



Prakash Industries Limited

Srivan, Bijwasan, New Delhi - 110061

CIN : L27109HR1980PLC010724

Tel. : 25305800, 28062115 Fax : 91-11-28062119

E-mail : pilho@prakash.com Website : www.prakash.com

PIL/SE/BM/2020

23rd October, 2020

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: OUTCOME OF BOARD MEETING

Time of Commencement: 11.30 A.M.

Time of Conclusion: 12.05 P.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 75,00,000 Convertible Equity Warrants on Preferential basis, thereby raising an amount aggregating to ₹ 33,07,50,000/- (Rupees Thirty Three Crores Seven Lakhs Fifty Thousand Only) subject to the approval of the Shareholders.** The proceeds from preferential issue will be utilized for repayment of short term loans, to augment the working capital requirements of the Company and other corporate purposes. The details of the issue are as follows:

(i) Promoter Group

Issue of 75,00,000 Convertible Equity Warrants at a price of ₹ 44.10/- each, convertible into equity shares of ₹ 10/- each, aggregating to ₹ 33,07,50,000/- (Rupees Thirty Three Crores Seven Lakhs Fifty Thousand Only) to Promoter(s) as per detail mentioned below:

S. No.	Name	No. of Convertible Equity warrants	Amount @ ₹44.10 per warrant (in ₹)
1.	Shri Ved Prakash Agarwal, Promoter of Prakash Industries Ltd. (PIL)	75,00,000	33,07,50,000
	Total	75,00,000	33,07,50,000

- 2. Notice of Convening Extraordinary General Meeting** of the Company to be held on Saturday, 21st November, 2020 at 12.30 P.M. at its Registered Office.

This is for your information please.

Thanking you,

Yours faithfully,
For Prakash Industries Limited

Ashwini Kumar
Ashwini Kumar
Company Secretary

