

# ANNUAL REPORT 2020 - 2021

THINK AHEAD TO STAY AHEAD



**Prakash Industries Limited**

People... Prosperity... Progress...



# **PRAKASH INDUSTRIES LIMITED**

## **BOARD OF DIRECTORS**

Shri V. P. Agarwal	Chairman
Shri Vikram Agarwal	Managing Director
Shri Kanha Agarwal	Joint Managing Director
Shri P. L. Gupta	Whole - time Director & CFO
Shri Y. N. Chugh	Independent Director
Shri M. R. Agarwal	Independent Director
Smt. Purnima Gupta	Independent Director
Shri Sunil Kumar	Independent Director
Dr. S.C. Gosain	Independent Director

## **COMPANY SECRETARY**

Shri Ashwini Kumar

## **STATUTORY AUDITORS**

Chaturvedi & Co.  
Chartered Accountants

## **BANKERS**

Union Bank of India  
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)

Raipur (Chhattisgarh)

Koira, Distt. Koenjhar (Odisha)

Sirkaguttu (Odisha)

Muppandal (Tamil Nadu)

## **WEBSITE**

[www.prakash.com](http://www.prakash.com)

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the 40<sup>th</sup> Annual Report on the business & operations of the Company together with the Audited Statement of Financial Accounts for the year ended 31<sup>st</sup> March, 2021.

**FINANCIAL RESULTS**

		(₹ in Crores)
	<b>For the year ended 31<sup>st</sup> March, 2021</b>	<b>For the year ended 31<sup>st</sup> March, 2020</b>
Net Sales	<b>3215.86</b>	2973.64
Other Income	<b>8.06</b>	6.95
Total Income	<b>3223.92</b>	2980.59
EBITDA	<b>322.62</b>	355.80
Depreciation	<b>153.77</b>	144.87
Financial Expenses	<b>73.52</b>	92.74
Profit before exceptional item and tax	<b>95.33</b>	118.19
Exceptional Items	103.67	24
Less: Transferred from General Reserve	103.67	- (24)
Provision for Taxes	-	-
Profit after tax	<b>95.33</b>	118.19
Other Comprehensive Income	<b>8.90</b>	(4.14)
Total Comprehensive Income	<b>104.23</b>	114.05

**PERFORMANCE**

During the year under review, the Company achieved Net Sales of ₹ 3216 crores as against ₹ 2974 crores in the previous year. The EBITDA for the year was ₹ 323 crores in comparison to ₹ 356 crores in the previous year. After providing for interest, depreciation and tax, the profit after tax of the Company was ₹ 95 crores as against ₹ 118 crores in the previous year, which resulted in EPS of ₹ 5.55 in the current year

**OPERATIONAL REVIEW**

The performance of the Company, during the year, was impressive despite massive disruptions caused by the COVID-19 pandemic in the initial months of the financial year. The Company adopted focussed approach on improving its volumes, operational efficiencies and operating facilities at optimum levels. The multipronged strategy has

helped the Company in seizing the opportunity offered by the pick-up in the economic activities in the country especially the steel intensive sectors like infrastructure, construction etc. The steel demand continued to improve in each successive quarter which helped the Company to achieve highest steel sales volume of 9.55 lakh MT during the year. The Company also added capacity in its Steel Melting Shop by commissioning two new energy efficient Induction Furnaces. The enhanced capacity now stands at 1.25 Mn tonnes per annum. The Company's Captive Iron Ore Mining operations at Sirkaguttu Mine, Odisha ramped up during the year. The Company achieved annual extraction of ~ 4.7 lakh MT, which has resulted in significant cost savings to the Company. .

**FUTURE PROSPECTS**

The Global steel demand is expected to grow by ~ 6% in the year 2021 as a result of economic recovery post Covid-19 pandemic supported by government spending and stimulus packages. The Indian steel industry is also expected to remain buoyant amidst strong domestic demand recovery, accommodative government policies and export opportunities.

Further, the full scale operations from the captive Iron Ore mine at Sirkaguttu, Odisha in the current financial year is expected to help the Company to largely insulate itself against the volatility of Iron Ore prices. Further more, the Company had received from Chhattisgarh Government the Grant Order for Iron Ore mining lease in District : Kabirdham (Kawardha), Chhattisgarh.

**DIVIDEND**

After careful assessment of the available profit during the financial year ended 31<sup>st</sup> March, 2021, your Directors have not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2021.

**ENVIRONMENT**

The Environment Management is embedded in the Company's processes and practices and the Company is committed to improve the environment performance.

The Company has implemented the Environmental Management Systems and formulated effective environmental policy outlining guiding principles and implementation procedures for effective adoption and implementation of environment management program.

The Company adopts multiple strategies and technologies to ensure clean and healthy environment in the plant and also takes pro-active steps to enhance its surrounding environment.

## **PRAKASH INDUSTRIES LIMITED**

The Company always believes in 3 principles i.e. Reduce, Reuse and Recycle and implements the same in all its processes to conserve the natural resources and reduce carbon emission.

In addition to complying with all applicable environmental laws and regulations, we committed to:

- Adopt the latest environment improvement and management technologies i.e. high efficient emission & effluent control devices for environment conservation.
- Installation of Online Continuous Emission & Effluent Monitoring Systems for monitoring emission on self-monitor-basis.
- Optimum use of the natural resources and minerals by increased efficiency and implementing the energy conservation and water conservation practices
- Extensive green belt development program implemented in the plant premises & outside area.
- Effective management of hazardous waste, solid waste, bio-medical waste & e-waste and adoption of cleaner technologies to further reduce the consumption of fuel and water in plant operations.

### **SAFETY**

The Company is committed for the implementation of the best possible practices for ensuring the safety of its all stakeholders including employees and contractors. The Company strongly believes that providing safe & healthy working environment to its workforce is not only a statutory requirement but also its moral responsibility.

The Company has developed safety standards, SOPs and safety manual systems and procedures in accordance with ISO-45001 which addresses employee safety, occupational health, process safety and emergency preparedness.

The Company has substantially reduced the number of on-site injuries with its strong emphasis on improving health and safety parameters, reducing risks through people engagement, capability building and strengthening health and safety management systems and processes.

The Company has a structured system for periodically review policies, objectives and targets for continual improvements through corrective and preventive actions and provides safe and healthy working for all by Implementing "Zero Accident" policy.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

During the period under review there were no significant and material orders passed by the Regulators/Courts or Tribunals impacting the going concern status of the Company and its operations in future.

### **CHANGE IN NATURE OF BUSINESS, IF ANY.**

During the year under review there is no change in nature of business of the Company.

### **DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company's policy for determining material subsidiaries is available at [www.prakash.com](http://www.prakash.com).

### **AMOUNT CARRIED TO ANY RESERVE (IF ANY)**

The Company had not carried any amount to any reserve from its Profit & Loss account for the current financial year.

### **CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE COMMITTEE**

The Company strongly believes that sustainable community development is essential for harmony between the community and the industry. The Company endeavors to make a positive contribution especially to the underprivileged communities by supporting a wide range of socio-economic, educational and health initiatives.

The Company is following the Companies (Corporate Social Responsibility Policy) Rules 2014 & the Corporate Social Responsibility (CSR) has been an integral part of its vision and policy. The Company's initiatives towards fulfilling its philosophy of Corporate Social Responsibility include promoting education facilities, primary health centers, hospitals, sports hub and places of worship, employment opportunity of the local people, recreation facilities and plantation etc. The interventions are carried out in tandem with local Government bodies to meet the social mandate for the earmarked communities, the support from development sector organizations and institutions apart from implementation through respective CSR activities.

The CSR is the integral part of the Company policy and all CSR initiatives are being planned, executed and monitored by the dedicated CSR Team. The CSR Team conducts assessments internally to keep strengthening the interventions. The CSR programmes and initiatives are aligned with Government mandate of local and State level and as per the specific needs of the community in Health, Education, Infrastructure Development and Social Needs. The projects are directly intended for improving the quality of life of community with well-designed strategies of better health, education and sustainability.

## **PRAKASH INDUSTRIES LIMITED**

We incorporated our work in following areas - Water resource management, Promotion of education in villages nearby our plant, Health care & medical camps, Women empowerment, Infrastructure development, Environmental awareness, Plantation & green belt development and contribution on sports & social causes.

A Board level Committee of CSR has been constituted. The details of membership of the Committee & the meetings held are detailed in the Corporate Governance Report, forming part of this Report. The Corporate Social Responsibility Policy is available on the website of the Company at the link [http://prakash.com/pdfs/CSR\\_Policy.pdf](http://prakash.com/pdfs/CSR_Policy.pdf)

The Annual Report on Corporate Social Responsibility activities is annexed to this report as Annexure 1.

### **BOARD EVALUATION**

During the year, the annual evaluation of the performance of the Board, its Committees and of individual Directors has been made under the provisions of the Companies Act 2013, relevant Rules and the Corporate Governance requirements as prescribed under Regulation 17 of Listing Regulations, 2015 and the circular issued by SEBI with respect to Guidance Note on Board Evaluation from time to time.

In a separate meeting of Independent Directors, performance of Non Independent Directors and performance of the Board as a whole was evaluated. Further, they also evaluated the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-executive Directors.

### **NUMBER OF MEETINGS OF THE BOARD**

The details of the Board Meetings and other Committee Meetings held during the financial year 2020-21 are given in the separate section of Corporate Governance Report.

### **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and as per Regulation 16(l)(b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS**

In compliance with the requirements of Regulation 25(7) of the Listing Regulations, 2015, the Company has put in place a Familiarization Programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

The following persons are the Key Managerial Personnel of the Company as per the provisions of Section 203 of the Companies Act, 2013.

- i) Shri Vikram Agarwal, Managing Director
- ii) Shri P.L. Gupta, Chief Financial Officer
- iii) Shri Ashwini Kumar, Company Secretary

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Shri P.L. Gupta retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Shri M.L. Pareek resigned as Whole Time Director and Chief Executive Officer with effect from 30<sup>th</sup> June, 2020.

The Board of Directors has reappointed Shri Vikram Agarwal as Managing Director of the Company for the term of 3 (Three) consecutive years on the Board of the Company with effect from 1<sup>st</sup> April, 2021 subject to approval of members of the Company in ensuing General Meeting.

The Board of Directors has reappointed Shri P.L. Gupta as Whole Time Director & Chief Financial Officer of the Company for the term of 3 (Three) consecutive years on the Board of the Company with effect from 1<sup>st</sup> April, 2021 subject to approval of members of the Company in ensuing General Meeting.

### **BOARD COMMITTEES**

All Committees of the Board of Directors are constituted in line with the provisions of the Companies Act, 2013 and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **DEPOSITS**

Company has not accepted any deposits during the year under review.

### **TRANSFERS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

Pursuant to applicable provisions of the Companies Act, 2013 ("Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF" or "Fund") established by the Central Government, after completion of seven years from the date of dividend becoming unpaid / unclaimed. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more, shall also be transferred to the demat account created by the IEPF Authority.

## **PRAKASH INDUSTRIES LIMITED**

The Company had sent individual notices and also advertised in the newspapers seeking action from the members who have not claimed their dividends for seven consecutive years or more. Accordingly, the Company has transferred such unpaid or unclaimed dividends and corresponding shares to IEPF, up to the financial year ended 31<sup>st</sup> March, 2013.

Members/claimants whose shares and/or unclaimed dividend, have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF authority in Form IEPF-5 (available on <http://www.iepf.gov.in>) along with requisite fee as decided by the IEPF authority from time to time.

Details of shares/members in respect of which dividend has not been claimed, are provided on our website at [www.prakash.com](http://www.prakash.com). The members are encouraged to verify their records and claim their dividends of all the earlier seven years, if not claimed.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013 (Act), the Board of Directors, to the best of their knowledge and ability, confirm that:

- I. in the preparation of the annual accounts, the applicable standards have been followed and there are no material departures,
- II. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period,
- III. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- IV. they have prepared the accounts on a going concern basis,
- V. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively,
- VI. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **STANDALONE ACCOUNTS**

The Standalone financial statements for the year ended 31<sup>st</sup> March, 2021 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 together with the comparative period data as at 31<sup>st</sup> March, 2021 and for the previous year ended 31<sup>st</sup> March, 2020.

### **AUDITORS & AUDITORS REPORTS**

#### **i) Statutory Auditors**

The Board of Directors have re-appointed M/s Chaturvedi & Co., Chartered Accountants, (FRN:302137E) as Statutory Auditors of the Company for a term of five years beginning from ensuing 40<sup>th</sup> Annual General Meeting of the Company, upto the conclusion of the 45<sup>th</sup> Annual General Meeting of the Company to be held in 2026.

The Auditors in their Report to the members, have given two qualified opinions and the explanations of Board with respect to it in pursuant to section 134(3)(f) of Companies Act 2013 is as follows:

Explanations to note on Basis for Qualified opinion of Independent Auditors Report

- a) The net deferred tax liability computed in terms of Ind AS-12 "Income Tax" amounting to ₹ 3133 Lakhs has been adjusted against Securities Premium Account. This has been in terms of Hon'ble Punjab & Haryana High Court order dated 23<sup>rd</sup> August, 2007.

The Company has utilized Minimum Alternate Tax (MAT) credit amounting to ₹ 804 Lakhs to settle the Income Tax liabilities of the previous financial year, set off against the retained earnings.

- b) The Expenditure amounting to ₹ 10,367 Lakhs in respect of capital expenditure incurred including capital advances given for various projects. The implementation of these projects was abandoned and the same has been written off by withdrawing an equivalent amount from General Reserve.

#### **ii) Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Shri Bhoopendra Kumar Bohra, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as

## **PRAKASH INDUSTRIES LIMITED**

Annexure 2 in prescribed format MR- 3 as per Companies Act, 2013 and under SEBI Listing Regulations. The Secretarial Auditor has given observation as mentioned in his report.

### **iii) Cost Auditors**

Pursuant to Section 148(1) of the Companies Act, 2013 Company is required to maintain cost records as specified by the Central Government and accordingly such accounts and records are made and maintained.

Accordingly the Board of Directors in its meeting held on 31<sup>st</sup> May, 2021 has appointed M/s. Rakshit & Associates, (FRN:101951) Cost & Management Accountants, on the recommendation of the Audit Committee, for auditing the cost records of the Company for the Financial Year 2021-22. Appropriate resolution seeking ratification of the remuneration of Cost Auditors, is included in the Notice convening the 40th AGM of the Company.

### **CHANGES IN CAPITAL STRUCTURE**

During the financial year 2020-21, the Company has allotted 317986 Equity Shares on conversion of FCCBs. The Company has also allotted 7500000 Equity Shares of the face value of ₹ 10 per share at a premium of ₹ 34.10 per share upon conversion of 7500000 Convertible Equity Warrants. Accordingly, the paid-up Equity Share Capital of the Company increased from ₹ 171.26 crores to ₹ 179.08 crores.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Particulars of loans, guarantees or investments made and securities provided by the Company pursuant to Section 186 of the Companies Act, 2013, if any, are given in the notes to the financial statements, which form part of the Annual Report.

### **RELATED PARTY TRANSACTIONS [RPT]**

All the Related Party Transactions entered during the year were in the ordinary course of business and on arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013 and Listing Regulations. There are no materially significant related party transactions made by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict of interest with the Company at large. All the related party transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

A statement of all related party transactions is presented before the Audit Committee on quarterly basis, specifying the terms & conditions of the transactions.

The Policy on materiality of related party transactions and dealing with related party transactions are available on the Company's website at the link at <http://www.prakash.com/policy-related-party-transactions>.

The details of the related party transactions as required under Section 134(3)(h) r/w Rule 8 (2) of the Companies (Accounts) Rules, 2014 and under Regulation 34(3) & 53(f), Para A of Schedule V of SEBI (LODR) Regulations, 2015 are attached as Annexure 3.

### **VIGIL MECHANISM AND WHISTLE BLOWER POLICY**

In order to provide a mechanism to all stakeholders of the Company to disclose any unethical and improper practices or any other alleged wrongful conduct in the Company, the Company has laid down a Vigil Mechanism also known as Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the Vigil Mechanism and Whistle Blower Policy are available on the website of the Company.

### **NOMINATION AND REMUNERATION POLICY**

The Company has a Nomination and Remuneration Committee of Directors. The members of said Committee are Non- Executive Directors and Independent Directors. The Committee met once during the year. Details of the role and responsibilities of the Committee, the particulars of meeting(s) held and attendance of the members at such meeting(s) are given in the Corporate Governance Report.

The Board has framed a Nomination and Remuneration policy which is available on the Company website at the link [http:// www.prakash.com/policies](http://www.prakash.com/policies).

### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as Annexure 4 to this Report.

In terms of the provisions of Section 197(12) of the Companies Act 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Annual Report and is attached as Annexure 4A.



# **PRAKASH INDUSTRIES LIMITED**

## **RISK MANAGEMENT AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has set up a Risk Management Committee. The Committee assessed various risks pertaining to Operations & Maintenance of Plants, financial and other organizational risks are assessed, evaluated and continuously monitored for taking effective step.

The Company has adequate internal controls commensurate with the nature of business, size and complexity of its operations. Details of internal control system and its adequacy are furnished in "Management Discussion & Analysis Report", forming part of this Report. The Board of Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

## **ANNUAL RETURN**

The draft annual return of the Company as required under the Companies Act, 2013 is available on the website of the Company at [www.prakash.com](http://www.prakash.com).

## **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has a policy on prohibition, prevention and redressal of Sexual Harassment of women at work place and matters connected therewith. During the year ended 31<sup>st</sup> March 2021, no complaint was received under the policy

## **DISCLOSURE REQUIREMENTS**

As per SEBI Listing Regulations, the Corporate Governance Report with the Practising Company Secretary's Certificate and Management Discussion and Analysis are attached as Annexure 5, 5A, 5B. The Company has devised proper

systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

## **BUSINESS RESPONSIBILITY REPORT :**

The Business Responsibility Report as required under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, describing the initiatives taken by the Company from an environmental, social and governance perspective, form an integral part of this Annual Report and annexed hereto as Annexure 6.

## **CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars relating to conservation of energy, technology absorption, research & development and foreign exchange earnings and outgo, as required to be disclosed under the Act are annexed as Annexure 7.

## **ACKNOWLEDGMENTS**

Your Directors wish to thank all stakeholders, employees and business partners and Company's bankers for their continued support and valuable co-operation. The Directors also wish to express their gratitude to investors for the faith that they continue to repose in the Company.

**By Order of the Board**

Place : New Delhi  
Dated : 31<sup>st</sup> May, 2021

**P. L. Gupta**  
Whole-time Director  
DIN:00048868

**Kanha Agarwal**  
Jt.Managing Director  
DIN:06885529

**Annual Report on Corporate Social Responsibility (CSR) Activities  
(Pursuant to Rule 8 of Companies (Accounts) (Corporate Social Responsibility Policy) Rules, 2014)  
for the Financial Year ended 31<sup>st</sup> March, 2021**

1. **A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and Projects or programs.**

CSR Policy provides a guideline of the methodologies and areas for choosing and implementing the Company's CSR Projects. The major Sectors covered under the said Policy include Education, Health Care, Rural Infrastructure, Sanitation and Self-employment Generation, Vocational Skills, Empowerment of Women and Youth, Environment Sustainability, Protection and Development of National Heritage, Art Culture, Public Libraries, Social Causes & Disaster Management.

2. **Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri Vikram Agarwal	Managing Director (Chairman)	1	1
2	Shri Kanha Agarwal	Joint Managing Director (Member)	1	1
3	Smt. Purnima Gupta	Independent Director (Member)	1	1

3. The CSR Policy of the Company is displayed on Company's website at link- [http://prakash.com/pdfs/CSR\\_Policy.pdf](http://prakash.com/pdfs/CSR_Policy.pdf)

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report)
- Not applicable for Financial Year 2020-21**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any :

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in ₹)
<b>Not Applicable</b>			

6. Average net profit of the company as per section 135(5). : ₹ 36105.64 Lakhs
7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 722.11 Lakhs
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. : N.A.
- (c) Amount required to be set off for the financial year, if any : NIL
- (d) Total CSR obligation for the financial year (7a+7b-7c). : ₹ 722.11 Lakhs
8. (a) CSR amount spent or unspent for the financial year :

Total Amount Spent for the Financial Year	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 722.22 Lakhs	N.A.	N.A.	N.A.	N.A.	NA