



Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,
Bijwasan, New Delhi-110061
Tel. : 25305800, 28062115, 28063838, Fax : 91-11-28062119,
E-mail : pilho@prakash.com, Website : www.prakash.com

PIL/SE/AGM-Minutes/2013

26th October, 2013

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Listing Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001

Company Symbol : PRAKASH

Company Code : 506022

Sub : Minutes of Annual General Meeting

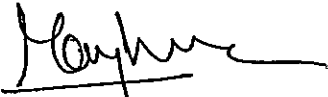
Dear Sir,

As per the listing agreement, we are sending herewith minutes of the 32nd Annual General Meeting of the Company held on 28th September, 2013.

This is for your information and necessary records please.

Thanking you,

Yours faithfully,
for Prakash Industries Limited


Manoj Aggarwal
Company Secretary.



Encl: Minutes of AGM

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON SATURDAY THE 28TH SEPTEMBER, 2013 AT 12.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 15 KM. STONE, DELHI ROAD, HISSAR - 125044 (HARYANA)

DIRECTORS PRESENT

- | | | |
|----|---------------------|--|
| 1. | Shri Vikram Agarwal | Managing Director |
| 2. | Dr. S.L. Keswani | Director and Chairman of Audit & Investors Grievance Committee |
| 3. | Shri P.L. Gupta | Whole-time Director |
| 4. | Shri Vipul Agarwal | Whole-time Director |

IN ATTENDANCE

- | | | |
|----|---------------------|-------------------|
| 1. | Shri Manoj Aggarwal | Company Secretary |
|----|---------------------|-------------------|

SHAREHOLDERS PRESENT

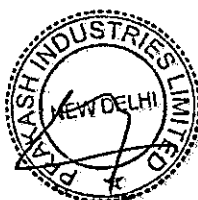
52 Shareholders were present in person and 2 proxy holders.

CHAIRMAN OF THE MEETING

Shri Manoj Aggarwal, Company Secretary of the Company informed the members that the Chairman of the Board of Directors of the Company is not present and as per Article 60 of the Articles of Association of the Company which specifies that Directors present shall elect one of them to be the Chairman of the meeting. In view of this provision, the Directors elected Dr. S.L. Keswani, Director to be the Chairman of the meeting.

Dr. S.L. Keswani took the chair, and thanked the Directors and shareholders for bestowing this honour on him.

Contd.....2



QUORUM

The quorum being present, the Chairman declared the meeting properly constituted. The Chairman informed the members that the Register of Directors shareholding pursuant to the provisions of Section 307 of the Companies Act, 1956 was open and accessible to the members for inspection.

NOTICE

Chairman then called upon Shri Manoj Aggarwal, Company Secretary of the Company to read the notice convening the meeting, Auditors' and Directors' Reports. Company Secretary read the same.

BUSINESS CONDUCTED

ORDINARY BUSINESS :

Item No.1 :

Ordinary Resolution :

Adoption of Audited Accounts, Directors' Report and Auditors' Report thereon:

The following resolution was proposed by Shri Vishnu Kumar

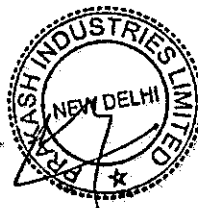
"RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date, together with the Directors' and the Auditors' Report thereon, be and the same are hereby received, approved and adopted."

The above resolution was seconded by Shri R.P. Pant

The Chairman invited comments on the accounts and answered the queries of the members.

After answering the queries the resolution was put to vote by show of hands as an Ordinary Resolution and the same was declared carried unanimously.

Contd.....3



Item No.2 :

Ordinary Resolution :

Dividend on Equity Shares:

The following resolution was proposed by Shri Rakesh

"RESOLVED THAT dividend on equity shares for the financial year 2012-13 @ 10% i.e. Re.1/- per equity shares of Rs.10/- each of the Company be and is hereby approved."

The above resolution was seconded by Shri S. Gautam

The resolution was put to vote by show of hands as an Ordinary Resolution and the same was declared carried unanimously.

Item No.3 :

Ordinary Resolution :

Re-appointment of Dr. Ram K. Vepa as a Director:

The following resolution was proposed by Shri Ashok Sharma

"RESOLVED THAT Dr. Ram K. Vepa, who retires by rotation and being eligible, offers himself for re-election, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

The above resolution was seconded by Shri Anup

The resolution was put to vote by show of hands as an Ordinary Resolution and the same was declared carried unanimously.

Item No.4 :

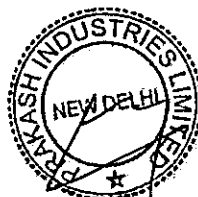
Ordinary Resolution :

Re-appointment of Shri Manish Bahl as a Director:

The following resolution was proposed by Shri Anil Kumar.

"RESLOVED THAT Shri Manish Bahl, who retires by rotation and being eligible, offers himself for re-election, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

Contd.....4



The above resolution was seconded by Shri Suresh Kumar

The resolution was put to vote by show of hands as an Ordinary Resolution and the same was declared carried unanimously.

Item No.5 :

Ordinary Resolution :

Re-appointment of Shri Vipul Agarwal as a Director:

The following resolution was proposed by Shri Dev Raj

"RESOLVED THAT Shri Vipul Agarwal, who retires by rotation and being eligible, offers himself for re-election, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

The above resolution was seconded by Shri Narotam Bansal

The resolution was put to vote by show of hands as an Ordinary Resolution and the same was declared carried unanimously.

Item No.6 :

Ordinary Resolution :

Re-appointment of Auditors:

The following resolution was proposed by Shri Jai Kishan

"RESOLVED THAT the retiring Auditors M/s Chaturvedi & Partners, Chartered Accountants from whom the Company has received a certificate of eligibility under Section 224 (1B) of the Companies Act, 1956 be and are hereby re-appointed as Auditors of the Company to hold such office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration as may be decided by the Board of Directors of the Company.

The above resolution was seconded by Shri Hem Raj

The resolution was put to vote by show of hands as an Ordinary Resolution and the same was declared carried unanimously.

Contd....5



Item No.7 :

Special Resolution :

Revise the remuneration of Shri Vikram Agarwal, Managing Director of the Company:

The following resolution was proposed by Shri Vijay Agarwal.

"RESOLVED THAT pursuant to the provisions of Section 198, 267, 269, 309, 310, 311, 317 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval of shareholders and other appropriate authorities, if required, and conditions stipulated in schedule XIII of the said Act, remuneration of Shri Vikram Agarwal, Managing Director of the Company be revised as per following w.e.f. 1st April, 2013 for the remaining period of appointment viz. from 1st April, 2013 to 31st March, 2015 :

1. Salary: Rs.10,00,000/- p.m.
(in the grade of Rs.10,00,000 - 2,00,000 - 12,00,000)
2. Perquisites: In addition to the aforesaid salary, the following perquisites would be allowed.

Category 'A'

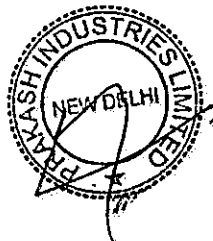
- i) Medical Reimbursement : Expenses incurred for self and family subject to a ceiling of one month's salary in a year.
- ii) Leave Travel Concession : For self and family to and fro to any place in India once in a year subject to a ceiling of one month's salary.

Category 'B'

The following perquisites will not be included in the computation of the ceiling on remuneration as per Para 2 of Part II of Section II of Schedule XIII of the Companies Act, 1956.

- 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.

Contd....6



- 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.

Category 'C'

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

The above resolution was seconded by Shri Mahabir Aggarwal

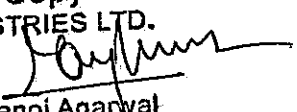
The resolution was put to vote by show of hands as a Special Resolution and the same was declared carried unanimously.

Vote of thanks

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

Sd/
Dr. S.L. Keswani
CHAIRMAN

Certified True Copy
For PRAKASH INDUSTRIES LTD.


Manoj Agarwal
Company Secretary

