05:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next Enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.</p> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name in capital letters followed by number of Equity Share(s) of the Company held by them as on the cut-off date in the PAN field.</p> <p>In case the number of Equity Share(s) held are less than eight digits, enter the applicable number of 0's after the first two letters of name and before the number of Equity Shares held as on the cut-off date. For example: If your name is RAMESH KUMAR and number of Equity Shares held as on cut-off date are 250, then enter RA00000250 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <p>If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of "Prakash Industries Limited".

- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians
 - " Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - " A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - " After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - " The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - " A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- C. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 19th September, 2015 may follow the same instructions as mentioned above for e-Voting.
- D. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- E. Ms. Reetika Gupta, Practicing Company Secretary (Membership No.27111, CP No.12440) has been appointed as the Scrutinizer and Alternate scrutinizer to scrutinize the remote e-voting process and voting through Ballot paper in the meeting, in a fair and transparent manner.
- F. The Scrutinizer, after scrutinising the votes cast at the meeting through ballot paper and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman.

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G. In the event of poll, please note that the members who have exercised their right to vote through electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon shall be prepared in accordance with Section 109 of the Act read with relevant rules. In such an event, votes cast under Poll taken together with the votes cast through remote e-voting shall be counted for the purpose of passing of resolution(s). No voting by show of hands will be allowed at the Meeting.

H. Subject to receipt of sufficient votes, the resolution(s) shall be deemed to be passed at the 34th Annual General Meeting of the Company scheduled to be held on Saturday, 26th September, 2015. The Results shall be declared within three days from the conclusion of the meeting. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website, www.prakash.com and on CDSL's website, www.cdslindia.com within three days of passing of the Resolutions at the meeting and communicated to the Stock Exchanges.

12. 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 M. L. Pareek proposed for re-appointment as Director:

Shri M. L. Pareek retires by rotation at the Annual General Meeting and being eligible offers himself for re-appointment. He has been allotted Director Identification No.01795975.

Shri M. L. Pareek joined the Board of the Company in the year 2012.

Shri M. L. Pareek is a Technocrat having work experience of more than 43 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
ECO Vision Infratech Pvt. Ltd.	-	-

As on 31st March, 2015, Shri M. L. Pareek is holding 802 equity shares of Prakash Industries Ltd.

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

Item No.4, 5 & 6

Shri V.P. Agarwal was reappointed as the Chairman of the Company w.e.f. 1st April, 2014. He has been leading the Company since 1980 and under his able guidance and services, the Company has achieved various milestones. Shri V.P. Agarwal has been associated with the Company since incorporation i.e. 1980. Shri Vikram Agarwal was reappointed as Managing Director of the Company w.e.f. 1st April, 2012 for three years. He has been associated with the Company since 2005. The remuneration of all executive Directors has been approved by Nomination and Remuneration Committee, Board and shareholders of the Company, from time to time. Accordingly, Company has paid them remuneration during their tenure of services.

Consequent to the Hon'ble Supreme Court order dated 24th September, 2014, the Company has paid the additional levy amounting to Rs.234.22 Crore on the coal extracted from the operative coal block till 24th September, 2014 and will also be paying additional levy in respect of coal extracted till 31st March, 2015 by 30th June,

2015. In terms of Section 198 of the Companies Act, 2013, the additional levy paid by the Company will be treated as legal liability and liable to be deducted, while calculating net profits for payment of managerial remuneration. This one time aforesaid payment, which is exceptional in nature and is not related directly or indirectly to performance of the Executive Directors of the Company, resulted into inadequate profit in the financial year ending 31st March, 2015.

As per the provisions of the Companies Act, 2013 read with Schedule V, in the event of no profit or inadequate profit, Company may pay remuneration as per the limits prescribed under Section II of Schedule V to the Companies Act, 2013 and if the amount exceeds the prescribed limits, then the Company can pay minimum remuneration with the approval of Central Government.

The other information as required under Section-II of Part-II of Schedule V to the Companies Act, 2013 is given as under:-

I. GENERAL INFORMATION:

(1) **Nature of Industry :** Steel and Power

(2) **Date or expected date of commencement of commercial operation:** N.A. (The Company is an existing Company and was incorporated on 31st July, 1980)

(3) **In case of new companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus:** N.A.

(4) **Financial performance based on given indicators:**

PARTICULARS	(₹ In Crores)			
	2014-15 (Audited)	2013-14 (Audited)	2012-13 (Audited)	2011-12 (Audited)
Total Revenue	2844.13	2600.14	2513.37	2109.39
Profit before tax	9.34	203.59	166.98	276.03
Net Profit after tax	9.34	173.16	164.89	268.16
Earnings Per Share (EPS)(₹)	0.69	12.88	12.26	19.94

(5) Foreign investments or collaborations, if any: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

Item No. 4

Name of the Director : Shri V.P. Agarwal

Background details : He is the Chairman of the Company since 1996. Under his able leadership and guidance, the Company completed various expansion plans and new projects successfully.

Past Remuneration 2011-12 ₹ 2.02 Crores

2012-13 ₹ 2.42 Crores

2013-14 ₹ 2.82 Crores

Recognition or Awards : -

Job profile and suitability: He is leading the Company as Chairman and plays major role in providing the thought leadership and strategic inputs and under his able leadership, guidance and services, Company has grown many fold.

Remuneration proposed : As per resolution

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration payable has been as per standard remuneration being drawn by similar positions in Steel & Power Industry and has been considered by the Nomination and Remuneration Committee and Board of Directors of the Company.

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Pecuniary relationship directly or Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Shri V.P. Agarwal is a promoter of the Company. He holds 5,26,884 equity shares (0.39%) of the Company as on 31st March, 2015. He receives remuneration from the Company as per the details mentioned in the proposed resolution. Apart from this, he does not have any pecuniary relationship in the Company.

Shri Vikram Agarwal, Managing Director and Shri Kanha Agarwal, Non Executive Director are his sons on the Board of the Company.

Item No.5 & 6

Name of the Director : Shri Vikram Agarwal

Background details : He is the Managing Director of the Company. He joined the Company in the year 2005.

Past Remuneration : 2011-12 ₹ 0.12 Crores

2012-13 ₹ 0.20 Crores

2013-14 ₹ 1.34 Crores

Recognition or Awards : He is the recipient of "Emerging India Business Baron Award" conferred by IES in the year 2012.

Job profile and suitability : He is associated with the Company since 2005 and presently he is the Managing Director of the Company. He is actively involved in day to day affairs of the Company.

Remuneration proposed : As per resolution

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration payable has been as per standard remuneration being drawn by similar positions in Steel & Power Industry and has been considered by the Nomination and Remuneration Committee and Board of Directors of the Company.

Pecuniary relationship directly or Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Shri Vikram Agarwal is a promoter of the Company. He holds 2,66,859 equity shares (0.20%) of the Company as on 31st March, 2015. He receives remuneration from the Company as per the details mentioned in the proposed resolution. Apart from this, he does not have any pecuniary relationship in the Company.

Shri V.P. Agarwal, Chairman is the father and Shri Kanha Agarwal, Non Executive Director is the brother of Shri Vikram Agarwal, Managing Director of the Company.

III OTHER INFORMATION

Reason of loss or inadequate profits: The Hon'ble Supreme Court of India has, vide its order dated 24th September, 2014, cancelled the allocation of all coal blocks and directed the Companies to pay additional levy @ ₹ 295 per metric ton on coal extracted from allotted mines. The Company has paid the additional levy amounting to ₹ 234.21 crores on the coal extracted from the coal block till 24th September, 2014 and will pay additional levy of ₹ 14.85 crores in respect of coal extracted till 31st March, 2015. In terms of Section 198 of the Companies Act, 2013, this payment will be deducted as legal liability while calculating net profits for payment of managerial remuneration. This is one time payment, which is exceptional in nature and is not related to performance of the executive Directors of the Company, which has brought the Company into inadequate profits in the current financial year i.e. 2014-15. However, on EBITDA level, without considering the impact of this exceptional item, the Company has been able to maintain stable margins.

Steps taken or proposed to be taken for improvement: The management is putting efforts for reducing the cost of operations at all plants with innovative and new techniques and strategies. These efforts are expected to increase the profitability of the Company in the coming times.

Expected increase in productivity and profits in measurable terms: The Government of India is in the process of auctioning the coal mines. The Company is also bidding for coal mines for its steel and power business. Therefore, the Board of Directors had, in its meeting held on 25th May, 2015, considered these matters and recommends Resolution Nos. 4, 5 & 6 of the accompanying notice for your approval by way of special resolutions. After the approval of members, application(s), if required, will be made to Central Government for its approval. All other terms and conditions of their appointment will remain unchanged with no other change(s) in other components of remuneration, except as revised herein in the proposed resolutions.

Shri V.P. Agarwal, Shri Vikram Agarwal and Shri Kanha Agarwal are concerned or interested in the Resolutions at item 4, 5 and 6 of the Notice. No other Director and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in respect of the said resolutions.

Shri Vikram Agarwal is an experienced Industrialist hailing from a reputed business house. He joined the Board of the Company w.e.f. 28th May, 2005 and became Managing Director w.e.f. 29th May, 2012. He is thus conversant with all the facets of the working of the Company. His terms of appointment is expiring on 31st March 2015.

Considering the increase in the business activities of the Company which resulted in increase in work and responsibility, the Board of Directors in their meeting held on 11th February 2015 approved the appointment of Shri Vikram Agarwal as Managing Director of the Company for the period from 1st April, 2015 to 31st March, 2018 on the terms and conditions and remuneration as mentioned in the resolution as set out at item No.6 of the Notice subject to the approval of shareholders.

The matter was discussed and recommended by the Nomination and Remuneration Committee also.

A copy of the resolution passed by the Board of Directors relating to the terms and conditions of appointment and payment of remuneration and other relevant documents are open for inspection of 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.

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

The Board recommends the resolution set out at Item No. 4, 5 & 6 for your approval.

Item No.7

Shri M.L. Pareek is an experienced technocrat and had been associated earlier also with the Company at the time of installation and commissioning of the integrated steel plant of the Company. He is thus conversant with all the facets of the working of the Company.

Having regard to the wide knowledge and experience of Shri M.L. Pareek, the Board of Directors appointed Shri M.L. Pareek as a Whole-time Director of the Company for the period from 1st April, 2015 to 31st March, 2018 on the terms and conditions and remuneration as mentioned in the Resolution as set out at item No.7 of the Notice subject to the approval of shareholders.