



Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724
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PIL/SE/BM/2017

17th November, 2017

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

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001
Company Code : 506022

SUB: OUTCOME OF BOARD MEETING

Time of Commencement: 8.30 A.M.

Time of Conclusion: 9.15 A.M.

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today has considered and approved the following:

1. **Issuance of 91,07,500 Convertible Equity Warrants on Preferential basis, thereby raising an amount aggregating to Rs. 125 crores (Rupees One Hundred Twenty Five Crores).** The proceeds from preferential issue will be utilized to augment the working capital of the Company and to meet other long term requirements including debt repayments. The details of the issue are as follows :

(i) **Promoter Group**

Issue of 76,50,300 Convertible Equity Warrants at a price of Rs 137.25 each, convertible into equity shares of Rs. 10 each, aggregating to Rs 105 crores (Rupees One Hundred Five Crores) to **Shri V.P. Agarwal**, Promoter of the Company, forming part of Promoter Group.

(ii) **Non-Promoter Investor**

Issue of 14,57,200 Convertible Equity Warrants at a price of Rs 137.25 each, convertible into equity shares of Rs. 10 each, aggregating to Rs 20 crores (Rupees Twenty Crores) to **Tathastu Advisors LLP**.

2. **Notice of Convening Extraordinary General Meeting** of the Company to be held on Saturday, 16th December, 2017 at 12.30 P.M. at its Registered Office.

The preferential allotments are in accordance with the SEBI (ICDR) Regulations, 2009 as amended time to time and are subject to the shareholders' approval at the ensuing EGM.

This is for your information please.

Thanking you,
For **Prakash Industries Limited**

Ashwini Kumar
Ashwini Kumar
Company Secretary

