



Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724
Tel. : 25305800, 28062115, Fax : 91-11-28062119
E-mail : pilho@prakash.com, Website : www.prakash.com

PIL/SE/PR/2018

15th January, 2018

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: Press Release

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a press release given today by the Company for your information and record.

Thanking you,

Yours faithfully,
For **Prakash Industries Limited**

Ashwini Kumar

Ashwini Kumar
Company Secretary

Encls : as above



15th January 2018**PRESS RELEASE****UPDATE ON DEMERGER OF PVC PIPES DIVISION**

The NSE and BSE have conveyed their "No Objection" in terms of Regulation 94 of SEBI (LODR) Regulation, 2015 to the Draft Scheme of Arrangement between Prakash Industries Ltd and Prakash Pipes Ltd. and their respective Shareholders and Creditors for Demerger of PVC Pipe Business vide their observation letters dated 12th January 2018 and 15th January 2018, respectively.

PROPOSAL TO RAISE FUNDS

The Company had taken enabling approvals/ resolutions to raise funds through issue of adequate securities in Indian and/or International markets including by way of Qualified Institutional Placement ("QIP"), to Qualified Institutional Buyers ("QIB") and /or other persons for an amount of Rs. 500 Crores (Rupees Five Hundred Crores only) on such terms and conditions and price as may be determined by the Board.

The above approval were taken from the Board of Directors in its meeting dated 24th August' 2017 and thereafter, from the shareholders through special resolution in its Extra-Ordinary General Meeting dated 23rd September' 2017.

The purpose of raising funds was to augment the Company's capital base and financial position, and towards the growth of the business & other general corporate purposes from time-to-time.

In accordance to the above, the Company proposes to raise funds very shortly subject to the required clearances.

