

# ANNUAL REPORT 2024 - 2025

THINK AHEAD TO STAY AHEAD



**Prakash Industries Limited**

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

**BOARD OF DIRECTORS**

|                            |                         |
|----------------------------|-------------------------|
| Shri V.P. Agarwal          | Chairman                |
| Shri Vikram Agarwal        | Managing Director       |
| Shri Kanha Agarwal         | Joint Managing Director |
| Shri Sanjay Jain           | Whole-time Director     |
| Smt. Ankita Garg           | Independent Director    |
| Dr. S.C. Gosain            | Independent Director    |
| Shri Jatin Gupta           | Independent Director    |
| Shri Harsh Vardhan Agarwal | Independent Director    |

**COMPANY SECRETARY**

Shri Arvind Mahla

**CHIEF FINANCIAL OFFICER**

Shri Deepak Mishra

**STATUTORY AUDITORS**

Chaturvedi & Co. LLP  
Chartered Accountants

**BANKER**

Union Bank of India

**REGISTERED OFFICE**

15 Km. Stone, Delhi Road,  
Hissar - 125044 (Haryana)

**CORPORATE OFFICE**

SRIVAN

Bijwasan,

New Delhi - 110 061

**WORKS**

Champa (Chhattisgarh)

Raipur (Chhattisgarh)

Bhaskarpara (Chhattisgarh)

Sirkaguttu (Odisha)

Muppandal (Tamil Nadu)

**WEBSITE**

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

## DIRECTORS' REPORT

Dear Shareholders,

Your Board of Directors has pleasure in presenting the 44<sup>th</sup> Annual Report on the business & operations of the Company together with the Audited Statements of Financial Accounts for the year ended 31<sup>st</sup> March, 2025.

## FINANCIAL RESULTS

|   | (₹ in Crores)                                   |   |
|---|---|---|
|   | For the year ended 31 <sup>st</sup> March, 2025 | For the year ended 31 <sup>st</sup> March, 2024 |
| Net Sales                               | 4014.35   | 3677.77   |
| Other Income                            | 25.47   | 63.79   |
| Total Income                            | 4039.82   | 3741.56   |
| EBITDA                                  | 544.99  | 556.43  |
| Depreciation                            | 142.70  | 152.80  |
| Financial Expenses                      | 46.34   | 57.46   |
| Profit before exceptional items and tax | 355.95  | 346.17  |
| Exceptional Items                       | -   | 350.20  |
| Less: Transferred from General Reserve  | -   | (350.20)  |
| Provision for Taxes (earlier year)      | 0.50  | (2)   |
| Profit after tax                        | 355.45  | 348.17  |
| Other Comprehensive Income              | (7.60)  | (4.90)  |
| Total Comprehensive Income              | 347.85  | 343.27  |

## PERFORMANCE

During the year under review, the Company has achieved Net Sales of ₹4014.35 crores as against ₹3677.77 crores in the previous financial year registering growth of 9%. The EBITDA for the year was ₹544.99 crores as against ₹556.43 crores in the previous year. After providing for interest, depreciation and tax, the Profit after Tax of the Company grew by 2% from ₹348.17 crores to ₹355.45 crores resulting an EPS of ₹19.85. EBITDA and PAT in the previous financial year included profit of ₹37 crores from sale of some assets.

During the year the Company has achieved its highest ever sales volume of 9.78 lakhs tonnes registering growth of ~14% over the last fiscal. Further, the Company is pleased to inform that on 15<sup>th</sup> February, 2025, the Company had started the coal extraction and despatches from its Bhaskarpara Coal mine to its integrated steel plant. During the period, the Company extracted 76,351 MT of coal from the mine.

## FUTURE PROSPECTS

The Company is likely to achieve the coal extraction target of ~1 million tonnes in the very first full year of its operation i.e. FY2025-2026. The supplies of coal from the mine shall result in substantial cost reductions and lead to higher efficiencies in the plant operations. As such, the Company is likely to achieve steel production of over 1 million tonnes in this year.

## DIVIDEND

After a thorough evaluation of the financial performance for the year ending 31<sup>st</sup> March, 2025, the Board has proposed a dividend of ₹1.50 per Equity Share of ₹10 each. This decision reflects our commitment to delivering value to our shareholders while maintaining prudent financial management. Additionally, we have established a comprehensive Dividend Distribution Policy, accessible on our Company website at [www.prakash.com](http://www.prakash.com) outlining our approach to dividend distribution and shareholder returns.

## ENVIRONMENT

The Company has always prioritized the Environmental Protection and Sustainable Development as its highest responsibility and has placed significant emphasis on environmental, legal, and regulatory obligations, Corporate Social Responsibility (CSR), delivery of quality products, and ensuring healthy and safe workplace for all employees & stake holders. The Company is dedicated to address all environmental, quality, safety, and social issues through its Integrated Management System (IMS) Policy and ensuring its effective implementation and compliance at all levels in its operations. The IMS policy of the Company is designed with a comprehensive and organized approach aimed at achieving goal of sustainable advancement of the organization. Environmental considerations are integrated into all business decisions and processes from the design phase itself. The Company is committed to enhance its environmental performance by reducing its ecological footprint through regular assessments of its Environmental policy and accordingly taken necessary initiatives for a cleaner environment, including up-gradation of the equipments with the latest environmental protection technologies.

In addition to adhering to all relevant environmental regulations, the Company has implemented the following initiatives to achieve a clean and sustainable environment:



## PRAKASH INDUSTRIES LIMITED

- implementation of ISO-14001 as part of the IMS policy
- Strictly following environmental regulations.
- Installation of latest technology Pollution Control Systems to effectively control Air and Water Pollution.
- Implementation of cleaner technologies to minimize fuel and water usage in plant operations while achieving Zero Liquid Discharge (ZLD) status.
- To conserve natural resources, Coal char produced from the Sponge Iron Plant is utilized as fuel in the Captive Power Plant. Additionally, metals recovered from waste slag are reused and recycled in steel production to save natural resources and energy. Other waste materials from the Sponge Iron Division, such as Cooler Oversize and Accretion Material, are also used as Raw Material in the SAF Division to further conserve the natural resources.
- Proper handling of hazardous waste, solid waste, biomedical waste, battery waste and e-waste through licensed recyclers in accordance with CPCB regulations.
- Ensurance of proper insulation on the ESP and duct lines to minimize energy loss and heat losses.
- Installation and successful operations of Online Continuous Emission and Effluent Monitoring Systems.
- A comprehensive green belt development planned both inside and outside the factory premises to promote a clean and green environment around the plant.
- Regular Environment and Safety audit and monitoring is being done by environment and safety team.
- Bag filters with latest technologies are in place to control emissions within statutory norms along with regular replacements of filter bags to improve efficiency of the Bag filters.
- Celebration of Earth Day, Ozone Day, and World Environment Day for awareness amongst the employees.
- Company organises various training and awareness program on Environment on regular basis for all employees to enhance the awareness on environment and to develop a clean work environment and sustainable place to work.
- Various competitions like Poster slogan and various fun activities are organized on national Safety Day and

World environment day celebration to ensure participation of all employees & awareness.

### SAFETY

"SAFETY" has always been the Company's top priority in all aspects of its operations. By effectively implementing the IMS Policy, providing all safety PPE and Gadgets, ensuring safe working conditions and practices in the operations, the Company is dedicated to providing a safe and healthy work environment to ensure the safety of its employees, contractors, visitors & all stake holders.

In compliance with ISO 45001, the Company has created Safety Standards, SOPs, Safety Manual systems, and procedures that address occupational health, employee safety emergency preparedness and hygiene.

Through employees involvement, capability building, integration of safety management systems and Emergency Preparedness Planning, the Company seeks to enhance health, hygiene and safety standards to eliminate potential hazards and to ensure the safe and healthy work environment.

The Company has a well-organised system in place for reviewing safety policies, goals, and targets on a regular basis, in order to make continuous improvements through proactive approach and remedial measures towards safety, Health and Hygiene.

A few of the actions taken by the Company to ensure the desired safety in the plant included the following:

- Regular evaluation of safety protocols, aims, and goals for enhancements of safety standards through corrective and preventive actions.
- Providing a safe and healthy workplace by implementing a "Zero Accident" policy.
- Providing suitable personal protective equipments to employees, contractors, visitors & other stake holders.
- Supplied fire fighting equipment, fire hydrant systems, fire tenders, and also ensured a skilled fire fighting team in the Plant to manage crises.
- Achieved the highest safety standards and best industrial practices while adhering to the requirements of the applicable laws.
- Regular Safety Induction Training and Work-related Safety Training to all employees and contractor personnel consistently by tool box talks and shop floor training.
- Company has established the well equipped

Occupational Health Centre with qualified Doctors, Nursing Staff, Radiologist, Pathologist and well equipped Lab for providing the best medical facilities to its employees, contractors & stake holders.

- The Regular Medical check up of all employees including Contractors are being done in the Occupational Health Center of the Company.
- Testing of pressure vessels and lifting tools as per statutory requirements.
- Ensuring the Use of Appropriate PPE and Safe work practice be all employees.
- Conducting the training and tool box talk apart from the Safe work practice and SOPs in all divisions.
- Regular Safety and Environment Audit are organised to ensure that all safety and environment policy and procedures are being implemented.
- Safety day celebration including fun games like Safety Snake and Ladder game, Nukad Naatak is also organised for all employees and awarding them as safety hero, Best safety model & Best safe working area to motivate them towards safety.
- Celebration of National Safety Day and promoting various activities like Poster making, slogans and drawing competitions, Plant model preparation etc. to ensure their active involvement.

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

Since the conclusion of the financial year on 31<sup>st</sup> March 2025, there have been no material changes or commitments that would significantly affect the Company's financial position. No substantial adjustments to assets, liabilities, or financial obligations have been recorded during this period.

We further confirm that there has been no alteration to the fundamental nature of the Company's operations. This continuity reflects the strength and resilience of our business model and reinforces our ongoing commitment to delivering consistent value and reliability to our stakeholders.

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

During the reporting period, no significant or material orders were passed by any regulatory authority or court that could adversely affect the Company's going concern status or future operations. This reflects the stability and

predictability of the regulatory framework governing the Company's activities, offering a positive outlook for its ongoing business prospects. The Company remains steadfast in its commitment to regulatory compliance and in safeguarding the long-term sustainability of its operations.

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

The Company's policy for determining material subsidiaries is readily accessible for stakeholders and interested parties at [www.prakash.com](http://www.prakash.com).

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

During the financial year ended 31<sup>st</sup> March, 2025 the Company had not carried any amount to any reserve from its Profit & Loss account.

#### **AMOUNT TRANSFERRED TO 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") the Company transferred an amount of ₹9,58,462.80 to the IEPF in respect of dividends pertaining to 9,98,399 equity shares that had already been transferred to the IEPF.

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

The Company upholds a strong commitment to sustainable community development, recognizing it as a key driver in fostering harmony between industries and the communities in which they operate. In alignment with the Companies (Corporate Social Responsibility Policy) Rules, 2014, CSR is deeply integrated into the Company's vision and policy framework. With a particular focus on supporting underprivileged and vulnerable populations, the Company implements a wide range of initiatives in the areas of socio-economic development, education and healthcare.

A significant portion of the Company's CSR outlay is allocated to ISKCON, a organization dedicated to addressing food insecurity among marginalized communities. ISKCON utilizes the funds primarily to provide meals to individuals and families in need, thereby directly contributing to improved health and well-being. Other CSR activities are meticulously planned, executed, and overseen by designated committees or the Board to ensure strategic alignment with both regulatory

requirements and community-specific needs. Through these concerted efforts, the Company strives to make a lasting and meaningful impact on society, promoting inclusive and sustainable development.

- **Water Sustainability Initiatives:** The Company has initiated several water resource management projects aimed at enhancing access to clean and safe water. These include the installation of drinking water systems, construction of drainage networks, restoration of local ponds, and the development of hygienic bathing infrastructure-significantly contributing to improved public health and sanitation.
- **Environmental Stewardship:** In support of ecological conservation and community cleanliness, the Company has undertaken large-scale environmental initiatives such as the establishment of green belts, road cleaning drives, and public awareness campaigns on hygiene and sustainability. These efforts are aligned with national priorities such as the Swachh Bharat Abhiyan and underscore the Company's dedication to environmental responsibility.
- **Educational Advancement:** Recognizing education as a key enabler of social progress, the Company runs programs that support academic and vocational development. These include awareness campaigns, infrastructural support to schools, provision of educational materials, and apprenticeship training opportunities for local youth to enhance their employability.
- **Community Health & Wellness:** The Company places a strong emphasis on preventive and primary healthcare through initiatives designed to reach underserved populations. Activities include the organization of medical camps, distribution of essential medical aids, provision of ambulance services, and health awareness drives-all contributing to the overall health and resilience of the community.
- **Empowering Women:** Through dedicated programs aimed at promoting gender equity, the Company supports women's empowerment by facilitating skills training and livelihood opportunities. These initiatives aim to strengthen socio-economic inclusion and foster long-term self-reliance among women..
- **Animal Care Initiatives:** Recognizing the integral role of animal welfare in societal well-being, the Company undertakes activities aimed at supporting and safeguarding animals, thereby contributing to a more

compassionate and balanced community environment.

These diverse and well-structured initiatives reaffirm the Company's unwavering commitment to corporate social responsibility and its strategic focus on delivering sustainable, long-term benefits to the communities it engages with.

To ensure effective governance and oversight, the Company has constituted a dedicated Board-level Corporate Social Responsibility (CSR) Committee. This Committee is entrusted with formulating, monitoring, and guiding the execution of CSR strategies in line with applicable statutory provisions and the Company's broader sustainability vision. Comprehensive details regarding the composition of this Committee, along with records of its meetings, are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

In addition, the Company's CSR Policy-detailing its objectives, focus areas, and implementation framework-is publicly available on the Company's website at [www.prakash.com](http://www.prakash.com), ensuring transparency and accountability.

A detailed account of the Company's CSR activities, outcomes and financial contributions is presented in Annexure I of this Report, offering stakeholders a clear and holistic view of the impact and reach of the Company's social initiatives.

### Board Evaluation

During the financial year, a structured and formal evaluation of the performance of the Board, its Committees and individual Directors was carried out in accordance with the applicable provisions of the Companies Act, 2013, the Rules framed thereunder and the corporate governance standards outlined in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The evaluation process was also guided by the principles and best practices articulated in SEBI's Guidance Note on Board Evaluation and relevant circulars.

As part of this process, separate meetings of the Independent Directors were convened to undertake a critical assessment of the performance of Non-Independent Directors, the Board as a collective body and the functioning of its various Committees. The performance of the Chairman was also evaluated independently, incorporating feedback from Executive Directors.

The evaluation encompassed parameters such as strategic leadership, board dynamics, quality of deliberations, adherence to fiduciary duties and the effectiveness of governance oversight. This rigorous and transparent review mechanism reflects the Company's commitment to strengthening board performance, promoting continuous improvement and reinforcing the highest standards of corporate governance.

#### **NUMBER OF MEETINGS OF THE BOARD AND COMMITTEES THEREOF**

During the financial year 2024-25, a structured record of all Board Meetings and Committee Meetings convened was maintained, detailing the dates of each meeting along with the attendance of every Director. This information has been systematically compiled and presented in the Corporate Governance Report, which forms an integral part of the Annual Report. The document not only outlines the frequency and conduct of meetings but also reflects the Directors' commitment to fulfilling their fiduciary and oversight responsibilities.

The Corporate Governance Report serves as an important reference point, offering stakeholders clear insights into the functioning and governance practices of the Board and its Committees. It captures essential information such as quorum management, agenda-setting processes, deliberations undertaken, decision-making procedures and the manner in which governance responsibilities have been discharged throughout the year.

By transparently disclosing attendance records and meeting details, the Company underscores its unwavering commitment to principles of sound corporate governance, accountability, and responsible leadership. Such disclosures also demonstrate the active engagement of the Board in strategic oversight, risk management, and ensuring that the interests of all stakeholders are effectively safeguarded.

Stakeholders are encouraged to refer to the Corporate Governance Report for a comprehensive account of the Board's performance, governance structures and the Company's continuous efforts to uphold and strengthen the principles of good corporate governance.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as well as Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015, the Company has duly obtained formal declarations and confirmations from all its Independent Directors. These declarations explicitly affirm that each Independent Director continues to meet the prescribed criteria of independence as defined under the applicable laws and regulatory frameworks.

The confirmations further underscore the Directors' integrity, objectivity, and continued commitment to upholding the highest standards of ethical conduct and corporate governance. In addition to statutory compliance, these declarations also reflect the Company's proactive approach toward ensuring that its Board composition remains balanced, unbiased and fully aligned with the evolving expectations of shareholders and other stakeholders.

All such disclosures have been duly reviewed and noted by the Board and form part of the Board's continuous monitoring process to ensure that the independence and effectiveness of the Independent Directors are maintained without compromise. This reinforces the Company's emphasis on transparency, board accountability, and adherence to globally benchmarked governance practices.

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

In line with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has diligently implemented a robust Familiarization Programme designed to provide Independent Directors with comprehensive insights into various facets of the Company's operations, governance structure and the broader industry landscape. This initiative ensures that Independent Directors are thoroughly acquainted with the Company's roles, rights and responsibilities as well as the specific regulatory environment in which the Company operates, including key updates from the Companies Act, 2013 and relevant SEBI regulations.

The program covers essential areas such as the Company's coal mining operations, steel plant activities and other critical business segments, alongside the latest regulatory changes that impact corporate governance. This includes familiarization with the regulatory updates under the Companies Act, 2013 and the evolving requirements under SEBI's corporate governance norms. The sessions focus on enhancing Directors' understanding of the Company's operational strategies,



industry trends and the strategic goals within its respective sectors.

By providing in-depth exposure to the coal and steel industries along with the operational nuances of each the programme ensures that Independent Directors are well-equipped to effectively oversee the Company's strategies and operations. The goal is to empower them to contribute meaningfully to governance processes, while keeping pace with regulatory developments and industry-specific dynamics.

The details of the familiarization sessions conducted during the year are made available on the Company's website for stakeholder reference at [www.prakash.com](http://www.prakash.com). This initiative underscores the Company's ongoing commitment to upholding strong governance practices by ensuring that Independent Directors are well-versed in both operational intricacies and regulatory requirements, thereby enhancing their ability to offer informed advice and robust oversight.

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

As per the provisions outlined in Section 203 of the Companies Act, 2013, the following individuals serve as the Key Managerial Personnel (KMP) of the Company:

- i) Shri Vikram Agarwal, Managing Director
- ii) Shri Deepak Mishra, Chief Financial Officer
- iii) Shri Arvind Mahla, Company Secretary

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

During the year, Shri Harsh Vardhan Agarwal was appointed as Independent Director of the Company, effective from 1<sup>st</sup> April, 2024.

Smt. Purnima Gupta, Independent Director of the Company, concluded her tenure as Independent Director effective from the close of business hours on 31<sup>st</sup> March, 2024, upon completing her second term of five years on the Board.

Shri Sunil Kumar, Independent Director of the Company, concluded his tenure as Independent Director effective from the close of business hours on 03<sup>rd</sup> February, 2025, upon completing his second term of five years on the Board.

#### **BOARD COMMITTEES**

The Committees of the Board of Directors have been duly constituted in accordance with the provisions of the Companies Act, 2013, and the applicable rules framed thereunder. Additionally, the composition and functioning of these Committees fully comply with the requirements prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Each Committee operates within the defined scope and terms of reference approved by the Board, ensuring effective oversight and governance in key functional areas such as audit, nomination and remuneration, risk management, corporate social responsibility and governance and stakeholders relationship. Regular meetings of these Committees are held to deliberate on matters falling within their purview, and their recommendations are placed before the Board for its consideration and approval, wherever required.

#### **DEPOSITS**

During the year under review, the Company has not accepted any deposits.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance with Section 134(5) of the Companies Act, 2013, the Board of Directors affirms, to the best of their knowledge and ability, the following:

- i. The annual accounts have been prepared adhering to the relevant standards without any material departures.
- II. The selection and consistent application of accounting policies have been undertaken diligently, coupled with prudent judgments and reasonable estimates, to ensure an accurate portrayal of the Company's financial position and performance.
- III. Adequate measures have been taken for the meticulous maintenance of accounting records in accordance with statutory provisions, aimed at safeguarding the Company's assets and detecting and preventing any instances of fraud or irregularities.
- IV. The accounts have been prepared on the premise of the Company's ability to continue its operations in the foreseeable future, reflecting a going concern basis.
- V. The Board has established internal financial controls that are deemed sufficient and effective in ensuring the integrity of financial reporting and the protection of assets.

VI. Proper systems have been devised to ensure compliance with all applicable laws, and these systems are considered adequate and operational.

### **STANDALONE ACCOUNTS**

The Standalone financial statements for the year ended 31<sup>st</sup> March, 2025 have been meticulously prepared in strict adherence to Indian Accounting Standards (Ind AS) as prescribed under the Companies (Indian Accounting Standards) Rules, 2015. These statements encompass comprehensive data for the reporting period, along with comparative data for the corresponding period as at 31<sup>st</sup> March, 2024, ensuring consistency and enabling stakeholders to assess the Company's financial performance and position effectively.

### **AUDITORS & AUDITORS REPORTS**

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

The Board of Directors has duly appointed M/s Chaturvedi & Co. LLP, Chartered Accountants, (FRN:302137E/E300286) as the Statutory Auditors of the Company for a tenure of five years, commencing from the 40<sup>th</sup> Annual General Meeting of the Company, up to the conclusion of the 45<sup>th</sup> Annual General Meeting of the Company.

The Auditors in their Report to the members, have given one qualification and the explanation of Board with respect to it in pursuant to section 134(3) (f) of Companies Act, 2013 are as follows:

- The net deferred tax liability computed in terms of Ind AS-12 "Income Tax" amounting to ₹3146 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.

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

In compliance with the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Shri Bhoopendra Kumar Bohra, Practicing Company Secretary [ACS No. 62344, CP No. 23511], to undertake the Secretarial Audit for the financial year 2024-25.

The Secretarial Audit Report issued by Shri Bhoopendra Kumar Bohra, Practicing Company Secretary, confirms that during the financial year under review, the Company has complied with all applicable

secretarial standards and legal provisions. The report does not contain any qualification, reservation, or adverse remark. It forms an integral part of this Annual Report and is annexed herewith as Annexure 2.

Further, In compliance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, at its meeting held on 23<sup>rd</sup> May, 2025, subject to the approval of the shareholders, appointed Shri Bhoopendra Kumar Bohra, Practicing Company Secretary (ACS No. 62344, CP No. 23511), as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from the financial year 2025-26.

#### **iii) Cost Auditors**

In accordance with the provisions of Section 148(1) of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has duly maintained cost records as prescribed by the Central Government. These records are meticulously prepared and maintained to ensure accurate cost accounting and full regulatory compliance.

Pursuant to the recommendation of the Audit Committee and in line with the Company's governance practice and statutory adherence, the Board of Directors, at its meeting held on 23<sup>rd</sup> May 2025, approved the appointment of M/s. Rakshit & Associates, Cost & Management Accountants (Firm Registration No. 101951), as the Cost Auditors of the Company for the Financial Year 2025-26 to conduct the audit of cost records.

Further, as required under the provisions of Section 148(3) of the Companies Act, 2013, a resolution seeking ratification of the remuneration payable to the Cost Auditors has been included in the Notice convening the 44<sup>th</sup> Annual General Meeting of the Company for approval by the shareholders, thereby reinforcing transparency and stakeholder engagement in the governance process.

### **CHANGES IN CAPITAL STRUCTURE**

During the financial year 2024-25, the authorized capital and paid-up capital structure of the Company remained unchanged.

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

The details regarding loans, guarantees, investments

made, and securities provided by the Company, if any, are comprehensively disclosed in the notes accompanying the financial statements within the Annual Report. This disclosure is in accordance with the provisions stipulated under Section 186 of the Companies Act, 2013.

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

During the financial year 2024-25, all Related Party Transactions undertaken by the Company were carried out in the ordinary course of business and on an arm's length basis. These transactions were in full compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company did not enter into any materially significant Related Party Transactions with its Promoters, Directors, Key Managerial Personnel or other related parties which could have a potential conflict with the interests of the Company at large.

All related party transactions were duly reviewed and approved by the Audit Committee and wherever applicable, by the Board of Directors. For transactions of a repetitive nature, omnibus approval was obtained from the Audit Committee, as permitted under the Listing Regulations. A comprehensive statement of related party transactions, including the nature, terms, and conditions of each transaction, was placed before the Audit Committee on a quarterly basis for its review.

In line with the Company's commitment to transparency and good governance, the Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the Company's official website at [www.prakash.com](http://www.prakash.com).

Further, in compliance with the provisions of Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, and Regulation 34(3) and 53(f), Para A of Schedule V of the SEBI Listing Regulations, the requisite disclosure of Related Party Transactions is annexed herewith as Annexure 3.

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

In compliance with the provisions of Section 177(9) and 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a robust Vigil Mechanism, supported by a comprehensive Whistleblower Policy. This framework is designed to provide a secure and confidential channel for

Directors, employees and other stakeholders to report genuine concerns about unethical practices, fraud, financial irregularities or any other form of misconduct.

The Vigil Mechanism aims to promote a culture of openness, integrity and accountability across all levels of the organization. It ensures that individuals can raise concerns in good faith without fear of retaliation, victimization or discrimination. The Policy outlines a structured process for handling such disclosures, ensuring that all concerns are investigated promptly, thoroughly and impartially.

To uphold transparency and ensure easy access, the Vigil Mechanism and Whistleblower Policy are available on the Company's official website at [www.prakash.com](http://www.prakash.com).

#### **NOMINATION AND REMUNERATION POLICY**

The Company has constituted a Nomination and Remuneration Committee in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises only Non-Executive and Independent Directors, ensuring objectivity and independence in decision-making.

During the financial year, the Nomination and Remuneration Committee convened to discuss and decide on critical matters pertaining to the appointment, remuneration and performance evaluation of Directors, Key Managerial Personnel and senior management. Comprehensive details regarding the number of meetings held and the attendance record of each Committee member are presented in the Corporate Governance Report, which forms an integral part of this Annual Report.

The Board of Directors has also adopted a Nomination and Remuneration Policy to guide the Committee in its responsibilities. This policy outlines the criteria for selection and evaluation of Directors and senior management and the framework for determining their remuneration. The policy is available on the Company's official website at [www.prakash.com](http://www.prakash.com).

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

In accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requisite disclosures pertaining to the remuneration of Directors, Key Managerial Personnel and other employees are provided in Annexure 4 to this Report.

Further, pursuant to the stipulations under Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the aforementioned Rules, a separate statement containing the names and other particulars of employees who were in receipt of remuneration exceeding the prescribed limits during the financial year is appended as Annexure 4A to this Annual Report.

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

The Company has constituted a dedicated Risk Management Committee to identify, assess and mitigate various risks associated with its business operations. The Committee proactively evaluates risks related to plant operations and maintenance, financial exposures, regulatory compliance and other organizational aspects. These risks are systematically reviewed and monitored on an ongoing basis to enable timely and effective risk mitigation measures.

The Company's internal control framework is designed to ensure the integrity of financial reporting, operational efficiency and compliance with applicable laws, regulations and internal policies. It includes well-defined Internal Financial Controls that are periodically reviewed and updated to align with the Company's expanding scale of operations and increasing business complexity.

Comprehensive details regarding the internal control environment, its effectiveness and risk mitigation initiatives are provided in the Management Discussion and Analysis Report, which forms an integral part of this Annual Report.

### **ANNUAL RETURN**

The draft Annual Return, as mandated by Section 92(3) and Section 134(3)(a) of the Act, has been made available on the Company's website at [www.prakash.com](http://www.prakash.com).

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

The Company has a comprehensive Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. This policy outlines the framework for addressing issues related to sexual harassment and is designed to ensure a safe, respectful and inclusive work environment for all employees, regardless of gender.

The policy is widely disseminated and readily accessible to all employees and stakeholders through the Company's official website at [www.prakash.com](http://www.prakash.com). It provides a clear mechanism for lodging complaints and ensures fair and impartial inquiry procedures, while also emphasizing prevention through awareness and sensitization initiatives.

During the financial year 2024-25, the Company did not receive any complaint under this policy. This reflects the effectiveness of the Company's preventive measures and its continued commitment to upholding a culture of dignity, respect and zero tolerance towards any form of harassment in the workplace.

### **DISCLOSURE REQUIREMENTS**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report, along with the Certificate issued by the Practising Company Secretary on compliance with Corporate Governance norms and the Management Discussion and Analysis Report are annexed to this Annual Report as Annexures 5, 5A, 5B, and 5C, respectively.

The Company has instituted robust internal systems and processes to ensure adherence to all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). These systems have been thoughtfully structured and are considered adequate and are effectively functioning to maintain the highest standards of corporate governance, transparency and regulatory compliance across the organization.

### **BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT**

In accordance with Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) forms an integral part of this Annual Report. The BRSR provides a comprehensive overview of the Company's environmental, social and governance (ESG) initiatives, reflecting its commitment to responsible and sustainable business practices.

The report highlights the Company's efforts towards sustainability, stakeholder engagement, ethical conduct and long-term value creation. It reinforces the Company's dedication to transparency, accountability and aligning its operations with globally recognized ESG principles. The BRSR is annexed herewith as Annexure 6.



## **PRAKASH INDUSTRIES LIMITED**

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

In accordance with the requirements of the Companies Act, 2013, the detailed particulars relating to the conservation of energy, technology absorption, research and development activities, as well as foreign exchange earnings and outgo are annexed hereto as Annexure 7.

This comprehensive disclosure highlights the Company's ongoing commitment to sustainable practices, continuous innovation and effective management of technology. It also reflects our proactive approach to enhancing operational efficiency while engaging with global markets through prudent foreign exchange management.

### **ACKNOWLEDGMENTS**

Your Directors wish to express their sincere and heartfelt gratitude to all stakeholders, including our dedicated employees, trusted business partners and the Company's bankers, for their unwavering support, steadfast commitment and invaluable cooperation throughout the financial year 2024-25. Their collective efforts have played a pivotal role in enabling the Company to navigate challenges and capitalize on opportunities for sustainable growth.

We also extend our deepest appreciation to our esteemed investors for the continued confidence and trust they have reposed in the Company. This faith serves as a strong foundation that motivates us to consistently pursue our strategic objectives with integrity, innovation and excellence.

The Directors acknowledge that it is through this collaborative spirit and shared commitment that the Company has been able to progress on its journey toward creating long-term value for all stakeholders. We remain dedicated to upholding the highest standards of corporate governance, operational excellence and social responsibility as we strive to realize our vision for the future.

Thank you for being an integral part of our success story and growth journey.

**By Order of the Board**

Place : New Delhi

Dated : 23<sup>rd</sup> May, 2025

**Sanjay Jain**

Whole-time Director  
DIN 00038557

**Vikram Agarwal**

Managing Director  
DIN:00054125

**Annual Report on Corporate Social Responsibility (CSR) Activities  
(Pursuant to Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014)  
for the Financial Year ended 31<sup>st</sup> March, 2025**

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.**

Our CSR Policy establishes a comprehensive framework that defines the methodologies and key focus areas driving the selection and execution of our company's CSR initiatives. This policy encompasses vital sectors such as safe drinking water, education, healthcare, poverty alleviation, rural infrastructure, self-employment generation, environmental sustainability, and support for social causes. This strategic approach ensures that our CSR endeavors are dedicated to making a significant and enduring impact on society. It underscores our commitment to upholding organizational values and fulfilling our corporate responsibilities.

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.      | Dr. S.C. Gosain     | 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) | <b>Not applicable for Financial Year 2024-25</b> |
|--|--|

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 lakhs) | Amount required to be set-off for the financial year, if any (₹ in lakhs) |
|---------|----------------|--|---|
| 1.      | 2022-23        | 280.21 Lakhs   | 280.21 Lakhs  |
| 2.      | 2023-24        | 1559.04 Lakhs  | 184.52 Lakhs  |

6. Average net profit of the company as per section 135(5) : ₹ 23237 Lakhs
7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 464.73 Lakhs
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. : ₹ 1839.25 Lakhs
- (c) Amount required to be set off for the financial year, if any : ₹ 464.73 Lakhs
- (d) Total CSR obligation for the financial year (7a+7b-7c) : NIL
8. (a) CSR amount spent or unspent for the financial year :

| Total Amount Spent for the Financial Year | Amount Unspent ( ₹ in lakhs)  |                  |   |        |                  |
|---|---|------------------|---|--------|------------------|
|   | 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 |
| ₹ 1323.41 Lakhs                           | N.A.  | N.A.             | N.A.  | N.A.   | N.A.             |

# PRAKASH INDUSTRIES LIMITED

(b) Details of CSR amount spent against ongoing projects for the financial year : Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year: **Amount (₹ in lakhs)**

| (1)     | (2)   | (3)   | (4)                  | (5)                     |                     | (6)  | (7)                                    | (8)  |                          |
|---------|---|---|----------------------|-------------------------|---------------------|--|--|--|--------------------------|
| Sl. No. | Name of the Project                         | Item from the list of activities in schedule VII to the Act | Local area (Yes/ No) | Location of the project |                     | Amount spent in the current financial Year (₹) | Mode of Implementation-Direct (Yes/No) | Mode of Implementation-Through Implementing Agency |                          |
|         |   |   |                      | State                   | District            |  |  | Name   | CSR Registr ation number |
| 1.      | Making Available Safe Drinking Water        | Making Available Safe Drinking Water (i)                    | Yes                  | Chhattisgarh            | Champa              | 1.49   | Yes                                    | NA   | NA                       |
|         |   |   |                      | Odisha                  | Sirkaguttu Keonjhar | 37.94  | Yes                                    | NA   | NA                       |
| 2.      | Promoting Preventing Healthcare             | Promoting Preventing Healthcare (i)                         | Yes                  | Chhattisgarh            | Champa              | 167.84   | Yes                                    | NA   | NA                       |
|         |   |   |                      | Odisha                  | Sirkaguttu Keonjhar | 4.14   | Yes                                    | NA   | NA                       |
| 3.      | Poverty & malnutrition                      | Poverty & malnutrition (i)                                  | Yes                  | Delhi NCR               | South Delhi         | 981.25   | No                                     | Iskcon   | CSR00005241              |
| 4.      | Training Programme & Promotion of Education | Training Programme & Promotion of Education (ii)            | Yes                  | Chhattisgarh            | Champa              | 13.37  | Yes                                    | NA   | NA                       |
| 5.      | Environment Awareness                       | Environment Awareness (iv)                                  | Yes                  | Chhattisgarh            | Champa              | 34.48  | Yes                                    | NA   | NA                       |
| 6.      | Rural Development Projects                  | Rural Development Projects (ix)                             | Yes                  | Chhattisgarh            | Champa              | 13.41  | Yes                                    | NA   | NA                       |
|         |   |   |                      | Odisha                  | Sirkaguttu Keonjhar | 69.49  | Yes                                    | NA   | NA                       |
|         | <b>Total</b>                                |   |                      |                         |                     | <b>1323.41</b>                                 |  |  |                          |

(d) Amount spent in Administrative Overheads : NIL

(e) Amount spent on Impact Assessment, if applicable : Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : ₹ 1323.41 Lakhs

(g) Excess amount for set off, if any:

| Sl. No. | Particular  | Amount (₹ in lakhs) |
|---------|---|---------------------|
| 1       | CSR Amount available for set off (FY 2022-23 & FY 2023-24)  | 1839.25             |
| 2       | Total CSR obligation for the Financial Year   | 464.73              |
| 3       | Total Amount spent in the Financial Year  | 1323.41             |
| 4       | Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any | -                   |
| 5       | Amount available for set off in succeeding Financial Years [(i-ii)+iii]                                     | 2697.93             |

9. (a) Details of Unspent CSR amount for the preceding three financial years: Amount (₹ in lakhs)

| Sl.No. | Preceding Financial Year | Amount transferred to Unspent CSR Account under section 135(6) (₹) | Amount spent in the reporting Financial Year (₹) | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any |            |                  | Amount remaining to be spent in succeeding financial years (₹) |
|--------|--------------------------|--|--|---|------------|------------------|--|
|        |                          |  |  | Name of the Fund  | Amount (₹) | Date of transfer |  |
| 1      | 2021-22                  | NA   | -  | -   | -          | -                | -  |
| 2      | 2022-23                  | NA   | -  | -   | -          | -                | -  |
| 3      | 2023-24                  | NA   | -  | -   | -          | -                | -  |

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):  
Not Applicable
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year  
(Asset-wise details) : Not Applicable
- (a) Date of creation or acquisition of the capital asset(s).
- (b) Amount of CSR spent for creation or acquisition of capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

**Kanha Agarwal**  
Member-CSR Committee  
DIN:06885529

**Vikram Agarwal**  
Chairman-CSR Committee  
DIN:00054125

**Form No. MR-3**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

**To**

**The Members,**

**Prakash Industries Limited**

**15 Km Stone, Delhi Road,**

**Hissar, Haryana India - 125044**

I, **Bhoopendra Kumar Bohra**, proprietor of **M/S B K Bohra & Associates**, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Prakash Industries Limited (CIN: L27109HR1980PLC010724)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me an able basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Prakash Industries Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made here in after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Prakash Industries Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the

rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (Not applicable to the Company during the Audit Period);
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the audit period);
  - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the audit period);
  - g) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 as amended from time to time;
  - h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time;
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period); and

- j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi) Other laws applicable specifically to the Company as per their presentation made by the Management including
  - a) Air (Prevention and Control of Pollution) Act, 1981;
  - b) Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975;
  - c) Environment Protection Act, 1986;
  - d) Factories Act, 1948;
  - e) The Mines Act, 1952 and Rules made there under.
  - f) Mines and Minerals (Development & Regulation) Act, 1957 and the rules made there under.

For the compliance of Labour Laws & other General Laws my examination and reporting is based on the documents, record and files as produced and shown to me and the information and explanations provided by the Company, its officers, and authorised representatives, including compliance reports taken on record by the Board of Directors, to the best of my judgment and understanding of the applicability of the different enactments upon the Company, in my opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

I have also examined compliance with the applicable clauses of the following:

- i. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. Applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review and as per the explanations and clarifications given to me and their presentation made by the Management, the Company has complied with the provisions of the applicable laws, rules, regulations and guidelines, etc as mentioned above.

During the period under review as per the explanations and financial statements, Company's CSR Obligation during the year was of INR 464.74 Lakhs and an amount of

INR 1839.25 Lakhs was available to set-off from previous Financial Year, the Company has spent an amount of INR 1323.41 Lakhs during the audit period even though Net Obligation was NIL, therefore an amount of INR 2697.92 Lakhs will be available for set-off in succeeding Financial Years.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes, if any in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provision of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except notes on items of business which are in the nature of Unpublished Price Sensitive Information have been given at a shorter period of time than stated above, with the consent of a majority of the Directors, which includes one Independent Director and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions were unanimous and no dissenting views were recorded.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

I further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**For B K Bohra & Associates  
(Company Secretaries)**

**Bhoopendra Kumar Bohra  
(Proprietor)**

Place : New Delhi      **ACS No. 62344 & CPNo. : 23511**

Date : 23<sup>rd</sup> May, 2025      **UDIN: A062344G000416808**

**Peer Review Certificate No. : 5857/2024**

**Note:** This report is to be read with my letter of even date which is annexed as 'ANNEXURE-A' and forms an integral part of this report.

To,  
The Members,  
Prakash Industries Limited

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

**ANNEXURE-A**

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For B K Bohra & Associates  
(Company Secretaries)**

**Bhoopendra Kumar Bohra  
(Proprietor)**

Place: New Delhi

Date : 23<sup>rd</sup> May, 2025 **ACS No. 62344 & CPNo. : 23511**

**Peer Review Certificate No. : 5857/2024**



**DETAILS OF RELATED PARTY TRANSACTIONS**

- A. (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

All related party transactions entered during the year were in ordinary course of business and on arm's length basis and the same have been disclosed under Note No. 39 of the Notes to Financial Statements.

No material related party transactions arising from contracts/ arrangements with related parties referred to in the Section 188(1) of the Companies Act, 2013 were entered during the year by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

- B. Disclosures pursuant to Regulation 34(3) & 53(f) and Para A of Schedule V of SEBI (LODR) Regulations, 2015

| Sl. No | In the Account of | Disclosures of amount at the year end and the maximum amount of loans/advances/ Investments outstanding during the year.  |                |
|--------|-------------------|---|----------------|
| 1.     | Holding Company   | <ul style="list-style-type: none"> <li>- Loans and advances in the nature of loans to subsidiaries by name and amount</li> <li>- Loans and advances in the nature of loans to associates by name and amount</li> <li>- Loans and advances in the nature of loans to Firms/Companies in which Directors are interested by name and amount</li> </ul> | Not Applicable |
| 2.     | Subsidiary        | <ul style="list-style-type: none"> <li>- Loans and advances in the nature of loans to subsidiaries by name and amount</li> <li>- Loans and advances in the nature of loans to associates by name and amount</li> <li>- Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount</li> </ul> |                |
| 3.     | Holding Company   | Investment by the loanee in the shares of parent Company and subsidiary Company, when the Company has made a loan or advance in the nature of loan.   |                |

**By Order of the Board**

Place : New Delhi  
Dated: 23<sup>rd</sup> May, 2025

**Sanjay Jain**  
**Whole-time Director**  
**DIN:00038557**

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



**Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

| No.   | Requirement  | Information  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
|---|--|--|----------|-------|------------------------------------|-------|--|--------|---|--------|---------------------------------------|-------|------------------------------|--|--------------------------------------|--|------------------------------|--|-----------------------------|--|-------------------------------|--|---------------------------------|--|--|--------|---|-------|--------------------------------------|-------|
| (i)   | The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year   | <table><tr><th>Director</th><th>Ratio</th></tr><tr><td>Shri Ved Prakash Agarwal, Chairman</td><td>107:1</td></tr><tr><td>Shri Vikram Agarwal, Managing Director</td><td>55:1</td></tr><tr><td>Shri Kanha Agarwal, Joint Managing Director</td><td>34:1</td></tr><tr><td>Shri Sanjay Jain, Whole-time Director</td><td>8:1</td></tr><tr><td>Shri Sunil Kumar, Director*#</td><td></td></tr><tr><td>Dr. Satish Chandra Gosain, Director*</td><td></td></tr><tr><td>Smt. Ankita Garg, Director*</td><td></td></tr><tr><td>Shri Jatin Gupta,Director*</td><td></td></tr><tr><td>Shri Harsh Vardhan Agarwal*\$</td><td></td></tr></table>   | Director | Ratio | Shri Ved Prakash Agarwal, Chairman | 107:1 | Shri Vikram Agarwal, Managing Director | 55:1   | Shri Kanha Agarwal, Joint Managing Director | 34:1   | Shri Sanjay Jain, Whole-time Director | 8:1   | Shri Sunil Kumar, Director*# |  | Dr. Satish Chandra Gosain, Director* |  | Smt. Ankita Garg, Director*  |  | Shri Jatin Gupta,Director*  |  | Shri Harsh Vardhan Agarwal*\$ |  |                                 |  |  |        |   |       |                                      |       |
| Director                                    | Ratio  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Ved Prakash Agarwal, Chairman          | 107:1  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Vikram Agarwal, Managing Director      | 55:1   |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Kanha Agarwal, Joint Managing Director | 34:1   |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Sanjay Jain, Whole-time Director       | 8:1  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Sunil Kumar, Director*#                |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Dr. Satish Chandra Gosain, Director*        |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Smt. Ankita Garg, Director*                 |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Jatin Gupta,Director*                  |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Harsh Vardhan Agarwal*\$               |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| (ii)  | The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any in the financial year   | <table><tr><th>Director</th><th>Ratio</th></tr><tr><td>Shri Ved Prakash Agarwal, Chairman</td><td>8.33%</td></tr><tr><td>Shri Vikram Agarwal, Managing Director</td><td>11.10%</td></tr><tr><td>Shri Kanha Agarwal, Joint Managing Director</td><td>14.04%</td></tr><tr><td>Shri Sanjay Jain, Whole-time Director</td><td>9.16%</td></tr><tr><td>Shri Sunil Kumar, Director*#</td><td></td></tr><tr><td>Dr. Satish Chandra Gosain, Director*</td><td></td></tr><tr><td>Smt. Ankita Garg, Director *</td><td></td></tr><tr><td>Shri Jatin Gupta, Director*</td><td></td></tr><tr><td>Shri Harsh Vardhan Agarwal*\$</td><td></td></tr><tr><td><b>Key Managerial Personnel</b></td><td></td></tr><tr><td>Shri Vikram Agarwal, Managing Director</td><td>11.10%</td></tr><tr><td>Shri Deepak Mishra, Chief Financial Officer</td><td>9.43%</td></tr><tr><td>Shri Arvind Mahla, Company Secretary</td><td>9.89%</td></tr></table> | Director | Ratio | Shri Ved Prakash Agarwal, Chairman | 8.33% | Shri Vikram Agarwal, Managing Director | 11.10% | Shri Kanha Agarwal, Joint Managing Director | 14.04% | Shri Sanjay Jain, Whole-time Director | 9.16% | Shri Sunil Kumar, Director*# |  | Dr. Satish Chandra Gosain, Director* |  | Smt. Ankita Garg, Director * |  | Shri Jatin Gupta, Director* |  | Shri Harsh Vardhan Agarwal*\$ |  | <b>Key Managerial Personnel</b> |  | Shri Vikram Agarwal, Managing Director | 11.10% | Shri Deepak Mishra, Chief Financial Officer | 9.43% | Shri Arvind Mahla, Company Secretary | 9.89% |
| Director                                    | Ratio  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Ved Prakash Agarwal, Chairman          | 8.33%  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Vikram Agarwal, Managing Director      | 11.10%   |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Kanha Agarwal, Joint Managing Director | 14.04%   |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Sanjay Jain, Whole-time Director       | 9.16%  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Sunil Kumar, Director*#                |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Dr. Satish Chandra Gosain, Director*        |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Smt. Ankita Garg, Director *                |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Jatin Gupta, Director*                 |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Harsh Vardhan Agarwal*\$               |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| <b>Key Managerial Personnel</b>             |  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Vikram Agarwal, Managing Director      | 11.10%   |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Deepak Mishra, Chief Financial Officer | 9.43%  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| Shri Arvind Mahla, Company Secretary        | 9.89%  |  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| (iii)                                       | The percentage increase in the median remuneration of employees in the financial year  | 71.24%   |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| (iv)  | The number of permanent employees on the rolls of Company  | 2585 as on 31 <sup>st</sup> March, 2025  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| (v)   | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration | Median remuneration of employees increased by 71.24% in Financial Year 2024-25 over previous year. The salary increase is based on compensation philosophy of the organisation which takes into account internal as well as external factors.  |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |
| (vi)  | Affirmation that the remuneration is as per the remuneration policy of the Company   | Affirmed   |          |       |                                    |       |  |        |   |        |                                       |       |                              |  |                                      |  |                              |  |                             |  |                               |  |                                 |  |  |        |   |       |                                      |       |

\* No remuneration, only sitting fees paid

\$ Appointed w.e.f. 1<sup>st</sup> April, 2024

# Ceased to be a Director due to Completion of tenure w.e.f. close of business hours on 03<sup>th</sup> February, 2025.

**DISCLOSURE AS REQUIRED UNDER SUB RULE 2 OF RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014****FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025****Employed throughout the financial year under review and were in receipt of remuneration for the year in aggregate not less than ₹ 8.50 Lakhs per month :**

| Sr. No. | Name                   | Age (Years) | Qualifications | Experience (Years) | Designation/ Nature of Duties | Remuneration (₹) Lakhs | Date of Commencement of Employment | Particulars of last Employment |
|---------|------------------------|-------------|----------------|--------------------|-------------------------------|------------------------|------------------------------------|--------------------------------|
| 1.      | Sh.Ved Prakash Agarwal | 69          | B.Com.         | 46                 | Chairman                      | 780.40                 | 01.01.1981                         | Surya Roshini Limited          |
| 2.      | Sh.Vikram Agarwal      | 47          | B.Com.         | 23                 | Managing Director             | 403.60                 | 28.05.2005                         | Primenet Global Limited        |
| 3.      | Sh.Kanha Agarwal       | 32          | Post Graduate  | 11                 | Joint Managing Director       | 245.68                 | 28.05.2014                         | Ernst & Young                  |

**NOTES :**

1. Remuneration includes Perquisites and Company's Contribution to Provident Fund
2. The nature of employment is contractual
3. Shri Ved Prakash Agarwal, Chairman is related to Shri Vikram Agarwal, Managing Director and Shri Kanha Agarwal, Joint Managing Director of the Company and are related to each other accordingly.

**REPORT ON CORPORATE GOVERNANCE**
**1. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

At Prakash Industries Limited, good governance forms the cornerstone of our corporate ethos. It reflects our unwavering commitment to uphold the highest standards of transparency, accountability, and fairness in all areas of our operations. We believe that strong governance practices are fundamental to delivering long-term value to our shareholders, protecting the interests of all stakeholders and aligning with broader societal expectations.

The Company diligently complies with the provisions of Regulations 17 to 27, Schedule V, and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). This adherence ensures that our governance framework is robust, comprehensive and consistent with both the letter and the spirit of the SEBI Listing Regulations.

**2. BOARD OF DIRECTORS**
**a) Composition**

As of 31<sup>st</sup> March, 2025, the Board comprises 8 Directors, consisting of 4 Executive Directors, including the Chairman, Managing Director, Joint Managing Director (Executive and Promoter Directors), and one Whole-time Director. Additionally, the Board includes 4 Non-Executive Directors and Independent Directors, including 1 Women Director.

**b) Declarations received from Independent Directors**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

**c) Attendance of each Director at the Board meetings & last Annual General Meeting during the year 2024-25 and number of other Directorships and committee memberships/ chairmanships held in other Companies:**

| S. No. | Name of Directors and their DIN                                 | Category                    | No. of Board Meetings Attended | Last AGM Attended | No. of Directorships held in other Companies |          | No. of Committee positions held in other Companies |        |
|--------|---|-----------------------------|--------------------------------|-------------------|--|----------|--|--------|
|        |   |                             |                                |                   | Chairman                                     | Director | Chairman   | Member |
| 1.     | Shri Ved Prakash Agarwal*<br>Chairman<br>DIN:00048907           | Executive & Promoter        | 4                              | No                | 1  | 9        | -  | -      |
| 2.     | Shri Vikram Agarwal*<br>Managing Director<br>DIN:00054125       | Executive & Promoter        | 4                              | No                | -  | 8        | 1  | 2      |
| 3.     | Shri Kanha Agarwal**<br>Joint Managing Director<br>DIN:06885529 | Executive & Promoter        | 4                              | No                | -  | 9        | -  | 0      |
| 4.     | Shri Sanjay Jain<br>DIN:00038557                                | Executive                   | 4                              | No                | -  | -        | -  | -      |
| 5.     | Smt. Ankita Garg<br>DIN: 10253617                               | Non-executive & Independent | 3                              | Yes               | -  | -        | -  | -      |
| 6.     | Dr. Satish Chander Gosain***<br>DIN:08202130                    | Non-executive & Independent | 4                              | Yes               | -  | 1        | -  | 3      |
| 7.     | Shri Sunil Kumar#<br>DIN:08047482                               | Non-executive & Independent | 2                              | Yes               | -  | -        | -  | -      |

|    |  |                                |   |     |   |   |   |   |
|----|--|--------------------------------|---|-----|---|---|---|---|
| 8. | Shri Jatin Gupta<br>DIN: 00007185              | Non-executive<br>& Independent | 4 | Yes | - | 1 | - | 2 |
| 9. | Shri Harsh Vardhan<br>Agarwal<br>DIN: 09163309 | Non-executive<br>& Independent | 4 | Yes | - | - | - | - |

\* Non-executive and Promoter Director in Prakash Pipes Ltd.

\*\* Executive and Promoter Director in Prakash Pipes Ltd.

\*\*\* Independent Director in Prakash Pipes Ltd.

# Ceased to be Director due to completion of tenure w.e.f. close of business hours on 03<sup>rd</sup> February, 2025

**d) Core Skills/Expertise/Competencies available with the Board**

The Board comprises qualified members who possess required skills, expertise and competence that allow them to make effective contribution to the Board and its Committees.

The Company has identified certain skills/expertise/competencies identified for the effective functioning of the Company. Matrix/table of skills/expertise is as under:

| Sl.No. | Name of Director              | Special Knowledge / Practical Experience   |
|--------|-------------------------------|--|
| 1.     | Shri Ved Prakash Agarwal      | Industry experience   Knowledge of Sector   Knowledge of Government/ Public Policy   Projects   Accounting   Finance   Law   Marketing Experience   Public Relations |
| 2.     | Shri Vikram Agarwal           | Industry experience   Knowledge of Sector   Knowledge of Government/ Public Policy   Projects   Accounting   Finance   Law   Marketing Experience   Public Relations |
| 3.     | Shri Kanha Agarwal            | Industry experience   Knowledge of Sector   Knowledge of Government/ Public Policy   Projects   Accounting   Finance   Law   Marketing Experience   Public Relations |
| 4.     | Shri Sanjay Jain              | Industry experience   Knowledge of Sector   Knowledge of Government/ Public Policy   Projects   Accounting   Finance   Law   Marketing Experience   Public Relations |
| 5.     | Dr. Satish Chander Gosain     | Knowledge of Sector   Knowledge of Government/Public Policy   Projects   Accounting   Finance   Law   Marketing Experience   Public Relations                        |
| 6.     | Smt. Ankita Garg              | Industry experience   Knowledge of Sector   Knowledge of Government/ Public Policy   Projects   Accounting   Finance   Law   Marketing Experience   Public Relations |
| 7.     | Shri Jatin Gupta              | Industry experience   Knowledge of Sector   Knowledge of Government/ Public Policy   Projects   Accounting   Finance   Law   Marketing Experience   Public Relations |
| 8.     | Shri Harsh Vardhan<br>Agarwal | Industry experience   Knowledge of Sector   Knowledge of Government/ Public Policy   Projects   Accounting   Finance   Law   Marketing Experience   Public Relations |

**e) Disclosure of relationship between Director inter-se**

Shri Ved Prakash Agarwal, Chairman, is the father of Shri Vikram Agarwal, Managing Director and Shri Kanha Agarwal, Joint Managing Director, establishing a familial relationship between them. Additionally, Shri Vikram Agarwal and Shri Kanha Agarwal are brothers. However, no other Directors of the

Company share any familial relationships among themselves or with the aforementioned individuals. This ensures a professional and independent composition within the Board of Directors.

**f) No. of Board Meetings**

During the financial year 2024-25, the Board met four times on 17<sup>th</sup> May, 2024, 12<sup>th</sup> August, 2024, 14<sup>th</sup> November, 2024, and 8<sup>th</sup> February 2025. The

## PRAKASH INDUSTRIES LIMITED

Interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and the Listing Regulation.

Details of the Board meetings are as under:

| S. No. | Date of Board Meeting | Board Strength | No. of Directors present |
|--------|-----------------------|----------------|--------------------------|
| 1      | 17.05.2024            | 9              | 9                        |
| 2      | 12.08.2024            | 9              | 9                        |
| 3      | 14.11.2024            | 9              | 8                        |
| 4      | 08.02.2025            | 8              | 7                        |

### g) Meetings of Independent Directors

During the financial year 2024-25, the Independent Directors was scheduled to convene separate meetings without the presence of Executive Directors and management on 27<sup>th</sup> December, 2024 and 22<sup>nd</sup> March, 2025, both meetings were Chaired by Dr. S.C. Gosain. In these meetings, a comprehensive array of topics related to the company's performance and risk landscape has discussed, including: Company performance assessment, Identification and mitigation of risks faced by the company, Information flow to the Board, Project execution and progress, Strategic direction and initiatives, Governance practices and compliance standards, Board dynamics and movements, Human resource matters, Performance evaluation of Non-Independent Directors, the Board as a whole, including the Chairman and Executive Directors.

Moreover, the Independent Directors have hold separate meetings with the Statutory Auditors to delve into key accounting issues, risk evaluation and the overall control environment, seeking their valuable insights and feedback.

Subsequently, the outcomes of these meetings, along with any necessary actions, has communicated to the Audit Committee and the Board by the Independent Directors.

It is noteworthy that all Independent Directors were present at these meetings, with the Company Secretary serving as the Secretary of the meetings, ensuring meticulous documentation and follow-up on deliberations and decisions. This proactive engagement by

the Independent Directors underscores their commitment to robust governance and oversight, contributing to the company's sustained growth and compliance with regulatory standards.

### Databank registration of the Independent Directors

Pursuant to the Ministry of Corporate Affairs notification dated 22<sup>nd</sup> October, 2019, company has obtained the necessary confirmations from all Independent Directors of the Company regarding their registration on the Independent Director's Databank.

### h) Details of shareholding of non-executive Directors in the Company as on 31st March, 2025

| S. No. | Name of Director           | No. of shares held |
|--------|----------------------------|--------------------|
| 1      | Smt. Ankita Garg           | Nil                |
| 2      | Dr. S. C. Gosain           | Nil                |
| 3      | Shri Jatin Gupta           | 20600              |
| 4      | Shri Harsh Vardhan Agarwal | Nil                |

- i) The policy for conducting familiarization programmes for Independent Directors has been disclosed and can be accessed on the Company's website [www.prakash.com](http://www.prakash.com).

## 3. AUDIT COMMITTEE

### i) Terms, composition, names of members and chairperson

The terms of reference of the Committee cover the matters specified for the Audit Committee under Regulation 18 of SEBI (LODR) Regulations, 2015 and as per Section 177 of the Companies Act, 2013.

During the financial year, the Audit Committee was reconstituted due to the completion of tenure of existing member on the Board of the Company. The Committee, now comprises four members, is predominantly constituted of Independent Directors. Smt. Ankita Garg, Non-Executive and Independent Director, serves as the Chairperson of the Audit Committee. The other members include Shri Jatin Gupta, Dr. S. C. Gosain, both are Non-Executive and Independent Directors and Shri Kanha Agarwal,

Joint Managing Director, as members of the Audit Committee.

## ii) No. of Audit Committee Meetings

During the financial year 2024-25, the Audit Committee met four times on 17<sup>th</sup> May, 2024, 12<sup>th</sup> August, 2024, 14<sup>th</sup> November, 2024 and 8<sup>th</sup> February, 2025 and attendance was as under.

| S. No. | Name of Member     | Status      | Meetings Attended |
|--------|--------------------|-------------|-------------------|
| 1      | Smt. Ankita Garg   | Chairperson | 4                 |
| 2      | Dr. S.C. Gosain    | Member      | 4                 |
| 3      | Shri Sunil Kumar * | Member      | 2                 |
| 4      | Shri Jatin Gupta * | Member      | 0                 |
| 5      | Shri Kanha Agarwal | Member      | 4                 |

- \* The Committee was reconstituted during the financial year 2024-25. Shri Jatin Gupta was co-opted as the Member while Shri Sunil Kumar ceased to be the Member.

Audit Committee meetings are attended by representatives of the Statutory Auditors, Internal Auditors, Managing Director, Whole-time Director and Chief Financial Officer of the Company, who are permanent invitees to the meetings.

The Company Secretary serves as the Secretary of the Committee.

## 4. NOMINATION AND REMUNERATION COMMITTEE

### i) Terms, composition, names of members and chairperson

The terms of reference of Nomination and Remuneration Committee cover the matters specified for the said Committee under Regulation 19 & Part D of Schedule II of SEBI (LODR) Regulations, 2015 and as per Section 178 of the Companies Act, 2013.

During the financial year 2024-25, there was no change in the composition of the Nomination and Remuneration Committee. The Committee continues to comprise three members, all of them are Non-Executive and Independent Directors. Smt. Ankita Garg, Non-Executive and Independent Director, serves as the

Chairperson of the Committee. The other members include Shri Jatin Gupta and Dr. S. C. Gosain, both Non-Executive and Independent Directors.

During the financial year 2024-25, the Committee met once on 31<sup>st</sup> January, 2025 and attendance was as under:

| S. No | Name of Member   | Status      | Meetings Attended |
|-------|------------------|-------------|-------------------|
| 1     | Smt. Ankita Garg | Chairperson | 1                 |
| 2     | Dr. S.C. Gosain  | Member      | 1                 |
| 3     | Shri Jatin Gupta | Member      | 1                 |

### ii) Performance evaluation criteria for independent Directors:

During the financial year 2024-25, the annual performance evaluation of Independent Directors was carried out in accordance with the established framework. All Directors, except those being evaluated, provided ratings as part of the process. This structured evaluation assessed multiple dimensions of the Board's functioning, including the composition of the Board and its Committees, diversity of experience and competencies, performance of specific roles and responsibilities and key governance matters.

In addition, a separate exercise was undertaken to evaluate the performance of individual Directors, including the Chairman. This assessment was based on parameters such as attendance, active participation in meetings and beyond, application of independent judgment and efforts to protect the interests of minority shareholders.

The evaluation criteria were periodically reviewed and updated by the Nomination and Remuneration Committee to ensure continued alignment with the provisions of the SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and relevant rules and amendments.

The Company Secretary serves as Secretary of the Committee.

## 5. DETAILS OF REMUNERATION / SITTING FEE PAID TO DIRECTORS FOR THE PERIOD FROM 1<sup>ST</sup> APRIL, 2024 TO 31<sup>ST</sup> MARCH, 2025:

- a) The remuneration criteria of making payments



to Non-Executive Directors has been disclosed and it can be accessed on the Company's website [www.prakash.com](http://www.prakash.com).

**b) Pecuniary Relationship**

Independent Directors viz. Smt. Ankita Garg, Shri Jatin Gupta, Shri Sunil Kumar, Dr. S.C. Gosain and Shri Harsh Vardhan Agarwal do not have any pecuniary relationships or transactions with the Company except for the sitting fees drawn for attending the meetings of the Board and Committee(s) thereof. The details of payment made to Directors during the financial year are as under:

| S. No | Name of Director            | Salary | Perquisites | Sitting Fees |
|-------|-----------------------------|--------|-------------|--------------|
| 1.    | Shri Ved Prakash Agarwal    | 780.00 | 0.40        | N.A.         |
| 2.    | Shri Vikram Agarwal         | 403.20 | 0.40        | N.A.         |
| 3.    | Shri Kanha Agarwal          | 245.28 | 0.40        | N.A.         |
| 4.    | Shri Sanjay Jain            | 57.97  | 0.32        | N.A.         |
| 5     | Shri Sunil Kumar**          | Nil    | Nil         | 1.25         |
| 6     | Dr. Satish Chander Gosain   | Nil    | Nil         | 3.50         |
| 7     | Shri Jatin Gupta            | Nil    | Nil         | 1.75         |
| 8     | Smt. Ankita Garg            | Nil    | Nil         | 3.00         |
| 9     | Shri Harsh Vardhan Agarwal* | Nil    | Nil         | 1.50         |

\* Appointed w.e.f. 1<sup>st</sup> April, 2024

\*\* Ceased to be Director due to completion of tenure w.e.f. close of business hours on 03<sup>rd</sup> February, 2025

**c) Details of Service Contracts of Directors:**

| S. No | Name of Director         | Period of Contract | Date of appointment/Re-appointment | Notice Period |
|-------|--------------------------|--------------------|------------------------------------|---------------|
| 1     | Shri Ved Prakash Agarwal | 5 Years            | 01.04.2023                         | N.A           |
| 2     | Shri Vikram Agarwal      | 5 years            | 01.04.2024                         | N.A.          |
| 3     | Shri Kanha Agarwal       | 5 Years            | 01.04.2025                         | N.A           |
| 4     | Shri Sanjay Jain         | 3 Years            | 02.08.2022                         | One Month     |

**6. STAKEHOLDERS RELATIONSHIP COMMITTEE**

In accordance with the provisions of SEBI (LODR) Regulations, 2015, the Company has constituted a Stakeholders Relationship Committee. The Committee comprise Smt. Ankita Garg, Non-Executive and Independent Director, as the Chairperson, along with Shri Vikram Agarwal, Managing Director and Shri Kanha Agarwal, Joint Managing Director, as members.

The Committee is entrusted with the responsibility of addressing shareholders' and investors' grievances related to the transfer of shares, non-receipt of the Annual Report, non-receipt of dividends and other related matters.

During the financial year 2024-25, the Stakeholders Relationship Committee met two times on 21<sup>st</sup> September, 2024 and 22<sup>nd</sup> March, 2025. The attendance at these meetings was as under:

| S. No. | Name of Member      | Status      | Meetings Attended |
|--------|---------------------|-------------|-------------------|
| 1      | Smt. Ankita Garg    | Chairperson | 2                 |
| 2      | Shri Vikram Agarwal | Member      | 2                 |
| 3      | Shri Kanha Agarwal  | Member      | 2                 |

The Company Secretary serves as secretary of the Committee.

Compliance Officer : Arvind Mahla  
Company Secretary

The details of shareholders'/ investors' complaints received / disposed off during the year under review are as follows:-

|  |   |
|--|---|
| No. of Complaints pending at the beginning of year | 0 |
| No. of Complaints received during the year         | 6 |
| No. of Complaints Resolved                         | 6 |
| No. of pending complaints                          | 0 |

The Company has created an exclusive e- mail ID viz. [investorshelpline@prakash.com](mailto:investorshelpline@prakash.com) for the help of investors.

**7. CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE COMMITTEE**

In accordance with the provisions of SEBI (LODR) Regulations, 2015, the Company has constituted a Corporate Social Responsibility and Governance Committee (CSR & G Committee). The Committee comprise Shri Vikram Agarwal as Chairperson and

Shri Kanha Agarwal and Dr. S. C. Gosain as members. The Committee is responsible for formulating and recommending to the Board a Corporate Social Responsibility Policy (CSR Policy), identifying activities to be undertaken by the Company, monitoring the implementation of the CSR framework, and recommending the amount to be spent on CSR initiatives.

During the financial year 2024-25, the Committee met once on 17<sup>th</sup> May, 2024. The attendance of members at the meeting was as follows:

| S. No. | Name of Member      | Status      | Meetings Attended |
|--------|---------------------|-------------|-------------------|
| 1      | Shri Vikram Agarwal | Chairperson | 1                 |
| 2      | Dr. S.C. Gosain     | Member      | 1                 |
| 3      | Shri Kanha Agarwal  | Member      | 1                 |

The Company Secretary serves as Secretary of the Committee.

## 8. RISK MANAGEMENT COMMITTEE

In accordance with the provisions of SEBI (LODR) Regulations, 2015, the Company has constituted a Risk Management Committee. The Committee was chaired by Shri Vikram Agarwal, Managing Director, with Dr. S. C. Gosain, a Non-Executive and Independent Director and Shri Sanjay Jain, Whole-time Director, serves as members of the Committee. The Risk Management Committee oversees and manages risk-related matters within the organization

During the financial year 2024-25 the Committee met twice on 29<sup>th</sup> August, 2024 and 22<sup>nd</sup> February, 2025 and attendance of members at the meeting was as follows:

| S. No. | Name of Member      | Status      | Meetings Attended |
|--------|---------------------|-------------|-------------------|
| 1      | Shri Vikram Agarwal | Chairperson | 2                 |
| 2      | Dr. S.C. Gosain     | Member      | 2                 |
| 3      | Shri Sanjay Jain    | Member      | 2                 |

The Committee is empowered pursuant to its terms of reference:

1. To develop and implement the Risk Management Policy of the Company

2. To lay down risk assessment and minimization procedures
3. To frame, implement, review and monitor Risk Management Plan of the Company
4. To perform such other functions as may be referred to it by the Board

### Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated 15<sup>th</sup> November, 2018 is not required to be given.

## 9. GENERAL BODY MEETINGS

Details of Annual General Meetings (AGM) of the Company held during the last three financial years, which were held as mentioned below:

| Year           | Date                     | Details of Special Resolution  |
|----------------|--------------------------|--|
| 2023-24 (AGM)* | 30.09.2024 at 12:30 p.m. | Amendment in the Main Object Clause of the Memorandum of Association of the Company                        |
| 2022-23 (AGM)* | 28.09.2023 at 12:30 p.m. | Appointment of Smt. Ankita Garg and Shri Jatin Gupta as Non-executive Independent Directors of the Company |
| 2021-22 (AGM)* | 28.09.2022 at 12:30 p.m. | Appointment of Shri Sanjay Jain as Whole-time Director   |

\*AGM held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

Special Resolution passed through Postal Ballot

During the financial year 2024-25, the Company re-appointed Shri Kanha Agarwal by passing a special resolution through postal ballot. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through postal ballot.

## 10. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

| Number of Complaints filed during the financial year | Number of Complaints disposed of during the financial year | Number of Complaints pending as on end of the financial year |
|--|--|--|
| Nil  | Nil  | Nil  |



## 11. MEANS OF COMMUNICATIONS

### Financial Results

The quarterly/ half-yearly/ annual results along with audit/ limited review report and press release are filed with the stock exchanges immediately after the approval of the Board.

The results are also published in at least one prominent national and one regional newspaper having wide circulation viz. Business Standard within 48 hours of the conclusion of the meeting,

The notice of Postal Ballot/ EGM / AGM alongwith the Annual Report are sent to the Stock Exchanges and shareholders well in advance of the AGM / EGM.

Financial results, Annual Report and Notice of Postal Ballot/ EGM / AGM are also uploaded on the Company's website and can be accessed at [www.prakash.com](http://www.prakash.com).

### News Release

Stock exchanges are regularly updated on any developments/ events and the same are simultaneously displayed on the Company's website as well.

All the releases can be accessed on the website of the Company at [www.prakash.com](http://www.prakash.com).

### NSE Electronic Application Processing System ('NEAPS'):

The NEAPS is a web based application designed by NSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.

### BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):

BSE's Listing Centre is a web based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on Listing Centre.

## 12. GENERAL SHAREHOLDERS' INFORMATION

### a) Company Registration Details

The Company is registered in the State of Haryana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L27109HR1980PLC010724.

### b) Annual General Meeting:

Date & Time 30<sup>th</sup> September, 2025 at 12.30 p.m.

Venue Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) (Deemed Venue - Registered Office of the Company)

### c) Financial Calendar for 2025-26:

- |                                       |   |
|---------------------------------------|---|
| i) First quarter results              | up to 14 <sup>th</sup><br>August, 2025                |
| ii) Second quarter results            | up to 14 <sup>th</sup><br>November, 2025              |
| iii) Third quarter results            | up to 14 <sup>th</sup><br>February, 2026              |
| iv) Fourth quarter/<br>Annual results | up to 15 <sup>th</sup> /30 <sup>th</sup><br>May, 2026 |

### d) Book Closure :

18<sup>th</sup> September, 2025 to 20<sup>th</sup> September, 2025 (both days inclusive)

### e) Dividend and its Payment:

The Board of Directors of our Company is delighted to propose a dividend of ₹1.50 per Equity Share with a face value of ₹10 each, representing rate of 15%, for our esteemed shareholders whose names are recorded in the Register of Members as of the book closure or record date. This recommended dividend, subject to approval by the members, would necessitate a cash outflow of ₹ 2686.23 Lakhs. We believe this dividend reflects our commitment to delivering value to our shareholders while maintaining a prudent approach to our financial management.

### f) Stock Exchanges where Equity Shares of the Company are listed:

| S. No. | Name of the Stock Exchange  | Stock Code |
|--------|---|------------|
| 1.     | BSE Ltd.<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai - 400001   | 506022     |
| 2.     | National Stock Exchange<br>of India Ltd.<br>Exchange Plaza, 5th Floor,<br>Plot No. C/1 G Block,<br>Bandra-Kurla Complex,<br>Bandra (E), Mumbai - 400051 | PRAKASH    |

**ISIN No. for equity shares : INE603A01013**

### g) Listing Fee :

The Company has paid the listing fees upto the year 2025-26 of BSE Ltd. and National Stock Exchange of India Ltd. where the shares of the Company are listed and traded.

#### h) Distribution of Shareholding (as on 31<sup>st</sup> March, 2025)

| No. of Equity Shares held | No. of Share Holders | % of Share Holders | No. of Shares    | % of Share Holders |
|---------------------------|----------------------|--------------------|------------------|--------------------|
| Up to 500                 | 83830                | 84.33              | 10678431         | 5.96               |
| 501-1000                  | 7342                 | 7.38               | 5765189          | 3.22               |
| 1001- 2000                | 3792                 | 3.81               | 5761042          | 3.22               |
| 2001- 3000                | 1385                 | 1.39               | 3565656          | 1.99               |
| 3001- 4000                | 633                  | 0.64               | 2276924          | 1.27               |
| 4001- 5000                | 545                  | 0.55               | 2592717          | 1.45               |
| 5001-10000                | 927                  | 0.93               | 6972276          | 3.89               |
| 10001- above              | 1070                 | 1.08               | 141469604        | 79.00              |
| <b>Total</b>              | <b>99524</b>         | <b>100.00</b>      | <b>179081839</b> | <b>100.00</b>      |

#### i) Shareholding Pattern (as on 31<sup>st</sup> March, 2025)

| Category                        | No. of Shares    | % of Shares   |
|---------------------------------|------------------|---------------|
| Promoter & Promoter Group       | 79287223         | 44.27         |
| Mutual Fund/ UTI                | 46904            | 0.03          |
| Financial Institutions / Banks  | 2235             | 0.00          |
| Insurance Companies             | 200              | 0.00          |
| Foreign Institutional Investors | 6844297          | 3.82          |
| Bodies Corporate etc.*          | 26030381         | 14.54         |
| IEPF                            | 996934           | 0.56          |
| NRI's/OBCs                      | 1717572          | 0.96          |
| Public (Individuals)            | 64156093         | 35.83         |
| <b>Total</b>                    | <b>179081839</b> | <b>100.00</b> |

\*Including Companies, Trusts, Clearing Members, Firms, Escrow Account & LLPs etc.

#### j) Dematerialisation of Shares :

The Company has arrangements with both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and got electronic connectivity of shares for scripless trading. 99.49% of Equity Shares of the Company were held in dematerialized form as on 31<sup>st</sup> March, 2025

| Particulars      | No. of Shares    | % of Shares   |
|------------------|------------------|---------------|
| In Physical form | 910331           | 0.51          |
| In Demat form    | 178171508        | 99.49         |
| <b>Total</b>     | <b>179081839</b> | <b>100.00</b> |

#### k. Transfer of unclaimed / unpaid amounts to the Investor Education and Protection Fund:

Pursuant to Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the shareholders, the Company sends periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends / shares to IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website <https://prakash.com/unclaimed-dividend/>

Details of unpaid dividend amount and due date for transfer to Investor Education and Protection Fund.

| Unpaid dividend for financial year | Unpaid dividend as on 31 <sup>st</sup> March 2025 (Rs.) | Due date of transfer |
|------------------------------------|---|----------------------|
| 2018-19                            | 21,50,970.00  | 03.11.2026           |
| 2023-24                            | 17,60,179.40  | 05.11.2031           |
| <b>Total</b>                       | <b>39,41,149.40</b>                                     |                      |

Shareholders are requested to get in touch with the RTA/Company for encashing the unclaimed dividend amount, if any, standing to the credit of their account.

Further, during the year, no dividend and shares are required to be transferred to Investor Education and Protection Fund.

**l) Share transfer system**

The Board of Directors of the Company have delegated the power of approval of transfer, transmission, transposition, dematerialization and other related matters to M/s. Skyline Financial Services Pvt. Ltd., the Registrar and Share Transfer Agent of the Company, subject to review by Stakeholders Relationship Committee of the Board.

The Transfer of shares in physical form are registered and returned within the stipulated time, if documents are clear in all respects as per SEBI guidelines. However with effect from 1<sup>st</sup> April, 2019, SEBI vide its Press Release No.12/2019 dated 27<sup>th</sup> March, 2019 had prohibited the transfer of shares in physical form.

**m) Registrar and Transfer Agent**

M/s Skyline Financial Services Pvt. Ltd. has been appointed Registrar and Transfer Agent.

**Skyline Financial Services Pvt. Ltd.**

D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area,  
Phase-I, New Delhi - 110020.

**Ph.: +91-11-40450193-97**

**Website : [www.skylinerta.com](http://www.skylinerta.com)**

**E-mail : [info@skylinerta.com](mailto:info@skylinerta.com)**

**n) Credit Rating :**

The Company has obtained credit rating during the year from CARE Rating Ltd. The CARE Rating has assigned the credit rating CARE BB for long term facilities.

**o) Plant Locations :**

- i) Champa, Distt. Janjgir - Champa (Chhattisgarh)
- ii) Raipur (Chhattisgarh)
- iii) Bhaskarpara (Chhattisgarh)
- iv) Sirkaguttu (Odisha)
- v) Muppandal (Tamil Nadu)

**p) Address for Correspondence:****Prakash Industries Ltd.**

SRIVAN, Bijwasan,  
New Delhi - 110061.

**Ph.: +91-11-41155320-21**

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

**E-mail : [investorshelpline@prakash.com](mailto:investorshelpline@prakash.com)**

**q) SEBI Complaints Redressal System (SCORES):**

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralized Data Base of all complaints, online upload of Action Taken Report (ATRs) by the concerned companies and online viewing by investors of action taken on the complaint and its current status.

**r) Online Dispute Resolution Portal (SMART ODR Portal)**

SEBI vide circular No. SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 28, 2023), has issued a master circular on Online Dispute Resolution in the Indian Securities Market.

The dispute resolution process under the ODR Mechanism shall have two levels of resolution i.e., Conciliation and Arbitration. The said mechanism shall be applicable to all the investors who register and lodge their complaint/dispute through SMART ODR Portal. The Complaint/Dispute lodged through SMART ODR Portal shall mandatorily follow the process of Online Conciliation first and in case of unsuccessful conciliation, the same may be taken up for online Arbitration. In case the investor is aggrieved with the arbitration award, it may file an appeal before a competent Court of law under section 34 of the Arbitration and Conciliation Act, 1996.

**13. OTHER DISCLOSURES**

- a) None of the transactions with any of related parties were in conflict with the Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No.39 of Standalone Financial Statements, forming part of the Annual Report.

All related party transactions are negotiated on arms length basis and are intended to further the Company's interests.

The Company has disclosed the related parties transactions in Notes on Accounts in the Balance Sheet. The same are not in potential conflict with the interest of the Company at large.

b) There has been no instance of non-compliance by the Company on any matter related to capital markets during last three years, and hence, no penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other statutory authority during the financial year 2024-25.

c) The Company has in place "Vigil Mechanism-cum-Whistle Blower Policy" to provide a formal mechanism to the Directors and Employees to report their genuine concerns about the unethical behaviour, actual or suspected fraud, etc. The mechanism provides for adequate safeguards against victimization of employees, who use such mechanism. During the year, no employee was denied access to the Audit Committee. The Policy is displayed on the Company's Website and can be accessed at [www.prakash.com](http://www.prakash.com).

d) The Policy for determining "Material Subsidiaries" can be accessed on Company's website [www.prakash.com](http://www.prakash.com).

e) The Policy on dealing with related party transactions can be accessed on Company's website [www.prakash.com](http://www.prakash.com).

f) Compliance with Corporate Governance Requirements specified in SEBI Listing Regulations

The Company has complied with the requirements of sub-paras (2) to (10) of Part-C to Schedule-V to the SEBI Listing Regulations. The Company has also complied with Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations and necessary disclosures have been made in this Corporate Governance Report.

A Certificate as to the compliance of conditions of Corporate Governance issued by Practising Company Secretary is annexed with this Report.

#### **14. Fees paid to Statutory Auditor for services rendered during the financial year 2024-25:**

The total fees of ₹ 110 Lakhs had been paid to M/s Chaturvedi & Co., LLP Chartered Accountants Firm having Registration No. 302137E/E300286 for all the services rendered by them to the Company

during the financial year 2024-25 on standalone basis.

#### **15. Disclosure about utilisation of fund received from preferential allotment or qualified institutions placement as specified under Regulation 32 (7a) of SEBI (LODR) Regulations, 2015:**

The Company has not received any amount through preferential allotment or qualified institutional placement during the financial year 2024-25.

#### **16. CEO and CFO Certification:**

The Managing Director and the Chief Financial Officer of the Company provide annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations. They also provide quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of the SEBI Listing Regulations.

#### **17. CODE OF CONDUCT**

The Company has adopted a Code of Conduct for all Directors and Senior Management personnel including functional heads of the Company. The essence of the code is to conduct the business of the Company in honest and ethical manner in compliance with applicable laws. The Code of Conduct has been posted on the website of the Company. All the Board members and Senior Management personnel including functional heads of the Company have affirmed compliance with the Code of Conduct. A declaration signed by the Managing Director and CFO is given below:

"In terms of Para D of Schedule V of SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015, it is hereby declared that all the Directors and Senior Management personnel including functional heads have affirmed compliance of the Code of Conduct of the Company for the financial year 2024-25"

|                                   |                   |                         |
|-----------------------------------|-------------------|-------------------------|
| Place : New Delhi                 | Vikram Agarwal    | Deepak Mishra           |
| Date : 23 <sup>rd</sup> May, 2025 | Managing Director | Chief Financial Officer |

18. A certificate has been received from Shri Bhoopendra Kumar Bhora, Practising Company Secretary, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such Statutory Authority.
19. **Disclosures with respect to demat suspense account/ unclaimed suspense account**
- a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year : NIL
- b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year : NIL
- c) Number of shareholders to whom shares were transferred from suspense account during the year : NIL
- d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year : one shareholder holding 300 shares.

**Compliance Certificate from the Practising Company Secretary regarding  
compliance of conditions of Corporate Governance**

**Registration No. of the Company (CIN) : L27109HR1980PLC010724**

**Nominal Capital: ₹ 2,25,00,00,000/-**

To  
The Members of  
Prakash Industries Limited  
15 Km Stone, Delhi Road,  
Hissar, Haryana, India - 125044.

I, **Bhoopendra Kumar Bohra**, Proprietor of **B K Bohra & Associates** have examined the compliance of conditions of corporate governance by **Prakash Industries Limited** ("the Company"), for the year ended 31<sup>st</sup> March, 2025 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the said clause of the Listing Regulations.

I further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For B K Bohra & Associates  
(Company Secretaries)**

**Bhoopendra Kumar Bohra  
(Proprietor)  
ACSN0.62344  
CPN0.23511**

**UDIN: A062344G000416830**

**Place : New Delhi  
Date : 23<sup>rd</sup> May, 2025**

**Peer Review Certificate No. : 5857/2024**



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members of  
Prakash Industries Limited  
15 Km Stone, Delhi Road  
Hissar, Haryana - 125044.

I, **Bhoopendra Kumar Bohra**, Proprietor of **B K Bohra & Associates** Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Prakash Industries Limited** having **CIN: L27109HR1980PLC010724** and having registered office at 15 Km Stone, Delhi Road, Hissar, Haryana - 125044 (here in after referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| <b>Sr. No.</b> | <b>Name of Director</b>   | <b>Director Identification Number (DIN)</b> | <b>Date of appointment in Company</b> |
|----------------|---------------------------|---|---------------------------------------|
| 1.             | Mr. Ved Prakash Agarwal   | 00048907                                    | 31/07/1980                            |
| 2.             | Mr. Vikram Agarwal        | 00054125                                    | 28/05/2005                            |
| 3.             | Mr. Kanha Agarwal         | 06885529                                    | 28/05/2014                            |
| 4.             | Mr. Sanjay Jain           | 00038557                                    | 02/08/2022                            |
| 5.             | Dr. Satish Chander Gosain | 08202130                                    | 13/08/2018                            |
| 6.             | Mr. Sunil Kumar*          | 08047482                                    | 04/02/2020                            |
| 7.             | Mr. Jatin Gupta           | 00007185                                    | 01/11/2023                            |
| 8.             | Mrs. Ankita Garg          | 10253617                                    | 01/11/2023                            |
| 9.             | Mr. Harsh Vardhan Agarwal | 09163309                                    | 01/04/2024                            |

Mr. Sunil Kumar ceased to be Director due to completion of his tenure w.e.f. closure of business hours on 3<sup>rd</sup> February, 2025.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For B K Bohra & Associates**  
**(Company Secretaries)**

**Bhoopendra Kumar Bohra**  
**(Proprietor)**  
**ACSN0.62344**  
**CPN0.23511**

**Place : New Delhi**  
**Date : 23<sup>rd</sup> May, 2025**

**UDIN: A062344G000416841**  
**Peer Review Certificate No. : 5857/2024**

**MANAGEMENT DISCUSSION AND ANALYSIS****Industry Structure & Developments**

Despite the global slowdown in steel demand and free inflow of cheap imports into the country, the domestic steel industry registered production growth of ~ 5% over last fiscal to reach ~152 million tonnes in FY2025. Further, the domestic steel demand also registered growth of 12% over the last fiscal sponsored largely by sectors like infrastructure, construction, general engineering and automotive. The massive allocation of ₹11.5 lakh Crores announced by the Central Government in the Union Budget 2025 towards capital expenditure to augment infrastructure shall continue to boost the demand for steel. The Indian government is aiming to achieve steel capacity of 300 million tonnes by 2030-31, and is implementing several initiatives to achieve this target like Production Linked Incentive (PLI) Scheme, increased export duties, policies like "Make in India" and the "Domestically Manufactured Iron & Steel Products (DMI&SP)".

**Opportunities and Threats**

The opportunities before the domestic steel industry includes strong domestic demand driven by strong urbanization, major government investment in infrastructure projects along with a vision to become a leading global steel producer by 2030. The government is actively promoting the steel industry through various initiatives, including production-linked incentive schemes and infrastructure development. It is envisaged that by the year 2030, the domestic per capita steel consumption will rise to around 160 kgs from the exiting level of 98 kgs.

The key threats faced by the steel industry continues to be the volatility in key raw materials like coal and iron ore and erratic supplies thereof due to inadequate infrastructure, particularly in transportation and logistics leading to increased costs and adversely affecting the efficiencies. In addition, competition from cheap imports at predatory prices continues to be a major threat to the domestic steel players. However, your Company has insulated itself against these possible threats as the Company has an operational iron ore mine and also has coal linkage from Coal India Limited. Further, the Bhaskarpara Commercial Coal Mine allotted to the Company has become operational during the Q4FY2025 and the coal despatches to the Steel plant have started. The supplies of coal from the mine shall result in substantial cost

reductions and higher efficiencies in its plant operations. As regards competition from steel imports at cheaper prices, the government is poised to impose safeguard duty on certain steel products to protect domestic steel manufacturers.

**Outlook**

Steel demand in India is expected to outpace other major steel consuming economies in the next fiscal with a growth of 8-9%. The pan India domestic steel demand shall be driven by a shift towards steel-intensive construction in the housing and infrastructure sectors along with better demand from engineering, automotive and other segments. Easing of inflation during the year shall also potentially pave the way for monetary policy easing by the RBI, which shall also add to the steel demand. Also, the domestic per capita steel consumption of 98 kgs is much lower against the global average of 219 kgs, showing high potential for growth in steel demand in coming times. The long term outlook for the indigenous steel industry looks quite promising considering the large scale steel expansion that is targeted to reach 300 million tonnes per annum by 2030.

**Risks and Concerns**

Business risks encompass any factor that could negatively impact a company's financial goals and operations. Effectively managing these risks is crucial for a company's long-term sustainability and growth and for safeguarding the interest of all the stakeholders. The Company has a Risk Management Committee to detect the risks and suggest the methods to mitigate them. All the risks are adequately identified, measured, estimated and controlled.

Raw material price volatility and supply chain disruptions continue to be the major risks faced by a steel company. The Company has significantly reduced the risks of raw material price volatility and supply chain disruptions through backward integration of its operations. The Company has safeguarded itself against iron ore price volatility to a significant extent by having an operational captive iron ore mine in Sirkaguttu, State Odisha. Further, as regards Coal, the coal extraction from the Bhaskarpara Commercial Coal Mine has commenced and the coal despatches to the Steel plant have started. The supplies of coal from the mine shall result in substantial cost reductions and efficiencies in its plant operations. In addition, the Company has also in place coal linkages from Coal India Limited for supply of Coal at a stable price.



**Internal Control System and their Adequacy**

Internal controls are a system of policies and procedures that are designed to provide reasonable assurance that a company's objectives are achieved, including operational effectiveness, financial reporting reliability, and compliance with laws and regulations. The Company has an adequate internal control system to manage the business operations effectively and efficiently. The Company has an independent professional firm for conducting Internal Audit at regular intervals and to monitor the compliance of all operations with prescribed business standards. Any variance from the budget is flagged off to the senior management which advises modification to ensure strict adherence to compliances. The audit team supervises all internal processes and recommends the changes to ensure quick remedication of deviations, wherever required.

**Material Developments in Human Resource/Industrial Relations**

Ashuman resource is the most critical resource for the success of any organisation, it is important that all the aspects related to the employees like recruitment, training,

compensation, employee development, and ensuring compliance with employment laws are adequately managed. The Company follows a well developed human resource approach, which aims to address the key aspects of human resource thereby maintaining healthy work environment and constructive relationship with its employees with a continuing focus on efficiency and productivity. The Company had maintained healthy and cordial industrial relations during the year.

**RATIO ANALYSIS**

| S. No | Particulars              | Units | FY 2025 | FY 2024 |
|-------|--------------------------|-------|---------|---------|
| 1     | Debt-Equity Ratio        | Times | 0.03    | 0.04    |
| 2     | Current Ratio            | Times | 1.26    | 1.00    |
| 3     | Operating Profit Margin  | %     | 13.58   | 15.13   |
| 4     | Net Profit Margin        | %     | 8.87    | 9.41    |
| 5     | Interest Coverage Ratio  | Times | 11.76   | 9.68    |
| 6     | Debtors Turnover Ratio   | Times | 31.23   | 40.79   |
| 7     | Inventory Turnover Ratio | Times | 7.23    | 8.40    |

**Business Responsibility and Sustainability Report**

[Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

**SECTION A: GENERAL DISCLOSURE**
**i) DETAILS OF THE ENTITY**

1. Corporate identity Number (CIN) of the Entity : L27109HR1980PLC010724
2. Name of the Entity : Prakash Industries Limited
3. Year of incorporation : 1980
4. Registered office address : 15 Km. Stone, Delhi Road, Hissar-125044 (Haryana)
5. Corporate address : Srivan, Bijwasan, New Delhi-110061
6. E-mail : [Investorshelpline@prakash.com](mailto:Investorshelpline@prakash.com)
7. Telephone : +91-11-41155320
8. Website : [www.prakash.com](http://www.prakash.com)
9. Financial year for which reporting is being done : 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025
10. Name of the Stock Exchange(s) : National Stock Exchange (NSE) & Bombay Stock  
where shares are listed : Exchange(BSE)
11. Paid-up Capital : ₹17908 Lakhs
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report :  
Name : Shri Arvind Mahla  
Designation : Company Secretary & Compliance Officer  
Telephone : +91-11-41155320-21  
Email : [investorshelpline@prakash.com](mailto:investorshelpline@prakash.com)
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).  
The disclosures under this report are made on standalone basis.
14. Weather the Company has undertaken reasonable assurance of the BRSR Core : No
15. Name of assurance provider : None
16. Type of assurance obtained : Not Applicable

**ii) PRODUCTS/SERVICES**

17. Details of business activities (accounting for 90% of the turnover):

| S. No. | Description of Main Activity | Description of Business Activity | % of Turnover of the entity |
|--------|------------------------------|----------------------------------|-----------------------------|
| 1.     | Manufacturing Industry       | Metal & Metal products           | 97.19                       |

18. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

| S. No. | Product/Service  | NIC Code | % of Turnover contribute |
|--------|------------------|----------|--------------------------|
| 1.     | Sale of Products | 2410     | 97.19                    |

**iii) OPERATIONS**

19. Number of locations where plants and/or operations/offices of the entity are situated:

| Location      | Number of plants | Number of offices | Total |
|---------------|------------------|-------------------|-------|
| National      | 5                | 6                 | 11    |
| International | NIL              | NIL               | NIL   |

## PRAKASH INDUSTRIES LIMITED

20. Markets served by the entity:

a. Number of locations

| Locations                        | Number |
|----------------------------------|--------|
| National (No.of States)          | 8      |
| International (No. of Countries) | NIL    |

b. Contribution of exports:

What is the contribution of exports as a percentage of the total turnover of the entity? - NIL

c. Type of Customers

A brief on types of customers The Company's main products are Sponge Iron / Billet and Ferro Alloys, and main consumers are Secondary steel producers.

### iv) EMPLOYEES

21. Details at the end of the year of financial year: 2024-2025

a. Employees and workers (including differently abled):

| S. No     | Particulars              | Total (A) | Male    |         | Female  |         |
|-----------|--------------------------|-----------|---------|---------|---------|---------|
|           |                          |           | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Employees |                          |           |         |         |         |         |
| 1.        | Permanent (D)            | 1756      | 1754    | 99.89%  | 2       | 0.11%   |
| 2.        | Other than Permanent (E) | 0         | 0       | 0.00%   | 0       | 0.00%   |
| 3.        | Total employees (D + E)  | 1756      | 1754    | 99.89%  | 2       | 0.11%   |
| Workers   |                          |           |         |         |         |         |
| 1.        | Permanent (F)            | 829       | 829     | 100.00% | 0       | 0.00%   |
| 2.        | Other than Permanent (G) | 5787      | 5780    | 99.88%  | 7       | 0.12%   |
| 3.        | Total workers (F + G)    | 6616      | 6609    | 99.89%  | 7       | 0.11%   |

b. Differently abled Employees and workers:

| S. No     | Particulars              | Total (A) | Male    |         | Female  |         |
|-----------|--------------------------|-----------|---------|---------|---------|---------|
|           |                          |           | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Employees |                          |           |         |         |         |         |
| 1.        | Permanent (D)            | 5         | 5       | 100.00% | 0       | 0.00%   |
| 2.        | Other than Permanent (E) | 0         | 0       | 0.00%   | 0       | 0.00%   |
| 3.        | Total employees (D+E)    | 5         | 5       | 100.00% | 0       | 0       |
| Workers   |                          |           |         |         |         |         |
| 1.        | Permanent (F)            | 2         | 2       | 100.00% | 0       | 0       |
| 2.        | Other than Permanent (G) | 0         | 0       | 0       | 0       | 0       |
| 3.        | Total workers (F+G)      | 2         | 2       | 100.00% | 0       | 0       |

22. Participation/Inclusion/Representation of women

|                       | Total (A) | No. and percentage of Females |           |
|-----------------------|-----------|-------------------------------|-----------|
|                       |           | No. (B)                       | % age (B) |
| Board of Directors    | 8         | 1                             | 12.50%    |
| Key Managerial Person | 3         | Nil                           | Nil       |

## Inclusion & Diversity

Prakash Industries Limited is committed to fostering an inclusive and diverse workplace that support equal opportunity and encourages representation from all sections of society. Under its Inclusion & Diversity pillar, the Company aims to create a respectful, supportive, and empowering environment for all employees, irrespective of gender, physical ability, or background.

### 1. Gender Diversity

The metals and mining sector, due to its inherent structural challenges, has traditionally seen lower female participation in its workforce. Cultural perceptions, a lack of representation, and limited gender-sensitive infrastructure have contributed to this trend. Prakash Industries acknowledges these challenges and has taken proactive measures to gradually shift this paradigm. Despite the slow pace of transformation, the Company is consistently working towards improving female representation by creating more opportunities for women, especially in roles such as healthcare support (nursing) and in corporate and administrative functions. Dedicated efforts are being made to promote a gender sensitive work environment, with equal access to growth opportunities, training, and compensation.

### 2. Inclusion of Persons with Disabilities (PwDs)

The metals and mining sector, due to its inherent structural challenges, has traditionally seen lower female participation in its workforce. Cultural perceptions, a lack of representation, and limited gender-sensitive infrastructure have contributed to this trend. Prakash Industries acknowledges these challenges and has taken proactive measures to gradually shift this paradigm. Despite the slow pace of transformation, the Company is consistently working towards improving female representation by creating more opportunities for women, especially in roles such as healthcare support (nursing) and in corporate and administrative functions. Dedicated efforts are being made to promote a gender sensitive work environment, with equal access to growth opportunities, training, and compensation.

23. Turnover rate for permanent employees and workers: (Disclose trends for the past 3 years)

|                     | FY 2024-25<br>(Turnover rate in current FY) |        |       | FY 2023-24<br>(Turnover rate in previous FY) |        |       | FY 2022-23<br>(Turnover rate in the year prior to the previous FY) |        |       |
|---------------------|---|--------|-------|--|--------|-------|--|--------|-------|
|                     | Male  | Female | Total | Male   | Female | Total | Male   | Female | Total |
| Permanent Employees | 7.28%                                       | 0.00%  | 7.28% | 4.89%  | 0.00%  | 4.89% | 6.70%  | 0.00%  | 6.70% |
| Permanent Workers   | 4.06%                                       | 0.00%  | 4.06% | 1.69%  | 0.00%  | 1.69% | 3.91%  | 0.00%  | 3.91% |

## v) HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

24. (a) Names of holding / subsidiary / associate companies / joint ventures:

| S. No. | Name of the holding/ subsidiary / associate companies / joint ventures (A) | Indicate whether holding/ Subsidiary/ Associate/ Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|--------|--|--|-----------------------------------|--|
|        | -  | -  | -                                 | -  |

Prakash Industries does not have any subsidiary, associate or joint venture

## vi) CORPORATE SOCIAL RESPONSIBILITY (CSR) DETAILS

| S. No. | Requirement   | Response       |
|--------|---|----------------|
| 1.     | Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) | Yes            |
| 2.     | Turnover (in ₹)   | 4014.35 Crores |
| 3.     | Networth (in ₹)   | 3310.65 Crores |

**vii) TRANSPARENCY AND DISCLOSURES COMPLIANCES**

26. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web- link for grievance redress policy)   | FY2024-2025<br>(Current Financial Year)    |  |         | FY2023-2024<br>(Previous Financial Year)   |  |         |
|---|---|--|--|---------|--|--|---------|
|   |   | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Communities                                       | Yes, we have a dedicated whistle blower and vigilance mechanism<br>Policy:<br><a href="https://prakash.com/pdfs/Whistle-Blower-Policy-and-Vigil-Mechanism.pdf">https://prakash.com/pdfs/Whistle-Blower-Policy-and-Vigil-Mechanism.pdf</a> * | -  | -  | NA      | -  | -  | NA      |
| Investors (other than shareholders)               |   | -  | -  | NA      | -  | -  | NA      |
| Shareholders                                      |   | 6  | Nil  | **      | 4  | Nil  | **      |
| Employees and workers                             |   | Nil  | Nil  | NA      | Nil  | Nil  | NA      |
| Customers   |   | 22   | Nil  | **      | 23   | Nil  | **      |
| Value Chain Partners                              |   | -  | -  | NA      | -  | -  | NA      |

\* All the policies/mechanisms are available on the Company's intranet.

\*\* All complaints have been resolved satisfactorily

27. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format; Material topics are those that have a significant impact on our ability to create value for our stakeholders and are influenced by the economic, social, and environmental context in which we operate. We have the following material topics:

| Material issue identified              | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity  | In case of risk, approach to adaptor mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--|--|---|---|--|
| <b>GHG Emissions / Climate Change</b>  | Risk and Opportunity                       | Periodic monitoring in earlier years may have limited real-time insights, which are increasingly important in meeting evolving disclosure expectations. Effective GHG management strengthens regulatory alignment and contributes to climate goals. | GHG emission calculation has been initiated this year, with efficiency measures being implemented to improve monitoring and reduce emissions. | Positive and Negative  |
| <b>Circular Economy / Resource Use</b> | Opportunity                                | Efficient reuse of industrial by-products such as fly ash, slag, and char enhances resource efficiency, reduces waste, and supports long-term cost optimization, aligning with circular economy practices in the steel sector.                      |   | Positive   |

| Material issue identified               | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity  | In case of risk, approach to adaptor mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---|--|---|---|--|
| <b>Water Management</b>                 | Risk and Opportunity                       | Increasing water stress in regions like Chhattisgarh and Odisha may impact long-term water availability. Recycling through STP and ETP, along with zero liquid discharge, strengthens water efficiency and regulatory compliance.   | The company ensures optimal use of water through continuous monitoring and conservation efforts. Treated water is recycled through STP and ETP, and the plant maintains Zero Liquid Discharge status. These measures strengthen resilience and reduce freshwater dependency.  | Positive and Negative  |
| <b>Occupational Health &amp; Safety</b> | Opportunity                                | Implementation of ISO 45001:2018, regular safety trainings, and robust safety systems promote a culture of well-being and minimize workplace incidents, enhancing workforce productivity and compliance.  |   | Positive   |
| <b>Community Engagement/ CSR</b>        | Opportunity                                | CSR initiatives in education, health, women empowerment, and skilling foster inclusive development, strengthen community relations, and contribute to long-term social sustainability.  |   | Positive   |
| <b>Employee Development/ Well-being</b> | Risk and Opportunity                       | Evolving workforce expectations highlight the need to broaden skill development efforts across all employee groups to maintain high engagement and operational excellence. Regular trainings, structured career development, and employee engagement initiatives support retention, motivation, and productivity. | We are exploring opportunities to diversify our energy mix by evaluating renewable options, while continuing to expand efficiency measures such as waste heat recovery (WHR) and high-efficiency equipment. In addition, we conduct regular energy audits and implement the recommended actions to drive continuous improvement in energy performance and sustainability. | Positive and Negative  |



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| Material issue identified                | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity   | In case of risk, approach to adaptor mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--|--|--|---|--|
| <b>Energy / Renewable Energy</b>         | Risk and Opportunity                       | Continued dependence on fossil-based captive power may face economic and regulatory headwinds under evolving carbon pricing or ESG-linked funding frameworks.<br>Enhancing energy efficiency through WHR and other measures offers cost savings and supports low-carbon transition.  | The company is exploring opportunities to diversify our energy mix by evaluating renewable options, while continuing to expand efficiency measures such as WHR and high-efficiency equipment.   | Positive and Negative  |
| <b>Air Pollution</b>                     | Opportunity                                | Deployment of pollution control technologies like bag filters, scrubbers, ESPs, and dry fog systems enhances air quality and ensures ongoing compliance with regulatory norms, contributing to a safer and cleaner work environment.   |   | Positive   |
| <b>Human Rights and Labour Practices</b> | Risk and Opportunity                       | Strengthening human rights governance across the value chain is becoming increasingly important, as evolving stakeholder expectations and regulatory scrutiny may pose reputational or compliance risks in the absence of formal due diligence mechanisms.<br>By improving working conditions, wages, and safety standards, we can attract better talent, reduce employee turnover, and enhance productivity.<br>Respecting labor rights fosters a more loyal, engaged, and healthier workforce. | The Company is in the process of integrating human rights clauses into supplier agreements and developing a comprehensive framework for supply chain due diligence, in alignment with global best practices.<br>The Company is also conducting training programs for workers in high-risk areas, monitoring their activities to ensure safe work practices, and providing adequate personal protective equipment (PPE). A strict policy enforcing a 100% ban on child labor has been implemented, which is expected to enhance worker satisfaction and significantly reduce industrial accidents. | Negative (with potential to become positive as practices are improved)                         |

| Material issue identified                | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity   | In case of risk, approach to adaptor mitigate   | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--|--|--|---|--|
| <b>Ethics / Transparency/ Governance</b> | Risk and Opportunity                       | <p>Evolving stakeholder expectations highlight the need to expand ethical governance frameworks to ensure consistency and safeguard employee interests.</p> <p>Strong policies such as the Code of Conduct, whistleblower mechanism, and grievance redressal promote transparency and responsible business conduct.</p>  | <p>The Company is working to broaden the scope of its Code of Conduct, introduce a comprehensive Human Resources (HR) manual, and formalize a human rights policy to strengthen governance and align with emerging compliance standards. The Code of Conduct is being actively communicated to Heads of Departments (HODs) and senior management an being ensured across all leadership levels.</p> | Positive and Negative  |
| <b>Legal Compliance</b>                  | Opportunity                                | <p>Regular audits across labor, environmental, and safety domains, supported by internal SOPs, reinforce regulatory adherence and contribute to efficient, compliant operations. Legal and statutory compliance is ensured by aligning all processes with the applicable acts, laws, and regulations of the land, thereby upholding a strong foundation for lawful and responsible business practices.</p> |   | Positive   |

# **PRAKASH INDUSTRIES LIMITED**

## **SECTION B: MANAGEMENT AND PROCESS AND DISCLOSURES**

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

| S. No                                | Disclosure Questions   | P 1  | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
|--------------------------------------|--|--|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and management processes      |  |  |     |     |     |     |     |     |     |     |
| 1.                                   | a) Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)  | Yes  | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
|                                      | b) Has the policy been approved by the Board? (Yes/No)   | Yes  | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
|                                      | c) Web Link of the Policies, if available  | <a href="https://prakash.com/policies/">https://prakash.com/policies/</a>  |     |     |     |     |     |     |     |     |
| 2.                                   | Whether the entity has translated the policy into procedures. (Yes/No)   | Yes, Prakash Industries has translated the policies into procedures.   |     |     |     |     |     |     |     |     |
| 3.                                   | Do the enlisted policies extend to your value chain partners? (Yes/No)   | Yes, All the Major Policies of ISO-9001:2015, ISO-14001:15001, ISO-45001:2018 and ISO-50001:2018 is translated into procedures and being implemented in the plant and extended to our value chain.   |     |     |     |     |     |     |     |     |
| 4.                                   | Name of the national and international codes/ certifications/ labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | Our Plant is certified with ISO-9001:2015, ISO-14001: 15001, ISO-45001:2018 and ISO-50001:2018 and following the Policies and Procedures laid down by these Systems.   |     |     |     |     |     |     |     |     |
| 5.                                   | Specific commitments, goals and targets set by the entity with defined timelines, if any.  | The company has conducted a comprehensive materiality assessment to identify key ESG (Environmental, Social, and Governance) issues that are most relevant to its operations and stakeholders. Based on this assessment, the company has established clear sustainability targets across various key performance indicators (KPIs), including productivity, quality, environmental impact, safety energy consumption, water usage, waste management, air emissions, and social responsibility.   |     |     |     |     |     |     |     |     |
| 6.                                   | Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met  | The performance against the set targets for above parameters and KPI are covered in the Company's Annual Report in respective areas.   |     |     |     |     |     |     |     |     |
| Governance, leadership and oversight |  |  |     |     |     |     |     |     |     |     |
| 7.                                   | Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)   | <p>We are committed to fostering inclusive and sustainable community development through focussed initiatives in education, rural upliftment, women empowerment, and enhancing accessibility in public infrastructure for individuals with reduced mobility. Our environmental stewardship is reflected in our efforts to conserve natural resources and enhance operational efficiencies, thereby reducing our ecological footprint.</p> <p>We strive to build long-term resilience within our business and across our stakeholder ecosystem. By continuously monitoring and evaluating the environmental and social impacts of our operations, we ensure that our actions contribute meaningfully to shared value creation for all stakeholders.</p> |     |     |     |     |     |     |     |     |

|    |   |  |
|----|---|--|
| 8. | Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).  | The Board of Directors, along with its designated Committees, holds the primary responsibility for overseeing and guiding the Company's sustainability strategy and decision-making.   |
| 9. | Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details | The Company has constituted dedicated committees for Health, Safety, CSR, Sustainability, and Environmental matters. These committees meet regularly to review their respective areas, evaluate performance, and guide strategic actions aligned with the Company's sustainability objectives. |

|   |  |     |     |     |     |     |     |     |     |  |     |     |     |     |     |     |     |     |  |
|---|--|-----|-----|-----|-----|-----|-----|-----|-----|--|-----|-----|-----|-----|-----|-----|-----|-----|--|
| 10.   | Details of Review of NGRBCs by the Company:  |     |     |     |     |     |     |     |     |  |     |     |     |     |     |     |     |     |  |
| Subject for Review  | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee   |     |     |     |     |     |     |     |     | Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify) |     |     |     |     |     |     |     |     |  |
|   | P 1  | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 | P 1  | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |  |
| Performance against above policies and follow up action   | Relevant policies of the Company are reviewed periodically or on need basis by the concerned Head / Senior Management Personnel / Respective Committees and necessary changes to policies & procedures are implemented                                 |     |     |     |     |     |     |     |     | As and when required   |     |     |     |     |     |     |     |     |  |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non- compliances | The Status of compliance with all applicable statutory requirements is reviewed on a quarterly/ annual basis by the Board. Quarterly Compliance Certificate on applicable laws is provided by respective department heads and placed before the Board. |     |     |     |     |     |     |     |     | Quarterly/ Annually (as per compliance requirements)                     |     |     |     |     |     |     |     |     |  |

|  |  |    |    |    |    |    |    |    |    |  |
|--|--|----|----|----|----|----|----|----|----|--|
| 11.  | Independent assessment/evaluation of the working of its policies by an external agency:  |    |    |    |    |    |    |    |    |  |
| Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency. | P1   | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |  |
|  | No, All polices are evaluated internally at regular basis. No external agency is appointed for assessment / evaluation of working of its policies. |    |    |    |    |    |    |    |    |  |

|   |  |   |    |    |    |    |    |    |    |    |  |
|---|--|---|----|----|----|----|----|----|----|----|--|
| 12.   | If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated: |   |    |    |    |    |    |    |    |    |  |
| Subject for Review  |  | P1  | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |  |
| The entity does not consider the Principles material to its business (Yes/No)   |  | All Principles are covered by the policies. |    |    |    |    |    |    |    |    |  |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) |  |   |    |    |    |    |    |    |    |    |  |
| The entity does not have the financial or / human and technical resources available for the task (Yes/No)                       |  |   |    |    |    |    |    |    |    |    |  |
| It is planned to be done in the next financial year (Yes/No)  |  |   |    |    |    |    |    |    |    |    |  |
| Any other reason(please specify)  |  |   |    |    |    |    |    |    |    |    |  |

# PRAKASH INDUSTRIES LIMITED

## SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

### PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

#### Essential Indicators

- Percentage coverage by training and awareness programmes on any of the principles during the financial year:

| Segment                           | Total number of training and awareness programmes held | Topics / principles covered under the training and its impact  | % age of persons in respective category covered by the awareness programmes |
|-----------------------------------|--|--|---|
| Board of Directors                | 4  | <ul style="list-style-type: none"> <li>- Corporate Legal and Compliance updates</li> <li>- Safety Measures</li> <li>- Business Update of Seam- less division</li> <li>- Related Party Transaction</li> </ul> | 100.00%   |
| Key Managerial Personnel          | 3  | Corporate Legal and Compliance updates   | 100.00%   |
| Employees other than BOD and KMPs | 642  | <b>P2, P3, P5, P6</b>  | 100.00%   |
| Workers                           | 755  | <b>P2, P3, P5, P6</b>  | 100.00%   |

- Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

#### MONETARY

|                  | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount In INR) | Brief of the Case | Has an appeal been preferred (Yes/No |
|------------------|-----------------|---|----------------|-------------------|--------------------------------------|
| Penalty/Fine     | -               | -   | Nil            | N.A.              | N.A.                                 |
| Settlement       | -               | -   | Nil            | N.A.              | N.A.                                 |
| Compounding Fees | -               | -   | Nil            | N.A.              | N.A.                                 |

#### NON-MONETARY

|              | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount In INR) | Brief of the Case | Has an appeal been preferred (Yes/No |
|--------------|-----------------|---|----------------|-------------------|--------------------------------------|
| Imprisonment | -               | -   | Nil            | N.A.              | N.A.                                 |
| Punishment   | -               | -   | Nil            | N.A.              | N.A.                                 |

- Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred incases where monetary or non-monetary action has been appealed:

| Case details   | Name of the regulatory/ enforcement agencies/ judicial institutions |
|----------------|---|
| Not applicable |   |

\*There were no such instances during the year

**4. Anti-corruption or Anti-bribery policy**

**Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, the Company has established a robust Whistle Blower Policy and Vigil Mechanism, which is aligned with the provisions of the Companies Act, 2013, LODR Regulations, 2015, and SEBI (Prohibition of Insider Trading) Regulations, 2015. While the policy primarily provides a platform for stakeholders (including employees, directors, and shareholders) to report unethical behaviour, suspected fraud, or violation of the Code of Conduct, it implicitly supports the Company's commitment to preventing corruption, bribery, and other unethical practices.

The policy includes:

- Protection for whistle-blowers from any kind of retaliation or unfair treatment.
- Investigation procedures for allegations related to financial misconduct, misrepresentation of accounts, and unethical conduct.
- Oversight by the Audit Committee and Ethics Counsellor for ensuring transparency and accountability.
- Provisions for retention of investigation records for a minimum of seven years.

This mechanism fosters ethical conduct and acts as a deterrent against corrupt and fraudulent practices.

The web link of the policy is as follows: [Whistle-Blower-Policy-and-Vigil-Mechanism.pdf](#)

**5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

|           | <b>FY 2024-2025<br/>(Current Financial Year)</b> | <b>FY 2023-2024<br/>(Previous Financial Year)</b> |
|-----------|--|---|
| Directors | Nil  | Nil   |
| KMPs      | Nil  | Nil   |
| Employees | Nil  | Nil   |
| Workers   | Nil  | Nil   |

**6. Details of complaints with regard to conflict of interest:**

|  | <b>FY 2024-2025<br/>(Current Financial Year)</b> |                | <b>FY 2023-2024<br/>(Previous Financial Year)</b> |                |
|--|--|----------------|---|----------------|
|  | <b>No.</b>                                       | <b>Remarks</b> | <b>No.</b>  | <b>Remarks</b> |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | Nil  | NA             | Nil   | NA             |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs      | Nil  | NA             | Nil   | NA             |

**7. Corrective Actions:**

|   |   |
|---|---|
| Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest | This section is not applicable to Prakash Industries as there were no fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest in the previous year. |
|---|---|

\*There were no such issues during the year

**8. Number of days of account payable ((Accounts payable \*365) / Cost of goods/services procured) in the following format:**

|                                     | <b>FY 2024-2025<br/>(Current Financial Year)</b> | <b>FY 2023-2024<br/>(Previous Financial Year)</b> |
|-------------------------------------|--|---|
| Number of days of accounts payables | 14   | 27  |



9. Open-ness of Business

Provide details of Concentration of purchase and sales with trading houses, dealers, and related parties along -with loans and advances & investments, with related parties, in the following format:

| Parameter                  | Metrics   | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|----------------------------|---|--|---|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases                                | —  | —   |
|                            | b. Number of trading houses where purchases are made from                               | —  | —   |
|                            | c. Purchases from top 10 trading houses as % of total purchases from trading houses     | —  | —   |
| Concentration of Sales     | a. Sales to dealers / distributors as % of total sales                                  | —  | —   |
|                            | b. Number of dealers / distributors to whom sales are made                              | —  | —   |
|                            | c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors | —  | —   |

| Parameter        | Metrics  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|------------------|--|--|---|
| Share of RPTs in | a. Purchases (Purchases with related parties / Total Purchases)                          | —  | —   |
|                  | b. Sales (Sales to related parties/ Total Sales)   | —  | —   |
|                  | c. Loans & advances (Loans & advances given to related parties / Total loans & advances) | —  | —   |
|                  | d. Investments (Investments in related parties / Total Investments made)                 | —  | —   |

**Leadership Indicator**

1. Awareness Programmes conducted for value chain partners on any of the Principles during the financial year:

| Total number of training and awareness programmes held | Topics / principles covered under the training and its impact % age of persons in respective category covered by the awareness programmes | Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|--|---|--|
| 82   | P2, P3, P5, P6  | 86%  |

The Company conducted various awareness programmes on Quality, Environment, Health, and Safety, in line with the BRSR Principles 2, 3, 5, and 6. These sessions covered areas such as responsible production practices (P2), employee well-being and safe working conditions (P3), prevention of child and forced labour (P5), and environmental compliance and sustainability (P6). Suppliers and contractors actively participated in these programmes; however, only contractors were covered under the formal training sessions.

2. Conflict of Interest

|   |   |
|---|---|
| Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No)<br>If Yes, provide details of the same. | Yes, PIL has a Code of Conduct that all Board members and senior management must adhere to. The Board of Directors and senior management submit an annual declaration confirming their adherence to the Code of Conduct, which includes the provisions on dealing with conflicts of interest. The same is available on the website of the Company viz. <a href="http://www.prakash.com">www.prakash.com</a> . |
|---|---|

**PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE**

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:

|       | <b>FY 2024-2025<br/>(Current<br/>Financial Year)</b> | <b>FY 2023-2024<br/>(Current<br/>Financial Year)</b> | <b>Details of improvements in environmental and social impacts</b>  |
|-------|--|--|---|
| R & D | -  | -  | The Company's Research & Development (R&D) and continuous improvement initiatives are strategically integrated into the cost of production. These efforts focus on enhancing product quality, optimizing processes, and driving innovation, thereby contributing to overall operational efficiency and competitiveness.   |
| Capex | -  | -  | <p>To enhance operational efficiency and environmental compliance, the Company has made significant capital investments across its 30-year-old plant. Major CAPEX initiatives include the installation of advanced Air Pollution Control Devices such as High-efficiency Electrostatic Precipitators, Bag Filter Systems, Fume Extraction Systems, Venturi Scrubber Systems, Dust Suppression Systems, and Higher Stacks to reduce particulate emissions. The Company has also deployed Online Continuous Emission and Effluent Monitoring Systems (CEEMS) to ensure real-time monitoring of environmental parameters. Substantial capital has been allocated to strengthening effluent management through the augmentation of the Effluent Treatment Plant (ETP), including additional treatment facilities, and the construction of water recirculation and spray systems. Further infrastructure enhancements include the installation of rainwater and roof water harvesting systems, spout installations, dust collectors, and water sprinklers in the Coal Handling Plant (CHP).</p> <p>In line with energy efficiency goals, the Company has invested in Variable Frequency Drives (VFDs), high-efficiency motors (IE3/IE4), condensate recovery systems, power factor improvement panels, and thermal storage systems. Upgrades to facility lighting through LED replacement and integration of motion/daylight sensors have further optimized power consumption. Additional improvements include HVAC optimization with energy-efficient chillers, insulation of hot surfaces, efficient pumping systems, and building envelope upgrades. The Company has also undertaken a large-scale green belt development initiative, including the plantation of over 10,000 trees, and has initiated renewable energy installations such as solar panels and biomass boilers. These capital-intensive efforts demonstrate the Company's commitment to long-term environmental sustainability and energy conservation.</p> |

2. Sustainable sourcing:

|   |   |
|---|---|
| Does the entity have procedures in place for sustainable sourcing? (Yes/No) | No, PIL has established robust policies and procedures to ensure the sustainable sourcing of materials. All value chain partners are required to comply with the company's supplier assessment requirements before engaging in any business activities. The assessment criteria encompass key areas such as working conditions and employment practices, health and safety, environmental responsibility, and business ethics. We source materials only from qualified and registered vendors, following a structured evaluation process based on Quality (Q), Priority (P), Delivery (D), Energy (E), Social (S), and ISO compliance. This comprehensive approach ensures that our sourcing practices align with our sustainability goals and operational standards. |
| If yes, what percentage of inputs were sourced sustainably?                 | Currently, we are developing a mechanism to estimate the percentage of materials sourced sustainably across all manufacturing facilities of the Company.  |

3. Processes in place to reclaim products for reuse, recycle and safe disposal of products at the end of life:

|  |  |
|--|--|
| Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging)(b) E-waste(c) Hazardous waste and (d) other waste. | <p>The Company is committed to the principles of circular economy and sustainable waste management. It follows the philosophy of "Wealth from Waste," aiming to reuse and recycle byproducts and wastes generated during the steelmaking process to the maximum extent possible. The processes in place for different waste categories are as under:</p> <ul style="list-style-type: none"> <li>(a) Plastics (including packaging):<br/>Plastic waste is not applicable to the Company, as plastic is not used in the manufacturing process.</li> <li>(b) E-waste:<br/>E-waste generated from the plant is disposed of through authorized re-processors and vendors approved by the appropriate authorities.</li> <li>(c) Hazardous Waste:<br/>Hazardous waste, mainly comprising used oil and waste oil, is 100% sold to authorized dealers for further recycling.</li> <li>(d) Other Waste:<br/>The Company believes in creating wealth from waste and has adopted several initiatives to reuse and recycle various byproducts and waste generated in the steelmaking process.<br/>Slag from the Steel Melting Shop and Ferro Alloy Plant is processed in a Metal Recovery Plant to recover valuable metal for reuse in steelmaking. The remaining slag is reused in road construction and for filling abandoned mines.<br/>Mill Scale from SMS, Accretion, and Cooler Oversize Material from the DRI plant are used in the production of ferro alloys.<br/>Fly ash from the Power Plant is utilized for making fly ash bricks and is also supplied to cement plants.</li> </ul> |
|--|--|

4. Extended Producer Responsibility (EPR) plan

|   |   |
|---|---|
| Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same. | Yes, Extended Producer Responsibility (EPR) is applicable to the company, and necessary measures are currently underway to ensure compliance with the relevant regulatory requirements. |
|---|---|

**Leadership Indicators**

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format? No.

| NIC Code | Name of the Product/ Service | % of Total Turnover Contributed | Boundary for which the Life Cycle Perspective/ Assessment was conducted | Whether conducted by Independent external agency (Yes/No) | Results Communicated in Public domain (Yes/No)<br>If Yes, Provide the link |
|----------|------------------------------|---------------------------------|---|---|--|
|----------|------------------------------|---------------------------------|---|---|--|

During the period under review, no Life Cycle Perspective/ Assessment (LCA) was conducted for any of our products

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

| Name of the Product/ Service | Description of the Risk/Concern | Action Taken |
|------------------------------|---------------------------------|--------------|
|------------------------------|---------------------------------|--------------|

There are no significant social or environmental concerns or risks identified from the production or disposal of our product. Steel billets, like other steel products, are not considered waste at the end of life. Instead, they are part of a closed-loop recycling process where scrap steel is remelted and reused as an input for steel manufacturing. This contributes to resource conservation and promotes circularity in the steel industry.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

| Indicate input material | Recycled or re-used input material to total material |   |
|-------------------------|--|---|
|                         | FY 2024-2025<br>(Current Financial Year)             | FY 2023-2024<br>(Previous Financial Year) |
| Slag                    | 10.26  | 10.55%                                    |
| Coal Char               | 68.94  | 62.44%                                    |
| MS Scrap                | 8.74%  | 7.87%                                     |

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

|                                | FY 2024-2025<br>(Current Financial Year) |          |                 | FY 2023-2024<br>(Previous Financial Year) |          |                 |
|--------------------------------|--|----------|-----------------|---|----------|-----------------|
|                                | Re-Used                                  | Recycled | Safely Disposed | Re-Used                                   | Recycled | Safely Disposed |
| Plastics (including packaging) | NA                                       | NA       | NA              | NA  | NA       | NA              |
| E-waste                        | NA                                       | NA       | 0.258           | NA  | NA       | 0.57            |
| Hazardous waste                | NA                                       | NA       | 10.20           | NA  | NA       | 14.10           |
| Other waste Batteries          | NA                                       | NA       | 2.39            | NA  | NA       | 1.92            |

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

| Indicate product category | Reclaimed products and their packaging materials as % of total products sold in respective category |
|---------------------------|---|
| Not Applicable            |   |

## PRAKASH INDUSTRIES LIMITED

### PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

#### Essential Indicators

#### 1. Well-being of employees

##### a. Details of measures for the well-being of employees:

|                                       | % of employees covered by |                  |             |                    |              |                    |             |                    |             |                     |          |
|---------------------------------------|---------------------------|------------------|-------------|--------------------|--------------|--------------------|-------------|--------------------|-------------|---------------------|----------|
| Category                              | Total (A)                 | Health insurance |             | Accident insurance |              | Maternity benefits |             | Paternity Benefits |             | Day Care facilities |          |
|                                       |                           | Number (B)       | % (B/A)     | Number (C)         | % (C/A)      | Number (D)         | % (D/A)     | Number (E)         | % (E/A)     | Number (F)          | % (F/A)  |
| <b>Permanent employees</b>            |                           |                  |             |                    |              |                    |             |                    |             |                     |          |
| Male                                  | 1754                      | 173              | 9.86        | 1531               | 87.29        | Not Applicable     |             | 0.00               | 0.00        | -                   | -        |
| Female                                | 2                         | 2                | 100.00      | 2                  | 100.00       | 2                  | 100         | Not Applicable     |             | -                   | -        |
| <b>Total</b>                          | <b>1756</b>               | <b>175</b>       | <b>9.97</b> | <b>1533</b>        | <b>87.30</b> | <b>2</b>           | <b>0.11</b> | <b>0.00</b>        | <b>0.00</b> | <b>-</b>            | <b>-</b> |
| <b>Other than Permanent employees</b> |                           |                  |             |                    |              |                    |             |                    |             |                     |          |
| Male                                  | 0                         | -                | -           | -                  | -            | -                  | -           | -                  | -           | -                   | -        |
| Female                                | 0                         | -                | -           | -                  | -            | -                  | -           | -                  | -           | -                   | -        |
| <b>Total</b>                          | <b>0</b>                  | <b>-</b>         | <b>-</b>    | <b>-</b>           | <b>-</b>     | <b>-</b>           | <b>-</b>    | <b>-</b>           | <b>-</b>    | <b>-</b>            | <b>-</b> |

##### b. Details of measures for the well-being of workers:

|                                     | % of employees covered by |                  |               |                    |               |                    |          |                    |          |                     |          |
|-------------------------------------|---------------------------|------------------|---------------|--------------------|---------------|--------------------|----------|--------------------|----------|---------------------|----------|
| Category                            | Total (A)                 | Health insurance |               | Accident insurance |               | Maternity benefits |          | Paternity Benefits |          | Day Care facilities |          |
|                                     |                           | Number (B)       | % (B/A)       | Number (C)         | % (C/A)       | Number (D)         | % (D/A)  | Number (E)         | % (E/A)  | Number (F)          | % (F/A)  |
| <b>Permanent workers</b>            |                           |                  |               |                    |               |                    |          |                    |          |                     |          |
| Male                                | 829                       | 226              | 27.26%        | 829                | 100.00        | -                  | -        | -                  | -        | -                   | -        |
| Female                              | 0                         | 0                | 0             | 0                  | 0.00          | -                  | -        | -                  | -        | -                   | -        |
| <b>Total</b>                        | <b>829</b>                | <b>226</b>       | <b>27.26%</b> | <b>829</b>         | <b>100.00</b> | <b>-</b>           | <b>-</b> | <b>-</b>           | <b>-</b> | <b>-</b>            | <b>-</b> |
| <b>Other than Permanent workers</b> |                           |                  |               |                    |               |                    |          |                    |          |                     |          |
| Male                                | 5780                      | 5780             | 100           | 5780               | 100.00        | -                  | -        | -                  | -        | -                   | -        |
| Female                              | 7                         | 7                | 100           | 7                  | 100.00        | -                  | -        | -                  | -        | -                   | -        |
| <b>Total</b>                        | <b>5787</b>               | <b>5787</b>      | <b>100</b>    | <b>5787</b>        | <b>100.00</b> | <b>-</b>           | <b>-</b> | <b>-</b>           | <b>-</b> | <b>-</b>            | <b>-</b> |

##### c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

|  | <b>FY 2024-2025<br/>(Current Financial Year)</b> | <b>FY 2023-2024<br/>(Previous Financial Year)</b> |
|--|--|---|
| (i) Cost incurred on well-being measures as a % of total revenue of the company  | ₹660 Lakhs                                       | ₹560 Lakhs  |
| (ii) Total Revenue of the Company  | ₹401435 Lakhs                                    | ₹367777 Lakhs                                     |
| (iii) Cost incurred on wellbeing measures as a % of total revenue of the company | 0.16%  | 0.16%   |

## 2. Details of retirement benefits, for Current FY and Previous Financial Year:

| Benefits | FY 2024-2025 (Current Financial Year)              |  |  | FY 2023-2024 (Previous Financial Year)             |  |  |
|----------|--|--|--|--|--|--|
|          | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF       | 100.00   | 100.00   | Y  | 100.00   | 100.00   | Y  |
| Gratuity | 100.00   | 100.00   | Y  | 100.00   | 100.00   | Y  |
| ESI      | 11.27  | 27.60  | Y  | 11.01  | 29.80  | Y  |
| Others - | -  | -  | -  | -  | -  | -  |

## 3. Accessibility of workplaces:

|   |  |
|---|--|
| Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard. | Yes, the premises/ offices of the entity are accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act, 2016. |
|---|--|

## 4. Equal Opportunity Policy:

|   |  |
|---|--|
| Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy. | Yes, PIL has implemented an Equal Opportunity Policy in line with the Rights of Persons with Disabilities Act, 2016. The company ensures equal treatment for all employees across various aspects such as recruitment, remuneration, promotions, rewards, and recognition. The policy reflects our commitment to fostering an inclusive and non-discriminatory workplace. For more details, please refer to our policy at: <a href="https://prakash.com/policies/">https://prakash.com/policies/</a> |
|---|--|

## 5. Return to work and Retention rates of permanent employees and workers that took parental leave:

| Gender | Permanent employees |                | Permanent workers |                |
|--------|---------------------|----------------|-------------------|----------------|
|        | Return to Work      | Retention rate | Return to Work    | Retention rate |
| Male   | -                   | -              | -                 | -              |
| Female | -                   | -              | -                 | -              |
| Total  | -                   | -              | -                 | -              |

## 6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

| Permanent Workers              | Yes/No (If yes, then give details of the mechanism in brief)  |
|--------------------------------|---|
| Permanent Workers              | The Company firmly believes in fostering two-way communication and encourages all employees and workers-permanent and non-permanent-to voice their concerns or grievances through their reporting managers, department heads, or the P&A department.  |
| Other than Permanent Workers   | Multiple grievance redressal platforms are in place, including a Vigilant Mechanism Policy, a robust Internal Complaints Committee under the Sexual Harassment of Women at Workplace Act, 2013, and a Works Committee at the plant level.   |
| Permanent Employees            | To ensure effective resolution, the Company has established several committees such as the Sexual Harassment Committee, Works Committee, Safety Committee, Environment Management Committee, and holds regular meetings with worker representatives, union bodies, and HODs. Additional channels like the P&A meetings and suggestion boxes further support this open dialogue. All relevant policies are accessible via the Company's website and intranet, and employees are sensitized through trainings, workshops, and awareness programs as needed. |
| Other than Permanent Employees |   |



## PRAKASH INDUSTRIES LIMITED

7. Membership of employees and worker in association(s) or Unions recognized by the entity:

| Category                  | FY 2024-2025<br>(Current Financial Year)            |   |         | FY 2023-2024<br>(Previous Financial Year)           |   |         |
|---------------------------|---|---|---------|---|---|---------|
|                           | Total employees/ workers in respective category (A) | No. of employees/ workers in respective category, who are part of association(s) or Union (B) | % (B/A) | Total employees/ workers in respective category (C) | No. of employees/ workers in respective category, who are part of association(s) or Union (D) | % (D/C) |
| Total Permanent Employees | 1756  | 1505  | 85.71   | 1603  | 1408  | 87.84   |
| Male                      | 1754  | 1503  | 85.69   | 1598  | 1403  | 87.80   |
| Female                    | 2   | 2   | 100.00  | 5   | 5   | 100.00  |
| Total Permanent Workers   | 829   | 829   | 100.00  | 824   | 841   | 100.00  |
| Male                      | 829   | 829   | 100.00  | 824   | 824   | 100.00  |
| Female                    | -   | -   | -       | -   | -   | -       |

8. Details of training given to employees and workers:

| Category         | FY 2024-2025 (Current Financial Year) |                               |         |                       |         | FY 2023-2024 (Previous Financial Year) |                               |         |                      |         |
|------------------|---------------------------------------|-------------------------------|---------|-----------------------|---------|--|-------------------------------|---------|----------------------|---------|
|                  | Total (A)                             | On Health and safety measures |         | On Skill up gradation |         | Total (D)                              | On Health and safety measures |         | On Skill upgradation |         |
|                  |                                       | No. (B)                       | % (B/A) | No. (C)               | % (C/A) |  | No. (E)                       | % (E/D) | No. (F)              | % (F/D) |
| <b>Employees</b> |                                       |                               |         |                       |         |  |                               |         |                      |         |
| Male             | 1754                                  | 1531                          | 87.29   | 968                   | 55.19   | 1598                                   | 1598                          | 100     | 636                  | 39.80   |
| Female           | 2                                     | 2                             | 100.00  | 2                     | 100.00  | 5                                      | 5                             | 100     | 5                    | 100     |
| <b>Total</b>     | 1756                                  | 1533                          | 87.30   | 970                   | 55.24   | 1603                                   | 1603                          | 100     | 641                  | 39.99   |
| <b>Workers</b>   |                                       |                               |         |                       |         |  |                               |         |                      |         |
| Male             | 829                                   | 829                           | 100.00  | 648                   | 78.17   | 824                                    | 824                           | 100     | 287                  | 34.83   |
| Female           | 0                                     | 0                             | 0.00    | 0                     | 0.00    | 0                                      | 0                             | 0.00    | 0                    | 0.00    |
| <b>Total</b>     | 829                                   | 829                           | 100.00  | 648                   | 78.17   | 824                                    | 824                           | 100     | 287                  | 34.83   |

9. Details of performance and career development reviews of employees and worker:

| Category         | FY 2024-2025 (Current Financial Year) |         |         | FY 2023-2024 (Previous Financial Year) |         |         |
|------------------|---------------------------------------|---------|---------|--|---------|---------|
|                  | Total (A)                             | No. (B) | % (B/A) | Total (C)                              | No. (D) | % (D/C) |
| <b>Employees</b> |                                       |         |         |  |         |         |
| Male             | 1754                                  | 1531    | 87.29   | 1598                                   | 1598    | 100.00  |
| Female           | 2                                     | 2       | 100.00  | 5                                      | 5       | 100.00  |
| <b>Total</b>     | 1756                                  | 1533    | 87.30   | 1603                                   | 1603    | 100.00  |
| <b>Workers</b>   |                                       |         |         |  |         |         |
| Male             | 829                                   | 829     | 100.00  | 824                                    | 824     | 100.00  |
| Female           | 0                                     | 0       | 0.00    | 0                                      | 0       | 0.00    |
| <b>Total</b>     | 829                                   | 829     | 100.00  | 824                                    | 824     | 100.00  |

10. Health and safety management system:

| Sl. No. | Particulars  | Response  |
|---------|--|---|
| a)      | Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system? | Yes, company has implemented the ISO-45001:2018 - Occupational Health and Safety Management System under Integrated Management system. Entire plant and operations and services are abided by the IMS Policy and perform the task as per IMS Procedures and Policy. All the Employees and Contractors are abide by the ISO-45001 System and IMS policy and ensure the safe work practices and safe work culture in the organization.  |
| b)      | What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?              | Yes, as a Part of ISO-45001 the work related Hazards are identified and risk are assessed though the Structured Group Risk Assessment (GRA) process and based on the RISK Potential, appropriate Corrective and Preventive action are being planned and taken through the Improvement action plan by respective plant and divisions.  |
| c)      | Whether you have processes for workers to report the work-related hazards and to remove the mselves from such risks. (Y/N)                   | Yes, Well defined Processes is finalized to report the work related Hazards and to remove themselves from such risks. As a Part of ISO-45001 the work-related Hazards are identified, and risk are assessed though the Structured Group Risk Assessment (GRA) process and based on the RISK Potential, appropriate Corrective and Preventive action are being planned and taken through the Improvement action plan by respective plant and divisions. The Safety Subcommittee and Safety Committee are formed for a regular review and monitoring of the safety related work progress and various awareness programs are organized for creating the safety and health awareness amongst employees. |
| d)      | Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)                            | Yes, the Company operates a fully equipped Occupational Health Centre at its plant premises, staffed with qualified doctors and nursing personnel. This center provides comprehensive medical and healthcare services to all employees and their families, covering both occupational and non-occupational needs.   |

11. Details of safety related incidents, in the following format:

| Safety Incident/Number   | Category  | FY 2024-2025<br>(Current Financial) Year | FY 2023-2024<br>(Previous Financial Year) |
|--|-----------|--|---|
| Lost Time Injury Frequency Rate (LTIFR)<br>(per one million-person hours worked) | Employees | 0  | 0.22                                      |
|  | Workers   | 1.99                                     | 2.00                                      |
| Total recordable work-related injuries   | Employees | 0  | 0   |
|  | Workers   | 4  | 2   |
| No. of fatalities  | Employees | 0  | 0   |
|  | Workers   | 0  | 3   |
| High consequence work-related injury or ill-health (excluding fatalities)        | Employees | 0  | 0   |
|  | Workers   | 4  | 0   |

12. Measures to ensure a safe and healthy workplace:

Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company is committed to creating a safe and healthy working environment in line with its IMS Policy and "Safety First" approach. Measures undertaken.

The following initiatives have been undertaken to uphold workplace safety and health:

- Induction & Continuous Training: All new employees undergo safety induction, and regular training sessions on safety, environment, and occupational health are conducted for all employees.

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- **PPE Provision:** Suitable Personal Protective Equipment (PPE) is provided to all employees, contractors, and visitors.
- **Emergency Preparedness:** Fire hydrant systems, fire tenders, and trained fire-fighting personnel are deployed across the plant.
- **Risk Assessments:** Regular evaluation of safety protocols, goals, and risk mitigation strategies is done through GRA and safety audits.
- **Health Centre Access:** A dedicated Occupational Health Centre ensures round-the-clock healthcare access for employees and their families.
- **Monitoring & Review:** Safety Sub-Committee and Safety Committee oversee implementation, review progress, and drive safety initiatives across divisions.
- **Safety & Environment Celebrations:** Events such as National Safety Day, Earth Day, Ozone Day, and World Environment Day are celebrated. Activities like poster-making, slogan contests, and fun competitions are organized to raise awareness.
- **Awareness Programs:** Regular training and awareness programs are held to reinforce a safe work culture and commitment to sustainable practices.

Through these proactive measures, PIL under scores its unwavering dedication to employee safety, proactive risk management, and steadfast compliance with regulatory mandates. By nurturing a culture of safety and continual improvement, the company end eavors to cultivate a workplace where employees can carry out their responsibilities with confidence in a secure and healthy environment.

13. Number of Complaints on the following made by employees and workers:

|                    | FY 2024-2025<br>(Current Financial Year) |                                       |         | FY 2023-2024<br>(Previous Financial Year) |                                       |         |
|--------------------|--|---------------------------------------|---------|---|---------------------------------------|---------|
|                    | Filed during the year                    | Pending resolution at the end of year | Remarks | Filed during the year                     | Pending resolution at the end of year | Remarks |
| Working Conditions | Nil                                      | Nil                                   | Nil     | Nil                                       | Nil                                   | Nil     |
| Health & Safety    | Nil                                      | Nil                                   | Nil     | Nil                                       | Nil                                   | Nil     |

14. Assessments for the year:

|                             | % of your plants and offices that were assessed<br>(by entity or statutory authorities or third parties) |
|-----------------------------|--|
| Health and safety practices | IHS department – 100% all plant  |
| Working Conditions          | IHS department – 100% all plant  |

Our plant is being assessed on periodic interval by the statutory authority - IHS Department and Health and Hygiene Committee for working condition and Director Health And Safety for assessing the Healthy and Safety Practices and Company takes actions on the observations, if any.

15. Corrective Actions:

|  |   |
|--|---|
| Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks /concerns arising from assessments of health & safety practices and working conditions. | <p>The company takes proactive and corrective measures to address safety-related incidents and mitigate significant risks identified through health and safety assessments. Corrective and preventive actions are implemented based on findings from safety walkthrough audits conducted by the internal safety team and statutory authorities.</p> <p>To enhance workplace safety, the company has provided FRMM suits to employees working in high-temperature areas such as the Steel Melting Shop (SMS - Heat Area), along with appropriate Personal Protective Equipment (PPE)</p> |
|--|---|

|  |   |
|--|---|
|  | for all employees. Regular onsite safety training sessions, toolbox talks, and systematic identification and elimination of unsafe conditions and practices are carried out to ensure a safe and healthy working environment. |
|--|---|

**Leadership Indicators**
**1. Life insurance**

Does the entity extend any life insurance or any compensatory package in the event of death of

|                     |     |
|---------------------|-----|
| (A) Employees (Y/N) | Yes |
| (B) Workers (Y/N)   | Yes |

**2. Measures for statutory dues**

|   |   |
|---|---|
| Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners. | The Company has implemented the Prakash Employees Welfare Scheme, which provides a monthly pension to the dependents of deceased employees, continuing until the notional retirement age of the employee. |
|---|---|

**3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

|           | Total no. of affected employees/<br>workers |  | No. of employees/workers that are<br>rehabilitated and placed in suitable<br>employment or whose family<br>members have been placed in suitable<br>employment |  |
|-----------|---|--|---|--|
|           | FY 2024-2025<br>(Current<br>Financial Year) | FY 2023-2024<br>(Previous<br>Financial Year) | FY 2024-2025<br>(Current<br>Financial Year)   | FY 2023-2024<br>(Previous<br>Financial Year) |
| Employees | 4   | 0  | 0   | 0  |
| Workers   | 0   | 0  | 0   | 0  |

**4. Transitional assistance programs**

Does the entity provide transition assistance programs to facilitate continued employ ability and the management of career endings resulting from retirement or termination of employment? (Yes/ No) - No

**5. Details on assessment of value chain partners: Contractors**

|                             | % of value chain partners (by value of business<br>done with such partners) that were assessed |
|-----------------------------|--|
| Health and safety practices | 100 % of all contractor employee   |
| Working Conditions          | 100 % of all contractor employee   |

**6. Corrective action for health and safety practices**

|  |   |
|--|---|
| Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners - | As part of the ISO 45001 framework, the Company conducts regular assessments to identify risks related to health, safety practices, and working conditions. Based on these assessments, corrective, preventive, and improvement actions are implemented. Key initiatives include the provision of Personal Protective Equipment (PPE), Unsafe Condition Surveys, analysis of Near Miss incidents, active worker participation, regular Safety Committee meetings, and both internal and external safety audits. |
|--|---|

**PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS**
**1. Describe the processes for identifying key stakeholder groups of the entity**

PIL has a flexible and strategic stakeholder identifying process where key stakeholder groups from all the spheres of all possible stakeholders. This is done after considering the influence of each stakeholder on the Company & their ability to create value for Company. Through this mechanism, the Company has currently identified certain groups as important stakeholders. Internal stakeholders are all Employees working in the organization and external stakeholders are suppliers / Vendors / nearby Community/ Contractors / Govt. Institution / NGO and other interested parties.

**2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:**

| <b>Stakeholder Group</b>           | <b>Whether identified as Vulnerable &amp; Marginalized Group (Yes/No)</b> | <b>Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other</b> | <b>Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)</b> | <b>Purpose and scope of engagement including key topics and concerns raised during such engagement</b>  |
|------------------------------------|---|--|--|---|
| Employees                          | No  | Email, Notice Boards, Intranet, Team Meetings, Training Sessions   | Monthly / Quarterly  | Share company policies, training, safety, grievance handling, and gather feedback through internal surveys and materiality assessments.                       |
| Workers (Contractual & Daily Wage) | Yes   | Community Meetings, Notice Boards, Verbal Communication  | Weekly / Monthly   | Engagement on safety protocols, wages, working conditions, access to health benefits, and grievance redressal.  |
| Investors / Shareholders           | No  | Email, Website, AGM Reports  | Quarterly / Annually   | Disclosures on financial and ESG performance, strategic outlook, business risks, and ESG materiality topics of interest to long-term investors.               |
| Customers                          | No  | Email, Customer Feedback Portals, Helpdesk, Website  | Ongoing / As needed  | Understanding needs and expectations, ensuring quality and timely delivery, and identifying ESG-related customer concerns via surveys and materiality inputs. |
| Suppliers & Contractors            | No  | Email, Meetings, Vendor Portal, Site Audits  | Quarterly  | Vendor assessment, code of conduct compliance, capacity building, and EHS adherence, with key concerns around pricing, quality, and compliance.               |

|                                  |     |   |  |  |
|----------------------------------|-----|---|--|--|
| Local Communities                | Yes | Community Meetings, CSR Outreach, Grievance Help line             | Quarterly / Half-Yearly                      | CSR activities in education, health, skill development, livelihood generation; community feedback on environmental and social concerns.  |
| Regulatory Authorities           | No  | Email, Official Letters, Compliance Portals, Physical Inspections | As mandated (Monthly / Quarterly / Annually) | Compliance with applicable laws, environmental permits, audit submissions, and resolving compliance issues.  |
| CSR Partners                     | Yes | Meetings, Reports, Phone Calls, Joint Site Visits                 | Monthly / Quarterly                          | Execution of CSR projects, community development impact monitoring, and alignment on social objectives, especially for vulnerable community segments.                            |
| Business & Industry Associations | No  | Membership Communications, Seminars, Events, Newsletters          | Annually / As Needed                         | Policy advocacy, sustainability benchmarking, sharing of industry best practices, and collaboration on circular economy, emissions reduction, and skill development initiatives. |

### Leadership Indicators

#### 1. Processes for consultation between stakeholders and the Board

Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has developed internal systems and procedures to identify, prioritize and address needs and concerns of stakeholders at various levels. Likewise, various departments have been entrusted with the responsibility of interacting and engaging with stakeholders. The Company engages with stakeholders through multiple channels of communication both formally and informally.

#### 2. Stakeholder consultation to support identification and management of environmental and social topics.

Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, Our Internal Stake holders are all Employees working in the organization and external stake holders are suppliers / Vendors / nearby Community/ Contractors / Govt. Institution / NGO and other interested parties for the development of socioeconomic development in the plant vicinity. The Company has mapped its internal as well as external stakeholders. The Company has developed internal systems and procedures to identify, prioritize and address needs and concerns of stakeholders at various levels. Likewise, various departments have been entrusted with the responsibility of interacting and engaging with stakeholders. The Company engages with stakeholders through multiple channels of communication both formally and informally.

PIL follows an integrated approach, wherein the sustainability issues identified during the Materiality Assessment (in consultation with all stakeholders) were incorporated into company policy and strategy. This ensures that the concerns and expectations of stakeholders directly inform and guide the entity's environmental and social management practices



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3. Instances of engagement to address the concerns of vulnerable/marginalized stakeholder group.
- Provide details of instances of engagement with, and actions taken to; address the concerns of vulnerable/marginalize stakeholder groups.
- The Company works with the local administration to undertake rural development projects such as construction of roads, drainage facilities, renovation of pond, construction of bathing places and community hall and other need based infrastructure as per requirement of near by communities.
- Extend support to children from earmarked marginalized communities for their education in the nearby schools / Colleges. - We have been distributing necessary fees for poor children, maintenance of schools, extended support for higher education for their requirement, provided school bus in nearby village.
  - Provide apprentices to the nearby students to increase their skill and groom them as employable and give them jobs as per their skill. - The Company provides apprentices to students of ITI, Diploma, Engineering in the Company and they are being recruited based on the need of the Company.
  - The Company works for development and livelihood projects such as spreading awareness about sanitation, hygiene, vocational training and entrepreneurship. - Plant has provided technical awareness programme about sanitation, hygiene, vocational training and entrepreneurship from internal & external parties.
  - Women empowerment through promoting women based groups and focused initiatives including skilling and livelihood. - The Company is organizing awareness training programme regarding medical, skill and livelihood to the nearby villages and adopted villages.
  - We have been extending support to widows by way of pensions. - The Company is providing and e x t e n d i n g support for widows by way of giving pensions.
  - Spreading the Awareness on the Health care, Medical aids and Ambulance Facility to nearby community. - The Company organizes medical camps in nearby villages, distributes medicines free of cost and provides ambulance facilities in nearby village as per their requirements.
  - Focus on sanitation across community as well as private places including schools, individual households, community places like markets, community halls etc. Promoting resource sufficiency for clean drinking water, clean air and green ecosphere. - The Company is providing drinking water line as well as water tankers, Pond digging in nearby villages and plantation programme is performed to maintain ecospere. Contribution for Chhattisgarh Badminton & Satranj Sangh for sports, donation for maintaining social & communities, contribution for cultural programme as per directions of Administration, contribution for poor families.

### PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category               | FY 2024-2025 (Current Financial Year) |  |               | FY 2023-2024 (Previous Financial Year) |  |               |
|------------------------|---------------------------------------|--|---------------|--|--|---------------|
|                        | Total (A)                             | No. of employees / workers covered (B) | % (B / A)     | Total (C)                              | No. of employees / workers covered (D) | % (D / C)     |
| <b>Employees</b>       |                                       |  |               |  |  |               |
| Permanent              | 1756                                  | 1535                                   | 87.41         | 1603                                   | 1603                                   | 100.00        |
| Other than permanent   | 0                                     | 0                                      | 0.00          | 3                                      | 3                                      | 100.00        |
| <b>Total Employees</b> | <b>1756</b>                           | <b>1535</b>                            | <b>87.41</b>  | <b>1606</b>                            | <b>1606</b>                            | <b>100.00</b> |
| <b>Workers</b>         |                                       |  |               |  |  |               |
| Permanent              | 829                                   | 829                                    | 100.00        | 824                                    | 824                                    | 100.00        |
| Other than permanent   | 5787                                  | 5787                                   | 100.00        | 5171                                   | 5171                                   | 100.00        |
| <b>Total Workers</b>   | <b>6616</b>                           | <b>6616</b>                            | <b>100.00</b> | <b>5995</b>                            | <b>5995</b>                            | <b>100.00</b> |

2. Details of minimum wages paid to employees and workers, in the following format:

| Category                    | FY 2024-2025 (Current Financial Year) |                       |         |                        |         | FY 2023-2024 (Previous Financial Year) |                       |         |                        |         |
|-----------------------------|---------------------------------------|-----------------------|---------|------------------------|---------|--|-----------------------|---------|------------------------|---------|
|                             | Total (A)                             | Equal to Minimum Wage |         | More than Minimum Wage |         | Total (D)                              | Equal to Minimum Wage |         | More than Minimum Wage |         |
|                             |                                       | No. (B)               | % (B/A) | No. (C)                | % (C/A) |  | No. (E)               | % (E/D) | No. (F)                | % (F/D) |
| <b>Employees</b>            |                                       |                       |         |                        |         |  |                       |         |                        |         |
| <b>Permanent</b>            | 1756                                  | -                     | -       | 1756                   | 100.00  | 1603                                   | -                     | -       | 1603                   | 100.00  |
| Male                        | 1754                                  | -                     | -       | 1754                   | 100.00  | 1598                                   | -                     | -       | 1598                   | 100.00  |
| Female                      | 2                                     | -                     | -       | 2                      | 100.00  | 5                                      | -                     | -       | 5                      | 100.00  |
| <b>Other than Permanent</b> | -                                     | -                     | -       | -                      | -       | 3                                      | -                     | -       | 3                      | 100.00  |
| Male                        | -                                     | -                     | -       | -                      | -       | 3                                      | -                     | -       | 3                      | 100.00  |
| Female                      | -                                     | -                     | -       | -                      | -       | -                                      | -                     | -       | -                      | -       |
| <b>Workers</b>              |                                       |                       |         |                        |         |  |                       |         |                        |         |
| <b>Permanent</b>            | 829                                   | -                     | -       | 829                    | 100.00  | 824                                    | -                     | -       | 824                    | 100.00  |
| Male                        | 829                                   | -                     | -       | 829                    | 100.00  | 824                                    | -                     | -       | 824                    | 100.00  |
| Female                      | -                                     | -                     | -       | -                      | -       | -                                      | -                     | -       | -                      | -       |
| <b>Other than Permanent</b> | 5787                                  | 5787                  | 99.48   | 30                     | 0.52    | 5171                                   | -                     | -       | 5171                   | 100.00  |
| Male                        | 5780                                  | 5750                  | 99.48   | 30                     | 0.52    | 5162                                   | -                     | -       | 5162                   | 100.00  |
| Female                      | 7                                     | 7                     | 100.0   | -                      | -       | 9                                      | -                     | -       | 9                      | 100.00  |

3. Details of remuneration/salary/wages, in the following format:

a) Median remuneration/wages

|                                  | Male   |   | Female |   |
|----------------------------------|--------|---|--------|---|
|                                  | Number | Median / Average remuneration/salary/wages of respective category | Number | Median / Average remuneration/salary/wages of respective category |
| Board of Directors (BoD)         | 4      | ₹371.99 Lakhs   | 1      | 0   |
| Key Managerial Personnel         | 3      | ₹150.89 Lakhs   | 0      | 0   |
| Employees other than BoD and KMP | 1748   | ₹7.77 Lakhs   | 2      | ₹6.16 Lakhs   |
| Workers                          | 6609   | ₹1.44 Lakhs   | 7      | ₹1.64 Lakhs   |

b) Gross wages paid to Female as % of total wages paid by the entity, in the following format

|  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|--|--|---|
| Gross wages paid to females  | ₹12.33 Lakhs                             | ₹25.47 Lakhs                              |
| Total Wages  | ₹24681.54 Lakhs                          | ₹12652.54 Lakhs                           |
| Gross wages paid to females<br>(Gross wages paid to females as % of Total wages) | 0.05%                                    | 0.20%                                     |

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4. Focal point for addressing human rights:

Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

The P&A (Personnel & Administration) team at Champa unit serves as the focal point responsible for addressing human rights impacts or issues caused or contributed to by the business. This team ensures that any concerns related to human rights are appropriately identified, addressed, and resolved in alignment with company policies and applicable legal standards.

5. Internal mechanisms in place to redress grievances related to human rights issues:

Describe the internal mechanisms in place to redress grievances related to human rights issues.

At Prakash Industries, a structured internal mechanism is in place to address and redress grievances related to human rights. A dedicated Works Committee, comprising cross-functional heads, oversees worker welfare and health and safety at the plant level and reports directly to the Plant Head.

Additionally, the Head of Personnel & Administration (P&A) plays a key role in upholding human rights, including conducting checks at entry gates to prevent the entry of any child labour or other violations. The Department Heads, in coordination with the HR function, are responsible for respecting human rights, preventing involvement in human rights abuses, and ensuring there is a robust grievance redressal process available to affected stakeholders.

- The Company's human rights commitment covers, but is not limited to, the following aspects:
- Prevention of human trafficking, child labour, and forced or compulsory labour
- Zero tolerance towards discrimination and harassment
- Fair remuneration
- Maintenance of safe and healthy working conditions

6. Number of Complaints on the following made by employees and workers:

|                                   | FY 2024-2025<br>(Current Financial Year) |                                       |         | FY 2023-2024<br>(Previous Financial Year) |                                       |         |
|-----------------------------------|--|---------------------------------------|---------|---|---------------------------------------|---------|
|                                   | Filed during the year                    | Pending resolution at the end of year | Remarks | Filed during the year                     | Pending resolution at the end of year | Remarks |
| Sexual Harassment                 | Nil                                      | Nil                                   | None    | Nil                                       | Nil                                   | None    |
| Discrimination at workplace       | Nil                                      | Nil                                   | None    | Nil                                       | Nil                                   | None    |
| Child Labour                      | Nil                                      | Nil                                   | None    | Nil                                       | Nil                                   | None    |
| Forced Labour/Involuntary Labour  | Nil                                      | Nil                                   | None    | Nil                                       | Nil                                   | None    |
| Wages                             | Nil                                      | Nil                                   | None    | Nil                                       | Nil                                   | None    |
| Other human rights related issues | Nil                                      | Nil                                   | None    | Nil                                       | Nil                                   | None    |

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

|   | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|---|--|---|
| (i) Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | Nil                                      | Nil                                       |
| (ii) Female employee/ Worker  | 9  | 14  |
| (iii) Complaints on POSH as a % of female employees / workers   | Nil                                      | Nil                                       |
| (iv) Complaints on POSH upheld  | Nil                                      | Nil                                       |

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:  
The Company ensures that employees raising concerns on discrimination or harassment are protected from retaliation through its Vigilant Mechanism Policy, Internal Complaints Committee, and Works Committee. Confidential, impartial forums, multiple grievance channels, and regular sensitization programs foster a safe environment for reporting without fear of adverse consequences.
9. Human rights requirements forming part of your business agreements and contracts:  
Do human rights requirements form part of your business agreements and contracts? (Yes/No).  
As part of our commitment to upholding human rights standards, Prakash Industries places great emphasis on ensuring that our suppliers and contractors adhere to the human rights requirements outlined in our agreements and contracts.  
By adhering to this code, our suppliers and vendors contribute to creating a responsible and sustainable supply chain ecosystem. We actively engage with our suppliers and contractors to ensure mutual understanding and compliance with these standards. Through ongoing communication, monitoring, and support, we strive to adopt a supply chain that upholds the dignity, rights, and well-being of all individuals involved.
10. Assessments for the year:
- |                             | % of your plants and offices that were assessed<br>(by entity or statutory authorities or third parties) |
|-----------------------------|--|
| Child labour                | 100% of our plant sites were assessed by the Company / Labour inspector                                  |
| Forced/involuntary labour   | 100% of our plant sites were assessed by the Company / Labour inspector                                  |
| Sexual harassment           | 100% of our plant sites were assessed by the Company / Labour inspector                                  |
| Discrimination at workplace | 100% of our plant sites were assessed by the Company / Labour inspector                                  |
| Wages                       | 100% of our plant sites were assessed by the Company / Labour inspector                                  |
| Others – please specify     | 100% of our plant sites were assessed by the Company / Labour inspector                                  |
11. Corrective actions for concerns arising from the assessments.  
Corrective Actions to address significant risks / concerns arising from the assessments:  
Periodic assessment by statutory authorities is being carried out for ensuring the points covered in Question 9 and appropriate corrective and preventive action is initiated by the company to address all the issues and observation of the authority and compliance is being ensured and submitted.

## PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameter   | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|---|--|---|
| <b>From renewable sources</b>   |  |   |
| Total electricity consumption (A)   | -  | -   |
| Total fuel consumption (B)  | -  | -   |
| Energy consumption through other sources (C)  | -  | -   |
| <b>Total energy consumed from renewable sources (A+B+C)</b>                                     | -  | -   |
| <b>From non-renewable sources</b>   |  |   |
| Total electricity consumption (D)   | 5159344.492                              | 4105317                                   |
| Total fuel consumption (E)  | 33597168.96                              | 31420356                                  |
| Energy consumption through other sources (F)  | 174736.8                                 | 278300.00                                 |
| <b>Total energy consumed from non-renewable sources (D+E+F)</b>                                 | 38931250.25                              | 35803973                                  |
| <b>Total energy consumed (A+B+C+D+E+F)</b>  | 38931250.25                              | 35803973                                  |
| <b>Energy intensity per rupee of turnover</b><br>(Total energy consumption/ turnover in rupees) | 0.0009698011                             | 0.000973523                               |

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|   |       |       |
|---|-------|-------|
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)*<br>(Total energy consumed/ Revenue from operations adjusted for PPP) | 0.02  | 0.02  |
| Energy intensity in terms of physical output**  | 39.53 | 41.68 |
| Energy intensity (optional)-the relevant metric may be selected by the entity   | -     | -     |

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - Yes, M/s MCJ Energy Pvt. Ltd. has conducted the Energy Audit.

\*The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor published by the International Monetary Fund (IMF) for India for FY 2024-25 and FY 2023-24, which is 20.66. As a result, the figure for the previous year has been updated.

### 2. PAT Scheme

Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. -

The Company, being classified as a Designated Consumer (DC) under the Perform, Achieve and Trade (PAT) Scheme, actively implemented various measures across its operations, hence the targets were successfully achieved by the Company as has also been audited.

### 3. Provide details of the following disclosures related to water, in the following format:

| Parameter  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|--|--|---|
| Water withdrawal by source (in kilolitres)   |  |   |
| (i) Surface water  | 6794722                                  | 6766836                                   |
| (ii) Ground water  | 75533                                    | 75357                                     |
| (iii) Third party water  | -  | -   |
| (iv) Seawater / desalinated water  | -  | -   |
| (v) Others   | -  | -   |
| <b>Total volume of water withdrawal (in kilolitres)<br/>(i+ii+iii+iv+v)</b>  | 6870255                                  | 6842193                                   |
| <b>Total volume of water consumption (in kilolitres)</b>   | 6870255                                  | 6842193                                   |
| <b>Water intensity per rupee of turnover</b><br>(Total water consumption/ Revenue from operations)   | 0.0001711422                             | 0.0001860417                              |
| <b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)*</b><br>(Total water consumption / Revenue from operations adjusted for PPP) | 0.003535                                 | 0.03843                                   |
| <b>Water intensity in terms of physical output**</b>   | 6.98                                     | 7.96                                      |
| <b>Water intensity</b> (optional)-the relevant metric may be selected by the entity  | -  | -   |

**Note:** Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency

\*\* The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor published by the International Monetary Fund (IMF) for India for FY 2024-25 and FY 2023-24, which is 20.66. As a result, the figures for the previous year has been updated

4. Provide the following details related to water discharged:

| Parameter  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|--|--|---|
| <b>Water discharge by destination and level of treatment (in kilolitres)</b> |  |   |
| (i) To Surface water   | -  | -   |
| - No treatment   | -  | -   |
| - With treatment -please specify level of treatment                          | -  | -   |
| (ii) To Groundwater  | -  | -   |
| - No treatment   | -  | -   |
| - With treatment- Secondary Level  | -  | -   |
| (iii) To Seawater  | -  | -   |
| - No treatment   | -  | -   |
| - With treatment -please specify level of treatment                          | -  | -   |
| (iv) Sent to third parties   | -  | -   |
| - No treatment   | -  | -   |
| - With treatment -please specify level of treatment                          | -  | -   |
| (v) Others   | -  | -   |
| - No treatment   | -  | -   |
| - With treatment -please specify level of treatment                          | -  | -   |
| Total water discharged (in kilolitres)                                       | -  | -   |
|  | -  | -   |

**Note:** Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No independent assessment, evaluation, or assurance has been carried out by an external agency.

5. Mechanism for Zero Liquid Discharge:

Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, the Company has implemented a mechanism for Zero Liquid Discharge and water conservation through the use of Effluent Treatment Plant (ETP), Sewage Treatment Plant (STP), rainwater harvesting, and roof water harvesting systems. Treated water is reused in the process, resulting in equivalent water savings and reduced dependency on freshwater resources, thereby helping maintain the local groundwater level. Water from the STP and ETP is also utilized for gardening, dust suppression to control fugitive emissions, and other process requirements.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

| Parameter                           | Please specify unit | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|-------------------------------------|---------------------|--|---|
| NOx                                 | Mg/Nm <sup>3</sup>  | 120                                      | 125                                       |
| SOx                                 | Mg/Nm <sup>3</sup>  | 482                                      | 265                                       |
| Particulate matter (PM)             | Mg/Nm <sup>3</sup>  | 35                                       | 30  |
| Persistent organic pollutants (POP) | Mg/Nm <sup>3</sup>  | NA                                       | NA  |



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|                                  |                    |    |    |
|----------------------------------|--------------------|----|----|
| Volatile organic compounds (VOC) | Mg/Nm <sup>3</sup> | NA | NA |
| Hazardous air pollutants (HAP)   | Mg/Nm <sup>3</sup> | NA | NA |
| Others - please specify          | Mg/Nm <sup>3</sup> | NA | NA |

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| Parameter  | Unit  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|--|---|--|---|
| <b>Total Scope 1 emissions</b><br>(Break-up of the GHG in to CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                             | Metric tonnes of CO <sub>2</sub> equivalent | 3121454.23                               | 3160916                                   |
| <b>Total Scope 2 emissions</b><br>(Break-up of the GHG in to CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                             | Metric tonnes of CO <sub>2</sub> equivalent | 37425.44                                 | 56201                                     |
| <b>Total Scope 1 and Scope 2 emissions intensity per rupee of turn over</b><br>(Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)  | Metric tonnes of CO <sub>2</sub> equivalent | 0.0000786896                             | 0.0000874746                              |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted <b>for Purchasing Power Parity (PPP)*</b><br>(Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP) | Metric tonnes of CO <sub>2</sub> equivalent | 0.001625727                              | 0.001807224                               |
| <b>Total Scope 1 and Scope 2 emission intensity in terms of physical output**</b>  | Metric tonnes of CO <sub>2</sub> equivalent | 3.20795170                               | 3.74528451                                |
| <b>Total Scope 1 and Scope 2 emission intensity</b> (optional)- the relevant metric may be selected by the entity  |   | -  | -   |

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency

\*\* The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor published by the International Monetary Fund (IMF) for India for FY 2024-25 and FY 2023-24, which is 20.66. As a result, the figure for the previous year has been updated

8. Project related to reducing Green House Gas emission:

Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes. The Company has undertaken multiple initiatives aimed at reducing Greenhouse Gas (GHG) emissions, with a strong emphasis on energy efficiency. Significant efforts have been made to improve energy performance and optimize resource consumption across the plant. Key measures include:

- Installation of Variable Frequency Drives (VFDs) and high-efficiency motors (IE3/IE4) to reduce electricity consumption in process equipment.
- Implementation of condensate recovery systems and thermal storage systems to enhance thermal energy efficiency.
- Power Factor Improvement Panels installed to reduce energy losses and improve electrical efficiency.

- Up gradation of lighting infrastructure with LED lighting and motion/daylight sensors, significantly reducing energy consumption in non-process areas.
- HVAC optimization through installation of energy-efficient chillers and insulation of hot surfaces to minimize heat loss.
- Deployment of efficient pumping systems and building envelope upgrades to reduce overall power usage.
- Installation of insulation on ESP and duct lines to prevent energy and heat losses in air pollution control systems.
- Utilization of coal char from the Sponge Iron Plant as fuel in the Captive Power Plant to optimize resource use and reduce fossil fuel consumption.
- Installation of solar panels and biomass boilers to initiate renewable energy use in operations.
- A comprehensive green belt development initiative with the plantation of over 10,000 trees for carbon sequestration.

These initiatives demonstrate the Company's long-term commitment to reducing its carbon footprint through energy conservation, efficient resource use, and cleaner technologies. Additionally, the Company has conducted GHG accounting for the year 2024-25, aligning with its broader environmental sustainability goals.

9. Provide details related to waste management by the entity, in the following format:

| Parameter  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|--|--|---|
| <b>Total Waste generated (in metric tonnes)</b>  |  |   |
| Plastic waste (A)  | Nil                                      | Nil                                       |
| E-waste (B)  | 0.258                                    | 0.57                                      |
| Bio-medical waste (C)  | 0.029                                    | 0.03                                      |
| Construction and demolition waste (D)  | Nil                                      | Nil                                       |
| Battery waste (E)  | 2.39                                     | 1.92                                      |
| Radio active waste (F)   | Nil                                      | Nil                                       |
| Other Hazardous waste. Please specify, if any. (G)<br>Used Oil   | 10.20                                    | 14.10                                     |
| Other Non- hazardous waste generated (H).  | -  | -   |
| Please specify, if any. (Break-up by composition i.e.<br>by materials relevant to the sector)  | Nil                                      | Nil                                       |
| <b>Total (A+B+C+D+E+F+G+H)</b>   | <b>12.877</b>                            | <b>16.62</b>                              |
| <b>Waste intensity per rupee of turnover</b><br>(Total waste generated/ Revenue from operations)   | 0.0000000003                             | 0.0000000005                              |
| <b>Waste intensity per rupee of turn over<br/>adjusted for Purchasing Power Parity (PPP)*</b><br>(Total waste generated / Revenue from operations<br>adjusted for PPP) | 0.0000000067                             | 0.0000000093                              |
| <b>Waste intensity in terms of physical output**</b>   | 0.000013                                 | 0.000019                                  |
| <b>Waste intensity</b> (optional)- the relevant metric<br>may be selected by the entity  | -  | -   |
| <b>For each category of waste generated, total waste recovered through recycling, re-using or other<br/>recovery operations (in metric tonnes)</b>                     |  |   |
| <b>Category of waste</b>   |  |   |
| (i) Recycled   | 13.109                                   | 16.59                                     |
| (ii) Re-used   | 0.00                                     | 0.00                                      |
| (iii) Other recovery operations  | 0.00                                     | 0.00                                      |

| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) |               |              |
|--|---------------|--------------|
| Category of waste  |               |              |
| (i) Incineration   | 0.029         | 0.03         |
| (ii) Land filling  | 0.00          | 0.00         |
| (iii) Other disposal operations  | 13.109        | 16.59        |
| <b>Total</b>   | <b>13.138</b> | <b>16.62</b> |

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

\* The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor published by the International Monetary Fund (IMF) for India for FY 2024-25 and FY 2023-24, which is 20.66. As a result, the figure for the previous year has been updated.

10. Waste management practices adopted in the establishment:

Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

In the process of sponge iron production, coal is used to generate the heat and chemical reaction necessary for removing oxygen from iron ore. During this metallurgical reaction, along with sponge iron, coal char and flue gas are generated as by-products of the DRI process. To utilize this waste, coal char is used as a fuel for power generation in the captive power plant. By using char in power generation, the Company saves a proportional amount of coal, thereby contributing to the conservation of natural resources and maintaining a cleaner environment.

To further optimize resource use, the Company has installed a Waste Heat Recovery System (WHRS) to generate power using the flue gas from the DRI process.

In the steel-making process via Induction Furnace, slag is generated, which contains iron particles mixed with non-metallic residues. To recover these metal particles, a magnetic slag crusher has been installed. Approximately 10% of the metal content is recovered and reused in the induction furnace for steel production, thereby conserving raw materials. The remaining portion of slag is utilized for levelling work, road construction, and similar applications.

Waste generated from the power plant, primarily fly ash, is used in brick/block making, road construction, and various concrete applications. Fly ash is also disposed of in abandoned mines. The Company operates a fly ash brick manufacturing plant within its premises, and these bricks are used in all types of construction activities at the plant. In addition, fly ash is also disposed of in low-lying areas using safe and scientific methods for handling, transportation, and dumping.

Through these practices, the Company effectively utilizes waste as a source of energy and raw material, thereby reducing environmental pollution and conserving natural resources.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

| S. No          | Location of operations/offices | Type of operations | Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any. |
|----------------|--------------------------------|--------------------|---|
| Not Applicable |                                |                    |   |

\*The company is locating in Hathneora, Dist - Janjgir- Champa and there are no ecologically sensitive areas in around our company.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

| Name and brief details of project | EIA Notification No. | Date | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
|-----------------------------------|----------------------|------|---|--|-------------------|
| Not Applicable                    |                      |      |   |  |                   |

\*The company has not taken any project in the current financial year 2024-2025 hence the Environmental Impact Assessment was not carried out.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

YES, The Company is compliant with all Water, Air and Environment Protection Act of India and there are no non-compliances identified in FY 2024-25.

| S. No.         | Specify the law/ regulation/ guidelines which was not complied with | Provide details of the non compliance | Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts | Corrective action taken, if any |
|----------------|---|---------------------------------------|---|---------------------------------|
| Not Applicable |   |                                       |   |                                 |

Yes, the Company is an ISO 14001 and ISO 45001 certified organization and has implemented and complied with all statutory and legal requirements, including applicable environmental laws, regulations, and guidelines in India- such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and the Environment Protection Act and Rules. The Company ensures adherence to all water, air, and environmental protection guidelines and maintains compliance as per the Consent to Operate granted by CPCB and MoEF guidelines.

#### Leadership Indicators

1. Provide the following details related to water discharged:

| Parameter  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|--|--|---|
| <b>Water discharge by destination and level of treatment (in kilolitres)</b> |  |   |
| (i) To Surface water   | —  | —   |
| - No treatment   | —  | —   |
| - With treatment – please specify level of treatment                         | —  | —   |
| (ii) To Groundwater  | —  | —   |
| - No treatment   | —  | —   |
| - With treatment – please specify level of treatment                         | —  | —   |
| (iii) To Seawater  | —  | —   |
| - No treatment   | —  | —   |
| - With treatment – please specify level of treatment                         | —  | —   |
| (iv) Sent to third-parties   | —  | —   |
| - No treatment   | —  | —   |
| - With treatment – please specify level of treatment                         | —  | —   |
| (v) Others   | —  | —   |
| - No treatment   | —  | —   |
| - With treatment – please specify level of treatment                         | —  | —   |
| Total water discharged (in kilolitres)                                       | 00 <sup>#</sup>                          | 00 <sup>#</sup>                           |

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The Company has installed efficient effluent treatment plant (ETP) of capacity-19200m<sup>3</sup>/day and Sewage treatment plant (STP) of capacity - 500 m<sup>3</sup>/day for treatment of effluent & sewage water of Plant and Colony and Company ensures Zero Liquid Discharge (ZLD) norms and guidelines with continuous monitoring and control mechanism and treated water is being used appropriately in the process as well as in cooling tower make up, road cleaning, dust separation, plantation & horticulture purpose.

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

| Parameter  | Unit  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|--|---|--|---|
| Total Scope 3 emissions (Break- up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available) | Metric tonnes of CO <sub>2</sub> equivalent | -  | -   |
| Total Scope 3 emissions per rupee of turn over   | Metric tonnes of CO <sub>2</sub> equivalent | -  | -   |
| Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity  | Metric tonnes of CO <sub>2</sub> equivalent | -  | -   |

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

There is no ecologically sensitive areas in around the company premises.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

| S. No | Initiative undertaken   | Details of the initiative<br>(Web-link, if any, may be provided along-with summary) | Outcome of the initiative   | Corrective actions taken, if any                                  |
|-------|---|---|---|---|
| 1.    | Installation of Density Separator System DNS for Coal Beneficiation | With the use of DNS System, the Coal FC is improved                                 | The Improved FC of coal resulted Into better process of DRI Kilns | Periodic review of system performance and adjustments as needed   |
| 2.    | Installation of Cone Crusher for Iron Ore Crushing                  | This resulted into provide the required size of Iron ore in the Kilns               | Leads to better operation of Kilns                                | Scheduled maintenance and inspection to avoid breakdowns          |
| 3.    | Installation of Fogging system in Kiln Separation Area              | Leads to dust suppression   | Fugitive Emission reduced   | Optimization of fogging intervals and nozzle alignment            |
| 4.    | Installation of two nos coal dryers In SID Kiln Areas               | Leads to reduce moisture in Coal  | Leads to better operation of Kilns                                | Monitoring of drying efficiency and timely servicing of equipment |

|    |   |   |   |  |
|----|---|---|---|--|
| 5. | One bag filter installed in kiln 1 and 2 fines bin to reduce dust content in sponge iron                                  | Leads to reduce Fines fraction in Sponge Iron   | Leads to better efficiency in IFD                               | Regular monitoring and maintenance to ensure optimal performance                     |
| 6. | Kiln 1 ESP ash handling system is diverted to kiln 3 bin. Resulted in power saving of pug mill, RAV and building lighting | Leads to reduce the Dust Emission Points        | Resulted in power saving of pug mill, RAV and building lighting | Periodic review of ash flow and system load to ensure continued efficiency           |
| 7. | Bag filter installed in kiln 4 & 5 char bin for pollution control   | Leads to Dust Control and Minimize the emission | Leads to Dust Control and Minimize the emission                 | Routine inspection and timely replacement of filter elements to maintain performance |

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, Prakash Industries Limited has implemented comprehensive Onsite and Offsite Disaster Management Plans, complemented by a Business Continuity Plan to ensure operational resilience. Regular mock drills are conducted to evaluate the effectiveness of these plans, and employees receive ongoing training to understand their roles during emergencies. Firefighting systems undergo routine inspections, and fire extinguishers are refilled and certified to maintain readiness. Furthermore, the company engages with the surrounding community through awareness camps, educating them about potential disasters and corresponding emergency response strategies. These proactive measures underscore Prakash Industries' commitment to safety and preparedness for both employees and the local community.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

All value chain partners are required to comply with the Company's supplier assessment criteria prior to commencing any business activities. These criteria encompass key areas such as working conditions and employment practices, health and safety, environmental responsibility, and business ethics. At present, there is no indication of any significant environmental impact arising from the Company's value chain operations.

#### **PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT**

1. A) Affiliations with trade and industry chambers/ associations:  
B) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

| S. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/National) |
|--------|---|---|
| 1      | Confederation of Indian Industry                      | National  |
| 2      | PHD Chamber of Commerce and Industry                  | National  |
| 3      | ASSOCHAM  | National  |
| 4      | Indian Chamber of Commerce and Industry               | National  |
| 5      | National Safety Council                               | National  |

2. Provide details of corrective action taken or underway on any issues related to anti competitive conduct by the entity, based on adverse orders from regulatory authorities:

| Name of authority | Brief of the case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| Not Applicable    |                   |                         |



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## Leadership Indicators

- Details of public policy positions advocated by the entity:-

| S. No.         | Public policy advocated | Method resorted for such advocacy | Whether information available in public domain? (Yes/No) | Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify) | Web Link, if available |
|----------------|-------------------------|-----------------------------------|--|--|------------------------|
| Not Applicable |                         |                                   |  |  |                        |

## PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

| Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes / No)) | Results communicated in public domain (Yes/ No) | Relevant Web link |
|-----------------------------------|----------------------|----------------------|--|---|-------------------|
| Not Applicable                    |                      |                      |  |   |                   |

- Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| S. No.         | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|----------------|--|-------|----------|---|--------------------------|---|
| Not Applicable |  |       |          |   |                          |   |

There is no any case of Rehabilitation and Resettlement (R&R)- talk about CSR and ESG

- Community redressal mechanism

Describe the mechanisms to receive and redress grievances of the community

The Company has a structured mechanism to receive and redress community grievances through both written and verbal communication, primarily from nearby villages. These grievances are directed to the concerned department for timely and appropriate resolution. The Company encourages community participation and maintains a transparent process for addressing concerns. As part of its CSR initiatives, the Company has adopted two villages- Kotadabri and Hathnewara- and regularly engages with residents to understand and respond to their needs. Key areas of intervention include education, healthcare, and sanitation, where the Company actively works to address issues and support overall community development.

- Percentage of input material (inputs to total inputs by value) sourced from suppliers:

|  | FY 2024-2025<br>(Current Financial Year) | FY 2023-2024<br>(Previous Financial Year) |
|--|--|---|
| Directly sourced from MSMEs/ small producers                         | 2.40%                                    | 2.40%                                     |
| Sourced directly from within the district and neighbouring districts | -  | -   |

- Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

| Location     | FY 2024-2025<br>Current Financial Year | FY 2023-2024<br>Previous Financial Year |
|--------------|--|---|
| Rural        | —                                      | —                                       |
| Semi-urban   | —                                      | —                                       |
| Urban        | —                                      | —                                       |
| Metropolitan | —                                      | —                                       |

(Place to be categorized as per RBI Classification System- rural/ semi-urban/ urban/ metropolitan)

**Leadership Indicators**

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

| Details of negative social impact identified | Corrective action taken |
|--|-------------------------|
| Not Applicable                               |                         |

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

| S. No. | State        | Aspirational District | Amount spent (In INR) |
|--------|--------------|-----------------------|-----------------------|
| 1      | Chhattisgarh | Janjgir - Champa      | 23058844              |
| 2      | Delhi        | South Delhi           | 98125000              |
| 3      | Odisha       | Sirkaguttu Keonjhar   | 11157562              |

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No. Prakash Industries follows an egalitarian approach in its procurement practices, ensuring equal opportunity for all suppliers based on merit. Supplier selection is based on key performance parameters such as quality, cost, delivery timelines, and reliability. While there is no formal preferential procurement policy, the Company encourages engagement with local and MSME suppliers to support inclusive growth.

(b) From which marginalized /vulnerable groups do you procure? Not Applicable

(c) What percentage of total procurement (by value) does it constitute? Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:-

| S. No.         | Intellectual Property based on traditional knowledge | Owned/ Acquired (Yes/No) | Benefit shared (Yes / No) | Basis of calculating benefit share |
|----------------|--|--------------------------|---------------------------|------------------------------------|
| Not Applicable |  |                          |                           |                                    |

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

| Name of authority | Brief of the Case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| Not Applicable    |                   |                         |

6. Details of beneficiaries of CSR Projects:

| S. No. | CSR Project  | No. of persons benefitted from CSR Projects | % of beneficiaries from vulnerable and marginalized group |
|--------|--|---|---|
| 1      | Drinking water facility                                    | 6243  | 94.00%  |
| 2      | Promotion of education                                     | 6972  | 91.00%  |
| 3      | Health care  | 3120  | 94.00%  |
| 4      | Environmental awareness- Plantation and water conservation | 2512  | 97.00%  |
| 5      | Promotion of Sport   | 2170  | 92.00%  |
| 6      | Social causes  | 4125  | 98.00%  |

The execution of programs under the thematic heads Education, Healthcare, Rural Transformation, Environment and Sanitation are carried out with the support from development sector Organizations and institutions apart from implementation through respective CSR teams. Employee volunteering also acts as a critical implementing arm across for the earmarked communities. The interventions are carried out in tandem with local Government bodies to meet the social mandate for the earmarked communities.

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The Company's Corporate Social Responsibility (CSR) initiatives are implemented through delivery mechanisms comprising of employees, local bodies, non-governmental organizations, not for-profit entities and government institutions etc. The CSR is the integral part of the Company policy and all CSR initiatives is being planned, executed and monitored by the dedicated CSR Team.

### PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

#### Essential Indicators

1. Consumer Complaints and feedback:

Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has implemented ISO-9001:2015 and have structured procedure under ISO -9001:2015 to receive and respond to consumer complaints and feedback. The Company take the customer satisfaction survey as per ISO-9001:2015 procedures and accordingly action is initiated for ensuring higher customer satisfaction.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

|   | As a percentage to total turnover |
|---|-----------------------------------|
| Environmental and social parameters relevant to the product | -                                 |
| Safe and responsible usage                                  | -                                 |
| Recycling and/or safe disposal                              | -                                 |

3. Number of consumer complaints in respect of the following:

|                                | FY 2024-2025             |                                   | Remarks | FY 2023-2024             |                                   | Remarks |
|--------------------------------|--------------------------|-----------------------------------|---------|--------------------------|-----------------------------------|---------|
|                                | Received during the year | Pending resolution at end of year |         | Received during the year | Pending resolution at end of year |         |
| Data privacy                   | Nil                      | Nil                               | N.A.    | N.A.                     | Nil                               | Nil     |
| Advertising                    | Nil                      | Nil                               | N.A.    | N.A.                     | Nil                               | Nil     |
| Cyber-security                 | Nil                      | Nil                               | N.A.    | N.A.                     | Nil                               | Nil     |
| Delivery of essential services | Nil                      | Nil                               | N.A.    | N.A.                     | Nil                               | Nil     |
| Restrictive Trade Practices    | Nil                      | Nil                               | N.A.    | N.A.                     | Nil                               | Nil     |
| Unfair Trade Practices         | Nil                      | Nil                               | N.A.    | N.A.                     | Nil                               | Nil     |
| Other Product related          | 22                       | Nil                               | *       | 23                       | Nil                               | *       |

All complaints have been resolved satisfactorily

4. Details of instances of product recalls on account of safety issues:

|                   | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | Nil    | Nil                |
| Forced recalls    | Nil    | Nil                |

5. Cyber security policy:

Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy. -NO

6. Corrective Actions:

Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such issues arose relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

7. Provide the following information relating to data breaches:
  - a. Number of instances of data breaches- Nil
  - b. Percentage of data breaches involving personally identifiable information of customers- NA
  - c. Impact, if any, of the data breaches- NA

**Leadership Indicators**

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available). -Yes, [www.prakash.com](http://www.prakash.com).
2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.  
As our Product is B2B and Industrial Usage Product, hence we mention the heat specific details on each billet and also provide the test certificate with each lot for safe and responsible usage of the product by the users in their manufacturing process.
3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.  
Company has implemented ISO-9001:2015 (QMS) System and follow the procedure for customer centric approach, customer complaints redressal process and accordingly the customer communication is performed as per ISO documented procedures.
4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)  
Yes. As our product is industrial-grade and used in B2B applications, we provide additional information beyond regulatory requirements. Each billet is marked with heat-specific details, and a test certificate is provided with every lot to ensure traceability, quality assurance, and safe, responsible use. Furthermore, we conduct customer satisfaction surveys as per the procedure defined under ISO 9001 standards to assess and improve client experience across significant operational locations. This reflects our commitment to transparency, quality, and continuous improvement in customer engagement.

**INFORMATION IN ACCORDANCE WITH THE PROVISIONS OF SECTION 134(3) (m) OF THE COMPANIES ACT 2013; READ WITH RULE 8 OF COMPANIES (ACCOUNTS) RULES 2014 REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025****A) CONSERVATION OF ENERGY****I) STEPS TAKEN FOR IMPACT ON CONSERVATION OF ENERGY**

Company is committed to conserve the Energy with energy efficient operations, Energy Management System aligned with ISO 50001 certification has been implemented to ensure a systematic approach towards energy management.

Detailed energy audits are conducted through esteemed agencies like the Confederation of Indian Industry (CII) and other competent agencies to identify areas for improvement and adoption of new technologies and processes for achieving energy efficiencies. Company has also implemented the recommendations in Energy audits across all processes, resulting continuous improvement in energy conservation. This proactive approach has not only reduced the environmental footprint but also optimized the operational efficiency."

Following are the details of some of the major initiatives taken by the Company towards Conservation of Energy :

**Sponge Iron Division**

1. Reduction of the specific coal consumption & optimization to a level to 1.242 T/T of DRI in 2024-25, which was 1.29 T/T of DRI in 2023-24 and 1.34 T/T DRI in 2022-23 which was made possible with better process optimization and consistency in Coal FC.
2. Increase in Yield in DRI kilns to 66.40 % in 2024-25 from 66.29 % in 2023-24 and 66.00% in 2022-23 by better process optimization, efficient process controls and uses of better raw materials.
3. In order to control the sponge iron output temperature, Cooling towers installed in the kilns to avoid re-oxidation & to maintain the FeM of Sponge iron which helped in better yield in IFD.
4. We've done insulation in the Electrostatic Precipitator (ESP) systems across all kilns and minimized heat losses. This has also extended the lifespan of the ESP systems by preventing water ingress during the rainy season.
5. High Mast Light replaced from HPMV Lights to LED Light in Different areas of Plant in Kiln & RMP areas for energy conservation and improved illumination.
6. The catalyst "Thermol" was used in Coal dryers & to reduce the LDO consumption during the Dryer Operation in the Monsoon Season.

**Induction Furnace Division (IFD)**

1. Improved the IFD Productivity and IFD yield by use of Better charge mix of Iron ore DRI and Pellet DRI with optimized process control and reduced downtime resulting reduction of specific energy consumption and improved patching life.
2. Optimized the Patching life by using superior quality Ramming Mass, resulting increase in productivity & less power consumption. This has resulted into reduction of Cost, increased productivity and reduction of energy Consumption.
3. Improved the IFD Yield by 0.89 % Yield i.e. 81.34% in 2024-25 as compare to 80.45% in the year 2023-24 with efficient operation and optimized charge-mix.
4. Introduced the Inductoplast insulation for furnace coil insulation in place of sub-bond hardner type insulation which leads to better performance and minimized the sparking problem.
5. Modified the CCM Primary and Secondary cooling system with improved quality water which lead to improved cooling efficiency, increased productivity & reduced power consumption.

**SAF Division**

1. Optimized the use of Iron Ore lumps and other Raw Materials in the SAF by better process control & better charge mix which lead to increase in the productivity & less power consumption.
2. Optimized the Specific Power consumption with increased Pearl coke % & Better Process Control.
3. Water Cooling pressure Ring replaced in SAF Furnaces for minimised breakdown and maintaining the Furnace temperature. Water Cooling Jackets are also replaced in the SAF Furnaces for effective alignment of copper Contact Clamps and to arrest water leakages.
4. Modified and replaced the Deformed Mantle, Protection shield in SAF to reduce Furnace Electrode deflection as well as mis-alignment of Electrode for minimizing Breakdowns and to arrest the sparking problem. This has resulted to lesser energy consumption.
5. Installed the motorized vibro-feeder at batching system of SAF 7,8 and 9 in place of coil type feeder to improve the productivity and for lesser power consumption.
6. Energy efficient motors are installed and all HPSV Lights are replaced with LED Lights for Energy Conservation in SAF
7. Replacement of Flexible copper wire ropes in SAF to operate the Furnace at Optimum Load with better efficiency & at lower power consumption.

**Power Plant Division**

1. Regular cleaning of the Condenser and generator air cooler with chemical and high pressure jet water for improving the vacuum for optimized steam consumption in the turbines. This has also reduced winding temperature of generator resulting lower steam consumption.
2. Major overhauling of TG-10 at Siemens Baroda to improve the power generation to reduce the specific steam consumption to the design value.
3. Replacement & modification in economizer coils, Bed Coils, Bed Super heater Coils, APH tubes , furnace refractory and coal feeding system in AFBC boilers to increase the availability and reliability of boilers which has resulted into the lower fuel consumption and more power generations.
4. Modified and Shifted the power source for Aux load of TG in Coal based PP for better Islanding prospect in 4x25 mw power plant to avoid total blackout condition and power failure during any interruption in Grid. This has resulted into uninterrupted power supply for production.
5. APFC (Automatic power factor control) Panels of latest technology were installed at 4x25 mw Power Plant for reactive power control and power factor optimization of electrical system of plant.
6. Conventional flouocent Tube lights & HPSV light fittings are replaced with LED lights to conserve energy.
7. Coal Additive (Multifunctional Combustion Catalyst) is used successfully and achieved the significant Coal Savings in Boiler and also reduced the Loss of Ignition in fly ash making fly ash usable for cement plant and thus created wealth from waste.
8. Enhanced the Use of Kiln waste product (Char) in AFBC boilers as alternative fuel which has replaced 35 to 40% of Coal and thus reduction of Fresh Coal procurement.
9. Installation of high efficiency feed pump of KSB make in place of old design Sulzer make in WHRB -2. By which we have achieved power savings and also reduction of breakdowns.
10. Installation of probe in ash handling systems of FBB Boilers and also optimized operation of Compressor which has resulted into reduction of power consumption, reduction of breakdowns and leads to improvement in operation of compressors.
11. Improved the Cooling Tower's Efficiency by performing Cooling Tower cleaning and overhauling which leads to improve the performance of Turbines, and improved the condenser vacuum levels as per design limits & ultimately resulting maximum generation with minimum steam consumption and reduction of Auxiliary power consumption.



**II) STEPS TAKEN BY THE COMPANY FOR UTILIZING ALTERNATE SOURCES OF ENERGY**

The alternate source of energy used by the Company is Power Generation through Waste Heat Recovery Boilers (WHRB) attached with DRI Kilns by utilizing waste heat of flue gases of Kilns. Apart from Power Generation through WHRB based, Boilers power is also generated through AFBC Boilers using the Coal Char, the solid waste generated in the Kilns as alternate fuel to save Coal in Power Plant. To meet out additional power during peak demand of Furnaces in Steel Melting Shop, power is sourced from the Grid (CSEB).

**PROCESS IMPROVEMENT**

**Following are the some of the major initiatives taken by the Company towards Process Improvement :**

**Sponge Iron Division**

1. Reduction of the specific coal consumption & optimization to a level to 1.242 T/T of DRI in 2024-25, which was 1.29 T/T of DRI in 2023-24 and 1.34 T/T DRI in 2022-23 which was made possible with better process optimization and consistency in Coal FC.
2. Increase in Yield in DRI kilns to 66.40 % in 2024-25 from 66.29 % in 2023-24 and 66.00% in 2022-23 by better process optimization, efficient process controls and uses of better raw materials.
3. To enhance efficiency and consistency in the kiln operations, Company has installed Coal Dryers to maintain optimal kiln performance, even during the monsoon season, by ensuring a consistent supply of dry coal. Previously, we had to reduce the feed rate by an average of 1-2 tons per hour in each kiln to maintain product quality due to wet coal. With the coal dryers, we can now operate the kilns at full capacity, regardless of the season, while maintaining high product quality.
4. Installed New bag filters of latest technology at kiln 4, 5 product separation for better operation of Product separation and efficient working of Pollution control system resulting elimination of fugitive emissions
5. Modified the CD belts from 500 mm to 650 mm for uninterrupted operation, to eliminate the spillage and to control wastage of Material.
6. In order to minimize the fugitive emission for better work environment ESP ash handling systems were clubbed to discharge all materials into single Silo.
7. In order to control the sponge iron output temperature, Cooling towers installed in the kilns to avoid re-oxidation & to maintain the FeM of Sponge iron which helped in better yield in IFD.
8. Modified and Increased the Height of Coal Sheds to increase the capacity of storage which also ensured bigger capacity trucks unloading resulting fuels saving and availability of more dry coal,
9. We've done insulation in the Electrostatic Precipitator (ESP) systems across all kilns and minimized heat losses. This has also extended the lifespan of the ESP systems by preventing water ingress during the rainy season.
10. Upgraded the Kiln PLC system with Latest Technology for efficient and smooth operation of Kilns.
11. Upgraded the old MCC Panel of Pump House with new MCC Panel to reduce breakdowns & for smooth operation of Pump House.
12. High Mast Light replaced from HPMV Lights to LED Light in Different areas of Plant in Kiln & RMP areas for energy conservation and improved illumination.
13. The catalyst "Thermol" was used in Coal dryers & to reduce the LDO consumption during the Dryer Operation in the Monsoon Season.
14. A new Product Super Absorbent Polymer (SAP333) was used in Monsoon season to reduce the Moisture of Iron Ore Fines, which helped to utilize the iron ore fines during the monsoon season also and leads to minimize the handling losses of Iron Ore Fines.
15. Optimized the Kiln Process for better process control and Product Quality by continuous operation of Cone Crusher to meet the requirement of Crushed Iron ore for the Kiln operations.
16. The consistent quality of Coal is being ensured from our Captive Mines to improve the Kiln Operations and

Quality of Product. It also helped in improving the Campaign Life Productivity and also reduced the cost of Production.

17. Used Improved Quality Refractory for better Campaign life to avoid the radiation Losses of Kilns.
18. To improve the Air tubes Life and to avoid air tube crakes we have applied the heat resistant coating successfully on the air tubes.
19. Continuous operation and use of Dry Density Separator for ROM coal to improve the FC in the Coal by separating and removing the Stone and Shell stone from the coal for providing the consistent quality Coal for Kiln Feed, which helped in better kiln operation.

#### **Induction Furnace Division**

1. Improved the IFD Productivity and IFD yield by use of Better charge mix of Iron ore DRI and Pellet DRI with optimized process control and reduced downtime resulting reduction of specific energy consumption and improved patching life.
2. Optimized the Patching life by using superior quality Ramming Mass, resulting increase in productivity & less power consumption. This has resulted into reduction of Cost, increased productivity and reduction of energy Consumption.
3. Improved the IFD Yield by 0.89 % Yield i.e. 81.34% in 2024-25 as compare to 80.45% in the year 2023-24 with efficient operation and optimized charge-mix.
4. Optimized the SiMN consumption by better furnace Operation and control.
5. Upgraded the CCM by installing the latest technology Eccentric Cam assemblies by replacing the Old system of fixed stroke Eccentric Cam assembly.
6. Modified the Apron chamber from MS Plates to Bricks lining & RCC work for Better Safety and enhanced durability which also helped in better operation and working environment.
7. Introduced the Inductoplast insulation for furnace coil insulation in place of sub-bond hardner type insulation which leads to better performance and minimized the sparking problem.
8. Modified the CCM Primary and Secondary cooling system with improved quality water which lead to improved cooling efficiency, increased productivity & reduced power consumption.
9. Installed and effectively used the Hydraulic pushers in the Furnaces to avoid furnace jamming during more percentage of pellets sponge. This has also helped in optimizing the power consumption.
10. Silicon mica sheet has been introduced in place of normal mica sheet which does not spoil out during any water leakage problem. Hence, reduced the breakdowns.
11. Header and risers of cooling system modified in all CCM's, which reduced consumption of water hose & also increased cooling which ultimately resulted to smooth operation and improved product quality.
12. Installation of latest technology slag Processing Unit for better quality of metal recovered from IFD slag which has resulted into reduction of DRI Consumption and better solid waste management.

#### **Power Plant Division**

1. Regular cleaning of the Condenser and generator air cooler with chemical and high pressure jet water for improving the vacuum for optimized steam consumption in the turbines. This has also reduced winding temperature of generator & lower steam consumption.
2. Major overhauling of TG-10 by Siemens Baroda to improve the power generation & to reduce the specific steam consumption to the designed valve.
3. Replacement & modification in Economizer coils, Bed Coils, Bed Super heater Coils, APH tubes, furnace refractory and coal feeding system in AFBC boilers to increase the availability and reliability of boilers which has resulted into the lower fuel consumption and more power generations.
4. Applied the Plastic refractory In AFBC Boiler bed coils to increase the life of tubes and for avoiding direct hitting

of bed material with bed coil tubes during operation which has ensured more availability and reliability of the Power Plant.

5. Replaced the Economizer coils, Water wall tubes and refractory in WHRB boilers and also installed sonic horn in place of steam soot blower for Improving the availability and reliability of the WHRB by reducing the breakdowns and thus improved the performance of WHRB.
6. Modified and Shifted the power source for Aux load of TG in Coal based Power Plant for better Islanding in 4x25 mw power plant to avoid total blackout condition and power failure during any interruption in Grid. This has resulted into uninterrupted power supply for production.
7. Revamping of ESP of AFBC Boilers to minimise the emission level from chimney, by replacing the conventional TR panels of ESP with IGBT based HFPS panels and by installing advanced controllers, the emission level at chimney outlet has been reduced lower than the statutory norms.
8. APFC (Automatic power factor control) Panels of latest technology were installed at 4x25 mw Power Plant for reactive power control and power factor optimization of electrical system of plant.
9. Conventional flouocent Tube lights & HPSV light fittings are replaced with LED lights to conserve energy.
10. Coal Additive (Multifunctional Combustion Catalyst) is used successfully and achieved the significant Coal Savings in Boiler and also Reduction in Loss of Ignition making fly ash usable for cement plant and thus created wealth from waste.
11. Enhanced the Use of Kiln waste product (Char) in boiler as alternative fuel replacing to 35 to 40 % of Coal which leads to reduction of Fresh Coal procurement.
12. Replacement of high efficiency feed pump of KSB make in place of old design Sulzer make in WHRB -2. By which we have achieved power saving and also reduction of breakdown.
13. Installation of New modified screen in FBB New CHP, due to which Now CHP efficiency has improved drastically. Also it has reduced breakdowns significantly.
14. Installation of probe in ash handling systems of FBB Boilers and also optimized system operation which has resulted into reduction of power consumption, reduction of breakdowns and leads to improvement in operation of compressors.
15. Improved the Cooling Tower's Cooling Efficiency by performing the all Cooling Tower cleaning and overhauling which leads to improve the performance of Turbines, and improved the condenser vacuum within design limits resulting maximum generation with minimum steam and has leads to reduction of Auxiliary power consumption.
16. Latest technology Oxygen analysers installed in AFBC Boilers to monitor correctly & control the Oxygen percentage in the boiler furnaces which helped to improve the performance of Boiler.

#### **SAF Division**

1. Optimized the use of Iron Ore lumps and other Raw Materials in the SAF by better process control & better charge mix which lead to increase in the productivity & lesser power consumption.
2. Optimized the Specific Power consumption with increased Pearl coke % & Better Process Control
3. Water Cooling pressure Ring replaced in SAF Furnaces to minimised breakdown and maintaining the Furnace temperature and Water Cooling Jackets are also replaced in all SAF Furnaces for effective alignment of copper Contact Clamps and to arrest water leakage.
4. Modified and replaced the Deformed Mantle, Protection shield in SAF to reduce Furnace Electrode deflection as well as alignment of Electrode to minimized Breakdowns and to arrest the sparking problem. This has resulted to lesser energy consumption.
5. Replaced the Filter Bags of Pollution Control System of SAF Furnaces with new efficient glass Filter Bags to increase suction of Furnace hot gas and minimize the fugitive emissions.
6. Installed the motorized vibro-feeder at batching system of SAF 7,8 and 9 in place of coil type feeder to improve the productivity and less power consumption.

7. SAF Furnace Digging work carried out as and when required in the Furnaces to remove the accumulation inside the furnace, to increase the furnace hearth areas, to improve the furnace operation to improve Electrode Penetration and to reduce the break down for maximum production.
8. Energy efficient motors are being used and all HPSV Lights are replaced with LED Lights for Energy Conservation in SAF
9. Replacement of Flexible copper wire ropes in SAF to operate the Furnace at Optimum Load with better efficiency & at lower power consumption.
10. Metallic coated PU liner has been fitted to feeder tray at Batching system of SAF which leads to increase the life and also leads to smooth discharge of Raw Material into Furnace through Belt Conveyor & Skip Hoist & thereby better furnace operation.

#### PRODUCT DEVELOPMENT

The Company has put all best possible efforts with use of latest technologies in manufacturing of various products and improvement of Quality of Product.

#### INFORMATION REGARDING IMPORTED TECHNOLOGY (LAST THREE YEARS)

| S. No. | TECHNOLOGY IMPORTED | YEAR OF IMPORT | STATUS | WHETHER THE TECHNOLOGY FULLY ABSORBED |
|--------|---------------------|----------------|--------|---------------------------------------|
| I      | Nil                 | Nil            | Nil    | Nil                                   |

#### EXPENDITURE ON RESEARCH AND DEVELOPMENT (R&D)

Expenditure on R & D has been charged in primary heads of accounts.

#### FOREIGN EXCHANGE EARNINGS AND OUTGO

**a) Activities relating to Exports and Export Plans:** The Company is making efforts to develop markets for exports.

**b) Total foreign exchange used and earned:**

|                             | This Year<br>(₹ in lakhs) | Previous Year<br>(₹ in lakhs) |
|-----------------------------|---------------------------|-------------------------------|
| i) Foreign exchange used    | 295                       | 212                           |
| ii) Foreign exchange earned | -                         | -                             |

# **PRAKASH INDUSTRIES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

To,

**THE MEMBERS OF PRAKASH INDUSTRIES LIMITED**

### **Report on the Audit of the Financial Statements**

#### **Qualified Opinion**

We have audited the accompanying financial statements of Prakash Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter(s) described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Qualified Opinion**

1. Note 34 to the financial statements, wherein the deferred tax liability of ₹3,146 lakhs for the year ended on March 31, 2025, has been adjusted against the Securities Premium Account in terms of a court order. Had the deferred tax been accounted for pursuant to Ind AS -12 'Income Taxes', tax expense would have been higher by ₹3,146 lakhs and net profit and total comprehensive income after tax for year ended on March 31, 2025, would have been lower by ₹3,146 lakhs.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined there are no key audit matters to communicate in our report.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including its Annexures, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibilities for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



## PRAKASH INDUSTRIES LIMITED

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with the governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"). Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and except for the matter described under the "Basis for Qualified Opinion" paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) Except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors as on March 31, 2025 taken on the record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f) The qualification relating to the maintenance of account other matter connected there with are as stated in the "Basis for Qualified Opinion" paragraph.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid during the current year by the company to directors is in accordance with the provisions of section 197 of the Act.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company has disclosed the impact of pending litigations on its financial position in its financial statements, (Refer to note no. 31)
  - ii. Except for the matter described under the "Basis for Qualified Opinion" paragraph, the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring the amount required to be transferred, to the Investor Education and Protection Fund by the Company during the year.
  - iv (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - iv (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - iv (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - v. As stated in the note 47 of the financial statement, the board have proposed the final dividend of ₹1.50 per share of ₹10.00 each for the year which is subject to approval at the annual meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to the declaration of dividend.
  - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been persevered by the Company as per the statutory requirement for record retention.

**For Chaturvedi & Co.LLP**

Chartered Accountants

Firm Registration No. 302137E/E300286

**Rajesh Kumar Agarwal**

Partner

Membership No. 058769

UDIN:25058769BMOULY7505

Place of Signature: New Delhi  
23rd May, 2025

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in the paragraph under 'Report on other Legal and Regulatory Requirement' section of our report to the Members of PRAKASH INDUSTRIES LIMITED of even date)

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The Company is maintaining proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment have been physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us no material discrepancies were noticed in such verification.
- (c) According to the information and explanations given to us, the title deeds of the immovable property have been mortgaged with the banks/ Financial Institutions etc., for securing the borrowings and loans raised by the Company. On the basis of our examination of the records of the Company and copy of the title deeds of immovable properties, the title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the reporting under Clause 3(i)(e) of the Order is not applicable to the Company.
- ii. (a) According to the information and explanations given to us, the management has conducted physical verification of inventory at reasonable intervals during the year and the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of five crore rupees during any point of time of the year, from the bank, or financial institution on the basis of security of current assets. Accordingly, the reporting under Clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other party covered in the register maintained under section 189 of the Act, during the year. Accordingly, the reporting under Clause 3(iii) of the Order is not applicable to the Company.
- iv. According to the information and explanations given to us, the Company has not granted any loans, made investment in, provided any guarantee or security therefore the question of compliances in respect of provisions of section 185 and 186 of the Companies Act does not arise. Accordingly, the reporting under Clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposited within the meaning of the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder during the year. Accordingly, the reporting under Clause 3(v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Rules made by the Central Government under sub-section (1) of Section 148 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of these records with a view to determining whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records of the company examined by us, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax, duty of customs, cess and any other

material statutory dues applicable to it with the appropriate authorities. However, advance income tax of ₹2580 lakhs related to the previous year is pending to be deposited more than six months.

- (b) According to the information and explanations given to us and the records of the company examined by us, there were no outstanding dues in respect of provident fund, employees' state insurance, income tax, goods and services tax, duty of customs, cess and any other material statutory dues which as at March 31, 2025 have not been deposited on account of any dispute except the following:

| Name of the Statute      | Name of the Due | Amount (in lakhs) | Period to which amount relates | Forum where dispute is pending |
|--------------------------|-----------------|-------------------|--------------------------------|--------------------------------|
| Central Excise Act, 1944 | Excise Duty     | 182.45            | 2001-06                        | CESTAT, New Delhi              |

- viii. According to the information and explanations given to us, there is no transaction in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender. (Refer to notes - 18(a), 18(b) and 20 of the financial Statement).
- (b) According to the information and explanations given to us, the Company has not been declared a wilful defaulter by any bank or financial institution or government or other lender
- (c) According to the information and explanations given to us, the Company has applied the term loans, on an overall basis, for the purpose for which the loans were obtained
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that funds raised on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.
- (f) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under Clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has neither made any preferential allotment nor private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the compliance requirement of section 42 and section 62 of the Companies Act 2013 under reporting Clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, in accordance with the generally accepted auditing practices in India, and the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) According to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, the Company has not received whistle-blower complaints during the year. Accordingly, the reporting under Clause 3(xi)(c) of the Order is not applicable to the Company.

## PRAKASH INDUSTRIES LIMITED

- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provision of Para 3 (xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.  
(b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provision of section 192 of the Companies Act, 2013 is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.  
(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.  
(c) The Company is not a Core Investment Company(CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.  
(d) Based on the information and explanations provided by the management of the Company, the Company does not have any Group company. Accordingly, the reporting under Clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly, the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (also refer Note 45 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx. The Company has spent the specified amount under Corporate Social Responsibility as required under sub section(5) of Section 135 of the Act during the year.
- xxi. The reporting under Clause 3(xxi) of the Order is related to the consolidated financial statements. Accordingly, clause xxi is not applicable.

**For Chaturvedi & Co.LLP**

Chartered Accountants

Firm Registration No. 302137E/E300286

**Rajesh Kumar Agarwal**

Partner

Membership No. 058769

UDIN:25058769BMOULY7505

Place of Signature: New Delhi

23rd May, 2025



**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in 'Report on other Legal and Regulatory Requirement' section of our report to the Members of PRAKASH INDUSTRIES LIMITED of even date)

**Report on the Internal Financial Controls over Financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Prakash Industries Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company's internal financial controls system over financial reporting.



**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Basis for Qualified Opinion**

In our opinion according to the information and explanations given to us and based on our audit, a material weakness in the process of financial reporting is identified. As stated in basis of qualified opinion paragraph of our report, wherein the deferred tax liability of ₹3,146 lakhs for the year ended on March 31, 2025, has been adjusted against the Securities Premium Account in terms of a court order. Had the deferred tax been accounted for pursuant to Ind AS -12 'Income Taxes', tax expense would have been higher and net profit and total comprehensive income after tax for year ended on March 31, 2025, would have been lower by the same amount.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

**Qualified opinion**

In our opinion, except for the effects of material weaknesses described in "Basis for Qualified Opinion" paragraph above, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

## **PRAKASH INDUSTRIES LIMITED**

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended on March 31, 2025, and these material weaknesses have affected our opinion on the financial statements of the Company and we have issued a qualified opinion on the financial statements.

**For Chaturvedi & Co.LLP**

Chartered Accountants

Firm Registration No. 302137E/E300286

**Rajesh Kumar Agarwal**

Partner

Membership No. 058769

UDIN:25058769BMOULY7505

Place of Signature: New Delhi

23rd May, 2025

# PRAKASH INDUSTRIES LIMITED

## Balance Sheet as at 31<sup>st</sup> March, 2025

₹ in lakhs

| Particulars   | Note No. | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2024 |
|---|----------|------------------------------------|------------------------------------|
| <b>ASSETS</b>   |          |                                    |                                    |
| <b>Non-Current Assets</b>   |          |                                    |                                    |
| (a) Property, Plant and Equipment   | 3        | 2,93,830                           | 2,62,924                           |
| (b) Capital Work-in-progress  | 3        | -                                  | 49,490                             |
| (c) Intangible Assets   | 3        | 33,522                             | 9,105                              |
| (d) Financial Assets  |          |                                    |                                    |
| (i) Other Financial Assets  | 4        | 2,964                              | 2,931                              |
| (e) Non Current Tax Assets(Net)   | 5        | 40                                 | 1,660                              |
| (f) Other Non-Current Assets  | 6        | 1,434                              | 1,130                              |
|   |          | <u>3,31,790</u>                    | <u>3,27,240</u>                    |
| <b>Current Assets</b>   |          |                                    |                                    |
| (a) Inventories   | 7        | 48,356                             | 30,067                             |
| (b) Financial Assets  |          |                                    |                                    |
| (i) Trade Receivables   | 8        | 17,369                             | 8,341                              |
| (ii) Cash and Cash Equivalents  | 9        | 2,257                              | 408                                |
| (iii) Bank Balance other than (ii) above  | 10       | 24,840                             | 27,204                             |
| (iv) Other Financial Assets   | 11       | 491                                | 550                                |
| (c) Other Current Assets  | 12       | 23,373                             | 12,052                             |
|   |          | <u>1,16,686</u>                    | <u>78,622</u>                      |
| <b>TOTAL ASSETS</b>   |          | <u>4,48,476</u>                    | <u>4,05,862</u>                    |
| <b>EQUITY AND LIABILITIES</b>   |          |                                    |                                    |
| <b>EQUITY</b>   |          |                                    |                                    |
| (a) Equity Share Capital  | 13       | 17,908                             | 17,908                             |
| (b) Other Equity  | 14       | 3,13,957                           | 2,84,467                           |
|   |          | <u>3,31,865</u>                    | <u>3,02,375</u>                    |
| <b>LIABILITIES</b>  |          |                                    |                                    |
| <b>Non Current Liabilities</b>  |          |                                    |                                    |
| (a) Financial Liabilities   |          |                                    |                                    |
| (i) Borrowings  | 15       | 8,017                              | 11,149                             |
| (ii) Lease Liabilities  |          | 166                                | 165                                |
| (b) Provisions  | 16       | 9,341                              | 4,898                              |
| (c) Deferred Tax Liabilities  | 17       | 6,122                              | 9,125                              |
|   |          | <u>23,646</u>                      | <u>25,337</u>                      |
| <b>Current Liabilities</b>  |          |                                    |                                    |
| (a) Financial Liabilities   |          |                                    |                                    |
| (i) Borrowings  | 18       | 34,120                             | 24,902                             |
| (ii) Lease Liabilities  |          | 12                                 | 12                                 |
| (iii) Trade Payables  | 19       |                                    |                                    |
| (a) total outstanding dues of micro enterprises and small enterprises                     |          | 770                                | 850                                |
| (b) total outstanding dues of creditor other than micro enterprises and Small enterprises |          | 10,419                             | 17,903                             |
| (iv) Other Financial liabilities  | 20       | 32,398                             | 25,889                             |
| (b) Other current Liabilities   | 21       | 4,882                              | 5,126                              |
| (c) Provisions  | 22       | 4,340                              | 3,315                              |
| (d) Current tax Liabilities(Net)  | 23       | 6,024                              | 153                                |
|   |          | <u>92,965</u>                      | <u>78,150</u>                      |
| <b>TOTAL LIABILITIES</b>  |          | <u>1,16,611</u>                    | <u>1,03,487</u>                    |
| <b>TOTAL EQUITY AND LIABILITIES</b>   |          | <u>4,48,476</u>                    | <u>4,05,862</u>                    |

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For **Chaturvedi & Co.LLP**

Chartered Accountants

Firm Registration No.302137E/E300286

For and on behalf of the Board

**Rajesh Kumar Agarwal**

Partner

M.No.058769

New Delhi  
23<sup>rd</sup> May,2025

**Arvind Mahla**  
Company Secretary  
M.No.ACS 66454

**Vikram Agarwal**  
Managing Director  
DIN:00054125

**Sanjay Jain**  
Whole time Director  
DIN: 00038557

**Deepak Mishra**  
Chief Financial Officer

# PRAKASH INDUSTRIES LIMITED

## Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2025

₹ in lakhs

| Particulars   | Note No. | For the year ended 31 <sup>st</sup> March, 2025 | For the year ended 31 <sup>st</sup> March, 2024 |
|---|----------|---|---|
| <b>INCOME</b>   |          |   |   |
| Revenue from operations   | 24       | 4,01,435  | 3,67,777  |
| Other Income  | 25       | 2,547   | 6,379   |
| <b>Total Income</b>   |          | <b>4,03,982</b>                                 | <b>3,74,156</b>                                 |
| <b>EXPENSES</b>   |          |   |   |
| Cost of material consumed                                       |          | 2,85,213  | 2,55,491  |
| Changes in inventories of finished goods and work-in-progress   | 26       | (1,530)   | 1,619   |
| Employee benefits expense                                       | 27       | 27,143  | 24,205  |
| Finance costs   | 28       | 4,634   | 5,746   |
| Depreciation and amortization expense                           | 29       | 14,270  | 15,280  |
| Other expenses  | 30       | 38,657  | 37,198  |
| <b>Total expenses</b>   |          | <b>3,68,387</b>                                 | <b>3,39,539</b>                                 |
| <b>Profit before exceptional items and tax</b>                  |          | <b>35,595</b>                                   | <b>34,617</b>                                   |
| Exceptional Items   |          | -   | 35,020  |
| Less: Transferred from General Reserve                          |          | -   | (35,020)  |
| <b>Profit before tax</b>  |          | <b>35,595</b>                                   | <b>34,617</b>                                   |
| Tax expenses:   | 37       |   |   |
| Earlier year Tax  |          | 50  | (200)   |
| Current tax   |          | 6,149   | -   |
| Less: MAT credit entitlement                                    |          | (6,149)   | -   |
| Deferred Tax  |          | -   | -   |
| <b>Total tax expense</b>  |          | <b>50</b>                                       | <b>(200)</b>                                    |
| <b>Profit for the year</b>                                      |          | <b>35,545</b>                                   | <b>34,817</b>                                   |
| <b>Other Comprehensive Income</b>                               |          |   |   |
| a) <b>Items that will not be reclassified to Profit or Loss</b> |          |   |   |
| -Remeasurement of defined benefit plans                         |          | (760)   | (490)   |
| -Income tax relating to above items                             |          | -   | -   |
| <b>Total other comprehensive Income</b>                         |          | <b>(760)</b>                                    | <b>(490)</b>                                    |
| <b>Total Comprehensive Income for the year</b>                  |          | <b>34,785</b>                                   | <b>34,327</b>                                   |
| <b>Earning per equity share:</b>                                | 40       |   |   |
| <b>(Face Value of ₹10/- each)</b>                               |          |   |   |
| Basic ₹   |          | 19.85   | 19.44   |
| Diluted ₹   |          | 19.85   | 19.44   |

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For **Chaturvedi & Co.LLP**

Chartered Accountants

Firm Registration No.302137E/E300286

For and on behalf of the Board

**Rajesh Kumar Agarwal**

Partner

M.No.058769

New Delhi  
23<sup>rd</sup> May,2025

**Arvind Mahla**  
Company Secretary  
M.No.ACS 66454

**Vikram Agarwal**  
Managing Director  
DIN:00054125

**Sanjay Jain**  
Whole time Director  
DIN: 00038557

**Deepak Mishra**  
Chief Financial Officer

# PRAKASH INDUSTRIES LIMITED

## Statement of Changes in Equity for the year ended 31<sup>st</sup> March, 2025

### A. Equity Share Capital

Equity Shares of ₹10 each issued, subscribed and fully paid up

₹ in lakhs

|  | Number of Shares    | Amount        |
|--|---------------------|---------------|
| As at 1 <sup>st</sup> April, 2023                | 17,90,81,839        | 17,908        |
| Change in share capital during the year          | -                   | -             |
| <b>Balance as 31<sup>st</sup> March, 2024</b>    | <b>17,90,81,839</b> | <b>17,908</b> |
| Change in share capital during the year          | -                   | -             |
| <b>Balance as at 31<sup>st</sup> March, 2025</b> | <b>17,90,81,839</b> | <b>17908</b>  |

### B. Other Equity

₹ in lakhs

| Particulars   | Reserves and Surplus |                            |                 |                            |                   | Total           |
|---|----------------------|----------------------------|-----------------|----------------------------|-------------------|-----------------|
|   | Securities Premium   | Capital Redemption Reserve | General Reserve | Other Comprehensive income | Retained Earnings |                 |
| Balance as at 1 <sup>st</sup> April, 2023                     | 38,120               | 800                        | 1,25,039        | (1780)                     | 1,15,292          | 2,77,471        |
| Profit for the year   | -                    | -                          | -               | -                          | 34,817            | 34,817          |
| Remeasurement of the net defined benefit (liabilities)/assets | -                    | -                          | -               | (490)                      | -                 | (490)           |
| Mat Credit Adjustment   | -                    | -                          | -               | -                          | (1,132)           | (1,132)         |
| Deferred Tax Adjustment                                       | 8,821                | -                          | -               | -                          | -                 | 8,821           |
| Received/transferred during the year                          | -                    | -                          | (35,020)        | -                          | -                 | (35,020)        |
| <b>Balance as at 31<sup>st</sup> March, 2024</b>              | <b>46,941</b>        | <b>800</b>                 | <b>90,019</b>   | <b>(2,270)</b>             | <b>1,48,977</b>   | <b>2,84,467</b> |
| Profit for the year   | -                    | -                          | -               | -                          | 35,545            | 35,545          |
| Remeasurement of the net defined benefit (liabilities)/assets | -                    | -                          | -               | (760)                      | -                 | (760)           |
| Dividend on Equity Shares                                     | -                    | -                          | -               | -                          | (2,149)           | (2,149)         |
| Deferred Tax Adjustment (refer note.38)                       | (3,146)              | -                          | -               | -                          | -                 | (3,146)         |
| <b>Balance as at 31<sup>st</sup> March, 2025</b>              | <b>43,795</b>        | <b>800</b>                 | <b>90,019</b>   | <b>(3,030)</b>             | <b>1,82,373</b>   | <b>3,13,957</b> |

### Nature and purpose of Reserve

- Securities premium : The amount of difference between the issue price and the face value of the shares is recognized in securities premium.
- Capital redemption reserve : The Company had created capital redemption reserve out of the profits for the specific purposes in accordance with the provisions of the Act.
- General reserve : General reserve is the accumulation of the portions of the net profits transferred by the company in the past years pursuant to earlier provisions of the Companies act 2013 and there after.
- Retained earnings : Retained earnings comprises of the profits of the company earned till date net of distributions and other adjustments.
- Other comprehensive Income : Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income.

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For **Chaturvedi & Co.LLP**

Chartered Accountants

Firm Registration No.302137E/E300286

For and on behalf of the Board

**Rajesh Kumar Agarwal**

Partner

M.No.058769

New Delhi  
23<sup>rd</sup> May, 2025

**Arvind Mahla**  
Company Secretary  
M.No.ACS 66454

**Vikram Agarwal**  
Managing Director  
DIN:00054125

**Sanjay Jain**  
Whole time Director  
DIN: 00038557

**Deepak Mishra**  
Chief Financial Officer

**Statement of Cash Flow for the year ended 31<sup>st</sup> March, 2025**

₹ in lakhs

| Particulars  | For the year ended<br>31 <sup>st</sup> March, 2025 |                 | For the year ended<br>31 <sup>st</sup> March, 2024 |                 |
|--|--|-----------------|--|-----------------|
| <b>A. Cash Flow From Operating Activities :</b>              |  |                 |  |                 |
| Profit before tax  |  | 35,595          |  | 34,617          |
| Adjustments for  |  |                 |  |                 |
| Provision for employee benefit                               | 564  |                 | 468  |                 |
| Allowance for doubtful debts and advances                    | 14   |                 | 17   |                 |
| Depreciation and amortisation expenses                       | 14,270   |                 | 15,280   |                 |
| Interest Income  | (2,341)  |                 | (2,559)  |                 |
| Provision written back                                       | -  |                 | (144)  |                 |
| (Profit)/Loss on sale of fixed assets                        | (173)  |                 | (3,663)  |                 |
| Financial Cost   | 4,634  | 16,968          | 5,746  | 15,145          |
| Operating Profit before working Capital changes              |  | 52,563          |  | 49,762          |
| Adjustments for  |  |                 |  |                 |
| Trade receivables  | (9,028)  |                 | 1,350  |                 |
| Inventories  | (18,289)   |                 | 1,103  |                 |
| Other financial assets                                       | 212  |                 | 387  |                 |
| Other current assets   | (11,302)   |                 | 4,682  |                 |
| Trade payable and other financial liabilities                | (1,039)  |                 | 4,870  |                 |
| Other current liabilities                                    | (670)  | (40,116)        | (1,448)  | 10,944          |
| Cash flow generated from operations before exceptional Item  |  | 12,447          |  | 60,706          |
| Direct Taxes Paid(Net of refund)                             |  | (1,743)         |  | 558             |
| <b>Net Cash generated from operating activities</b>          |  | <b>14,190</b>   |  | <b>60,148</b>   |
| <b>B. Cash Flow From Investing Activities:</b>               |  |                 |  |                 |
| Sale proceeds of fixed assets                                |  | 395             |  | 7059            |
| Purchase of fixed assets including CWIP and capital advances |  | (17,467)        |  | (46,353)        |
| Interest received  |  | 2,401           |  | 2,562           |
| Changes in Term deposits with banks                          |  | 2,118           |  | 4,735           |
| <b>Net cash used in investing activities</b>                 |  | <b>(12,553)</b> |  | <b>(31,997)</b> |
| <b>C. Cash Flow From Financing Activities :</b>              |  |                 |  |                 |
| Proceeds/(Repayments) from loans (Net)                       |  | 6,079           |  | (23,808)        |
| Dividend Paid  |  | (2,149)         |  | -               |
| Financial expenses paid                                      |  | (3,718)         |  | (4,966)         |
| <b>Net Cash from financing activities</b>                    |  | <b>212</b>      |  | <b>(28774)</b>  |
| <b>Net Changes in Cash &amp; Cash equivalents (A+B+C)</b>    |  | <b>1,849</b>    |  | <b>(623)</b>    |
| <b>Opening balance of Cash &amp; Cash equivalents</b>        |  | <b>408</b>      |  | <b>1,031</b>    |
| <b>Component of Cash and Cash equivalents (refer note 9)</b> |  |                 |  |                 |
| Balance with CurrentAccounts                                 |  | 2,239           |  | 386             |
| Cash on hands  |  | 18              |  | 22              |
|  |  | <b>2,257</b>    |  | <b>408</b>      |

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

 For **Chaturvedi & Co.LLP**

Chartered Accountants

Firm Registration No.302137E/E300286

For and on behalf of the Board

**Rajesh Kumar Agarwal**

Partner

M.No.058769

 New Delhi  
23<sup>rd</sup> May,2025

**Arvind Mahla**  
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**Vikram Agarwal**  
Managing Director  
DIN:00054125

**Sanjay Jain**  
Whole time Director  
DIN: 00038557

**Deepak Mishra**  
Chief Financial Officer



## Notes on financial statements

### 1. Company Overview

Prakash Industries Limited (the "Company") is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India and its equity shares are listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) in India. It has been engaged primarily in the business of manufacture and sale of Steel Products and generation of Power. The Company has its manufacturing facilities in India and sells products in India.

The financial statements for the year ended 31<sup>st</sup> March, 2025 were approved for issue in accordance with a resolution of the Board of Directors of the Company dated 23<sup>rd</sup> May, 2025.

### 2. Significant Accounting policies

#### 2.1 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, and presentation requirements of Schedule III to the Act under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in INR, which is also the Company's functional currency and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

All assets and liabilities, other than deferred tax assets and liabilities, have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (Division II) to the Act. Deferred tax assets and liabilities are classified as non-current assets and liabilities. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for current and non-current classification of assets and liabilities.

#### 2.2 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at the date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**Critical Judgements** In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

**Discount rate used to determine the carrying amount of the Company's defined benefit obligation:** In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

**Contingences and commitments:** In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company does not expect them to have a materially adverse impact on the financial position or profitability.

**Notes on financial statements****Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

**Income taxes:** The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions.

**Useful lives of property, plant and equipment:** As described in note 2.7, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

**Allowances for doubtful debts:** The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgement and estimates.

**2.3 Operating Cycle and Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division-II of Schedule III of the Companies Act, 2013.

An asset is treated as current when it (a) Expected to be realised or intended to be sold or consumed in normal operating cycle; (b) Held primarily for the purpose of trading; or (c) Expected to be realised within twelve months after the reporting period, or (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when (a) It is expected to be settled in normal operating cycle; or (b) It is held primarily for the purpose of trading; or (c) It is due to be settled within twelve months after the reporting period, or (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, results in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its normal operating cycle.

**2.4 Revenue recognition****Revenue**

The Company manufactures and sells a range of steel products. The disclosures of significant accounting judgments, estimates and assumptions relating to revenue from contracts with customers are provided below.

**Sale of products**

Revenue from sale of products is recognised when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been delivered to the specific location as the case may be, the risks of loss has been transferred, and either the customer has accepted the products in accordance with the sales contract, or the Company has objective evidence that all criteria for acceptance have been satisfied. Sale of products include related ancillary services, if any.

Revenue from these sales is recognised based on the price specified in the contract, net of the estimated trade discounts. Accumulated experience is used to estimate and provide for the discounts, using the most likely method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

No element of financing is deemed present as the sales are generally made with a credit term of 30-60 days, which is consistent with market practice. Any obligation to provide a refund is recognised as a provision. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. The Company does not have any contracts where

**Notes on financial statements**

the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year.

**Interest income** Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

**Dividends** Dividend income from investments is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

**2.5 Segment Reporting**

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the Chief Financial Officer in deciding how to allocate resources and assessing performance. Thus, the Company's business falls under - one operational segment i.e. "Iron & Steel".

The entire power generated by its power plant at Champa is captively used by the Company in its production processes of iron & steel. Therefore, in terms of Para 12 of Ind AS 108, the management has decided to aggregate it into primary business operating segment i.e., "Iron & Steel". Hence, the figure of captive power generation has been included in one reportable segment "Iron & Steel".

Moreover, Wind Power Business does not meet any of the quantitative thresholds as defined in the Para 13 of Ind AS 108. Hence, the information about that segment is not being continued to be reported separately in the current period.

**2.6 Foreign Currencies**

**Functional currency:** The functional currency of the Company is the Indian rupee.

**Transactions and translations:** Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign-currency-denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

Foreign exchange difference regarded as borrowing taken for non-monetary items, an adjustment to borrowing costs are presented/reported as part of non-monetary item.

**2.7 Property, plant and equipment**

Property, plant and equipment (PPE) are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

**Notes on financial statements**

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and use full lives.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work in progress) less their residual values over the useful lives, using the straight- line method ("SLM") in the manner prescribed in Schedule II of the Act. Management believes based on a technical evaluation (which is based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.) that the useful lives of the assets as considered by the company reflect the periods over which these assets are expected to be used.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

Mining assets are amortised over the useful life of the mine or lease period whichever is lower.

Freehold land is not depreciated.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

**2.8 i. Exploration for and evaluation of mineral resources**

Expenditures associated with search for specific mineral resources are recognised as exploration and evaluation assets. The following expenditure comprises cost of exploration and evaluation assets:

- obtaining of the rights to explore and evaluate mineral reserves and resources including costs directly related to this acquisition.
- researching and analysing existing exploration data.
- conducting geological studies, exploratory drilling and sampling
- examining and testing extraction and treatment methods
- compiling pre-feasibility and feasibility studies
- activities in relation to evaluating the technical feasibility and commercial viability of extracting a mineral resource.

Administration and other overhead costs are charged to the cost of exploration and evaluation assets only if directly related to an exploration and evaluation project.

If a project does not prove viable, all irrecoverable exploration and evaluation expenditure associated with the project net of any related impairment allowances is written off to the statement of profit and loss.

The Company measures its exploration and evaluation assets at cost and classifies as property, plant and equipment or intangible assets according to the nature of the assets acquired and applies the classification consistently. To the extent that a tangible asset is consumed in developing an intangible asset, the amount reflecting that consumption is capitalised as a part of the cost of the intangible asset.

As the asset is not available for use, it is not depreciated. All exploration and evaluation assets are monitored for indications of impairment. An exploration and evaluation asset is no longer classified as such when the technical

**Notes on financial statements**

feasibility and commercial viability of extracting a mineral resource are demonstrable and the development of the deposit is sanctioned by the management. The carrying value of such exploration and evaluation asset is reclassified to mining assets.

**ii. Development expenditure for mineral reserves**

Development is the establishment of access to mineral reserves and other preparations for commercial production. Development activities often continue during production and include:

- sinking shafts and underground drifts (often called mine development)
- making permanent excavations
- developing passageways and rooms or galleries
- building roads and tunnels and
- advance removal of overburden and waste rock

Development (or construction) also includes the installation of infrastructure (e.g., roads, utilities and housing), machinery, equipment and facilities.

Development expenditure is capitalised and presented as part of mining assets. No depreciation is charged on the development expenditure before the start of commercial production.

**iii. Provision for restoration and environmental costs**

The Company has liabilities related to restoration of soil and other related works, which are due upon the closure of certain of its mining sites.

Such liabilities are estimated case-by-case based on available information, taking into account applicable local legal requirements. The estimation is made using existing technology, at current prices, and discounted using an appropriate discount rate where the effect of time value of money is material.

Future restoration and environmental costs, discounted to net present value, are capitalised and the corresponding restoration liability is raised as soon as the obligation to incur such costs arises. Future restoration and environmental costs are capitalized in property, plant and equipment or mining assets as appropriate and are depreciated over the life of the related asset. The effect of time value of money on the restoration and environmental costs liability is recognised in the statement of profit and loss.

**2.9 Capital work-in-progress**

Capital work-in-progress is carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

**2.10 Intangible assets**

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

The Company amortises intangible assets with a finite useful life using the straight-line method over the useful lives determined by the terms of the agreement /contract. The estimated useful life is reviewed annually by the management.

**2.11 Impairment of PPE and intangibles assets:** Property, plant and equipment and intangible assets with finite life are evaluated for recover ability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.



**Notes on financial statements**

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss.

**2.12 Investment in subsidiary/joint ventures (JV)**

Investments in subsidiary/JV are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary/JV, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

**2.13 Income tax**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

**Current tax:** Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

**Deferred tax:** Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

**2.14 Operating Leases Including Investment Properties**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**As a lessee****a) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.



**Notes on financial statements**

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to note 2.11 for accounting policies on impairment of non financial assets.

**b) Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

**c) Short-term leases and leases of low value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**As a lessor**

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income

**2.15 Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**2.16 Provisions and Contingent Liabilities:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**2.17 Inventories**

Inventories are valued at lower of cost on FIFO basis and net realisable value after providing for obsolescence and

## Notes on financial statements

other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

### 2.18 Non-derivative financial instruments

#### Classification

The classification is done depending upon the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets classified as 'measured at fair value', gains and losses will either be recorded in profit or loss or other comprehensive income, as elected. For assets classified as 'measured at amortized cost', this will depend on the business model and contractual terms of the cash flows.

#### Initial Measurement and Recognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

#### a. Financial assets - Subsequent measurement

**Financial assets at amortised cost:** Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income (FVTOCI):** Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

**Financial assets at fair value through profit or loss (FVTPL):** Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

#### b. Financial liabilities - Subsequent measurement

Financial liabilities are measured at amortised cost using the effective interest method. The measurement of financial liabilities depends on their classification, as described below:

**Loans and borrowings:** After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost on accrual basis.

**Composite financial Instrument:** The fair value of the liability portion of an optionally convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognised and included in shareholders' equity.

#### Impairment of financial assets

The Company assesses on a forward-looking basis, the expected credit losses associated with its financial assets carried at amortised cost for e.g., debt securities, deposits, trade receivables and bank balances; and

**Notes on financial statements**

lease receivables. The impairment methodology applied depends on whether there has been a significant increase in credit risk and if so, assess the need to provide for the same in the Statement of Profit and Loss.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables and all lease receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit losses (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument over the expected life of the financial instrument.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. The Balance Sheet presentation for various financial instruments is described below:

- Financial assets measured at amortised cost, revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments based on shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

For debt instruments at fair value through OCI, the Company applies the low credit risk simplification. At every reporting date, the Company evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Company reassesses the internal credit rating of the debt instrument.

However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**Derecognition**

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

**c. Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**Notes on financial statements****2.19 Borrowing costs**

General and specific borrowing costs (including exchange differences arising from foreign currency borrowing to the extent that they are regarded as an adjustment to interest cost) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

Foreign exchange difference regarded as borrowing taken for non-monetary items, an adjustment to borrowing costs are presented/reported as part of non-monetary item.

**2.20 Employee Benefits**

Employee benefits consist of contribution to employees state insurance, provident fund, gratuity fund and compensated absences.

**Post-employment benefit plans****Defined Contribution plans**

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

**Defined benefit plans**

The Company operates defined benefit plan in the form of gratuity and compensated absence. The liability or asset recognised in the balance sheet in respect of its defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the said obligation is determined by discounting the estimated future cash out flows, using market yields of government bonds that have tenure approximating the tenures of the related liability.

The interest expenses are calculated by applying the discount rate to the net defined benefit liability or asset. The net interest expense on the net defined benefit liability or asset is recognised in the Statement of Profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

The classification of the company's net obligation into current and non-current is as per the actuarial valuation report.

**2.21 Earnings per share (EPS)**

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

**Notes on financial statements**

**3 Statement of Property, Plant and Equipment (PPE) , Capital Work-in-Progress and Intangible Assets as at 31<sup>st</sup> March 2025** ₹ in lakhs

| PARTICULARS  | Property, Plant and Equipment    |                  |               |                     |                        |              |                   |                 |                          |               | Intangible Assets |
|--|----------------------------------|------------------|---------------|---------------------|------------------------|--------------|-------------------|-----------------|--------------------------|---------------|-------------------|
|  | Lease Hold (Right-of-use assets) | Land (Free Hold) | Buildings     | Plant and Machinery | Furniture and fixtures | Vehicles     | Office Equipments | Total           | Capital Work-in-Progress | Mining Assets |                   |
| Gross carrying value as at 1st April, 2023             | 1,805                            | 3,488            | 46,894        | 4,34,113            | 684                    | 6,806        | 690               | 4,94,480        | 17,203                   | 9,997         |                   |
| Additions /(transfers)                                 | 975                              | 22               | 76            | 12,168              | 27                     | 650          | 29                | 13,947          | 44,259                   | -             |                   |
| Disposals/Written off/Capitalization during the year   | 1,012                            | 252              | 1,147         | 8,620               | -                      | 1,431        | -                 | 12,462          | 11,972                   | -             |                   |
| <b>Gross carrying value as at 31st March, 2024</b>     | <b>1,768</b>                     | <b>3,258</b>     | <b>45,823</b> | <b>4,37,661</b>     | <b>711</b>             | <b>6,025</b> | <b>719</b>        | <b>4,95,965</b> | <b>49,490</b>            | <b>9,997</b>  |                   |
| Additions  | -                                | 125              | 670           | 44,084              | 38                     | 125          | 71                | 45,113          | 16,692                   | 24,718        |                   |
| Disposals/Written off/Reversal                         | -                                | 14               | -             | 39                  | -                      | 1,406        | -                 | 1,459           | 66,182                   | -             |                   |
| <b>Gross carrying value as at 31st March, 2025</b>     | <b>1,768</b>                     | <b>3,369</b>     | <b>46,493</b> | <b>4,81,706</b>     | <b>749</b>             | <b>4,744</b> | <b>790</b>        | <b>5,39,619</b> | <b>-</b>                 | <b>34,715</b> |                   |
| Accumulated depreciation as at 1st April, 2023         | 209                              | -                | 20,718        | 1,64,966            | 519                    | 5,038        | 555               | 1,92,005        | -                        | 692           |                   |
| Depreciation   | 26                               | -                | 1,296         | 13,246              | 23                     | 460          | 29                | 15,080          | -                        | 200           |                   |
| Depreciation charged to Capital Work in Progress       | 2                                | -                | -             | -                   | -                      | -            | -                 | 2               | -                        | -             |                   |
| Accumulated depreciation on disposals                  | -                                | -                | 581           | 7,203               | -                      | 1,282        | -                 | 9,066           | -                        | -             |                   |
| Reduction in WDV/Impairment                            | -                                | -                | -             | 35,020              | -                      | -            | -                 | 35,020          | -                        | -             |                   |
| <b>Accumulated depreciation as at 31st March, 2024</b> | <b>237</b>                       | <b>-</b>         | <b>21,433</b> | <b>2,06,029</b>     | <b>542</b>             | <b>4,216</b> | <b>584</b>        | <b>2,33,041</b> | <b>-</b>                 | <b>892</b>    |                   |
| Depreciation   | 26                               | -                | 1,230         | 12,302              | 25                     | 351          | 35                | 13,969          | -                        | 301           |                   |
| Depreciation charged to Capital Work in Progress       | 2                                | -                | -             | -                   | -                      | -            | -                 | 2               | -                        | -             |                   |
| Accumulated depreciation on disposals                  | -                                | -                | -             | 29                  | -                      | 1,194        | -                 | 1,223           | -                        | -             |                   |
| <b>Accumulated depreciation as at 31st March, 2025</b> | <b>265</b>                       | <b>-</b>         | <b>22,663</b> | <b>2,18,302</b>     | <b>567</b>             | <b>3,373</b> | <b>619</b>        | <b>2,45,789</b> | <b>-</b>                 | <b>1,193</b>  |                   |
| Carrying value as at 31st March, 2024                  | 1,531                            | 3,258            | 24,390        | 2,31,632            | 169                    | 1,809        | 135               | 2,62,924        | 49,490                   | 9,105         |                   |
| <b>Carrying value as at 31st March, 2025</b>           | <b>1,503</b>                     | <b>3,369</b>     | <b>23,830</b> | <b>2,63,404</b>     | <b>182</b>             | <b>1,371</b> | <b>171</b>        | <b>2,93,830</b> | <b>-</b>                 | <b>33,522</b> |                   |

1. Certain property, plant and equipment are mortgaged against borrowings, the details relating to which have been described in Note 15.

**Aging of Capital Work-in-Progress**

| PARTICULARS        | 2025             |           |           |                  |       | 2024             |           |           |                  | Total  |
|--------------------|------------------|-----------|-----------|------------------|-------|------------------|-----------|-----------|------------------|--------|
|                    | Less than 1 Year | 1-2 Years | 2-3 Years | More than3 Years | Total | Less than 1 Year | 1-2 Years | 2-3 Years | More than3 Years | Total  |
| Project in process | -                | -         | -         | -                | -     | 32,568           | 13,664    | 3,243     | 15               | 49,490 |

**Notes of financial statements**

₹ in lakhs

| 4 | Other Financial Assets<br>Non-Current Financial Assets | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|---|--|---------------------------------------|---------------------------------------|
|   | (unsecured, considered good, unless otherwise stated)  |                                       |                                       |
|   | Bank Deposits with more than 12 months maturity        | 1,539                                 | 1,276                                 |
|   | Security Deposits                                      | 1,425                                 | 1,654                                 |
|   | Interest accrued                                       | -                                     | 1                                     |
|   |  | <u>2,964</u>                          | <u>2,931</u>                          |
| 5 | Non Current Tax Assets(Net)                            | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|   | Tax Deducted/Collected at Source(Net of Provision)     | 40                                    | 1,660                                 |
|   |  | <u>40</u>                             | <u>1,660</u>                          |
| 6 | Other Non-Current Assets                               | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|   | (unsecured, considered good, unless otherwise stated)  |                                       |                                       |
|   | Capital Advances                                       | 1,434                                 | 1,130                                 |
|   |  | <u>1,434</u>                          | <u>1,130</u>                          |
| 7 | Inventories  | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|   | Finished Goods   | 486                                   | 590                                   |
|   | Stores, Spares & Fuels                                 | 6,335                                 | 1,817                                 |
|   | Scrap & Waste  | 4,935                                 | 3,330                                 |
|   | Raw Materials  | 32,104                                | 20,894                                |
|   | Work In Progress                                       | 247                                   | 218                                   |
|   | Raw Materials in transit                               | 4,249                                 | 3,218                                 |
|   |  | <u>48,356</u>                         | <u>30,067</u>                         |
| 8 | Trade Receivables                                      | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|   | (unsecured, considered good, unless otherwise stated)  |                                       |                                       |
|   | Trade Receivables considered good - Unsecured          | 17,369                                | 8,341                                 |
|   | Trade Receivables - credit impaired                    | 185                                   | 185                                   |
|   |  | <u>17,554</u>                         | <u>8,526</u>                          |
|   | Allowance for doubtful trade receivables               | (185)                                 | (185)                                 |
|   |  | <u>17,369</u>                         | <u>8,341</u>                          |
|   | The movement in allowance for bad and doubtful debts:  |                                       |                                       |
|   | Balance as at beginning of the year                    | 185                                   | 185                                   |
|   | Allowance for bad and doubtful debts during the year   | -                                     | -                                     |
|   | Trade receivables written off/reversed during the year | -                                     | -                                     |
|   | Net of recovery of bad and doubtful debts              | <u>185</u>                            | <u>185</u>                            |

**Note:-**

Allowance for doubtful trade receivables is made on the basis of expected credit loss allowance, taking into account the estimated credit loss experience with adjustment for forward looking information.



# PRAKASH INDUSTRIES LIMITED

## Notes on financial statements

₹ in lakhs

| Trade Receivable ageing<br>as on March 31, 2025                                    | Less than<br>6 Months | 6 Months-<br>1 Year | 1-2<br>Years | 2-3<br>Years | More<br>than<br>3 Years | Total         |
|--|-----------------------|---------------------|--------------|--------------|-------------------------|---------------|
| (i) Undisputed Trade receivables – considered good                                 | 17,043                | 83                  | 243          | -            | -                       | 17,369        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -                     | -                   | -            | -            | -                       | -             |
| (iii) Undisputed Trade Receivables – credit impaired                               | -                     | -                   | -            | -            | 185                     | 185           |
| (iv) Disputed Trade Receivables– considered good                                   | -                     | -                   | -            | -            | -                       | -             |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -                     | -                   | -            | -            | -                       | -             |
| (vi) Disputed Trade Receivables – credit impaired                                  | -                     | -                   | -            | -            | -                       | -             |
| <b>Total</b>   | <b>17,043</b>         | <b>83</b>           | <b>243</b>   | <b>-</b>     | <b>185</b>              | <b>17,554</b> |
| Less: Allowance for doubtful trade receivables                                     | -                     | -                   | -            | -            | (185)                   | (185)         |
| <b>Total</b>   | <b>17,043</b>         | <b>83</b>           | <b>243</b>   | <b>-</b>     | <b>-</b>                | <b>17,369</b> |

| Trade Receivable ageing<br>as on March 31, 2024                                    | Less than<br>6 Months | 6 Months-<br>1 Year | 1-2<br>Years | 2-3<br>Years | More<br>than<br>3 Years | Total        |
|--|-----------------------|---------------------|--------------|--------------|-------------------------|--------------|
| (i) Undisputed Trade receivables – considered good                                 | 8,341                 | -                   | -            | -            | -                       | 8,341        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -                     | -                   | -            | -            | -                       | -            |
| (iii) Undisputed Trade Receivables – credit impaired                               | -                     | -                   | -            | -            | 185                     | 185          |
| (iv) Disputed Trade Receivables– considered good                                   | -                     | -                   | -            | -            | -                       | -            |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -                     | -                   | -            | -            | -                       | -            |
| (vi) Disputed Trade Receivables – credit impaired                                  | -                     | -                   | -            | -            | -                       | -            |
| <b>Total</b>   | <b>8,341</b>          | <b>-</b>            | <b>-</b>     | <b>-</b>     | <b>185</b>              | <b>8,526</b> |
| Less: Allowance for doubtful trade receivables                                     | -                     | -                   | -            | -            | (185)                   | (185)        |
| <b>Total</b>   | <b>8,341</b>          | <b>-</b>            | <b>-</b>     | <b>-</b>     | <b>-</b>                | <b>8,341</b> |

₹ in lakhs

### 9 Cash and Cash Equivalents

As at 31<sup>st</sup> March, 2025 As at 31<sup>st</sup> March, 2024

Balances with banks:

In current Accounts

2,239

386

Cash on hand

18

22

2,257

408

### 10 Bank Balances Other Than Cash And Cash Equivalents

As at 31<sup>st</sup> March, 2025 As at 31<sup>st</sup> March, 2024

Earmarked balances with banks

Unpaid Dividend

39

22

Term Deposits

24,801

27,182

24,840

27,204

**Notes of financial statements**

₹ in lakhs

| 11 | Other Financial Assets                                       | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
|----|--|---------------------------|---------------------------|
|    | <b>(unsecured, considered good, unless otherwise stated)</b> |                           |                           |
|    | Interest accrued   | 453                       | 496                       |
|    | Claims Recoverable   | 38                        | 38                        |
|    | Interest Recoverable   | -                         | 16                        |
|    | Doubtful Claims Recoverable                                  | 384                       | 384                       |
|    | Allowance for Claim Recoverable                              | (384)                     | (384)                     |
|    |  | <u>491</u>                | <u>550</u>                |
|    | The movement in allowance for doubtful claim recoverable     |                           |                           |
|    | Balance as at beginning of the year                          | 384                       | 384                       |
|    | Allowance for doubtful claim recoverable during the year     | -                         | -                         |
|    |  | <u>384</u>                | <u>384</u>                |

| 12 | Other Current Assets   | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
|----|--|---------------------------|---------------------------|
|    | <b>(unsecured, considered good, unless otherwise stated)</b> |                           |                           |
|    | Balances with Customs, Central Excise, VAT, GST,             | 1,580                     | 1,440                     |
|    | Balances with Courts   | 8,838                     | -                         |
|    | Advances to vendors (unsecured)                              |                           |                           |
|    | Considered Good  | 9,639                     | 9,365                     |
|    | Considered Doubtful  | 752                       | 738                       |
|    | Allowance for Doubtful Advances                              | (752)                     | (738)                     |
|    | Other advances(including prepaid expenses etc.)              | 3,316                     | 1,247                     |
|    |  | <u>23,373</u>             | <u>12,052</u>             |
|    | The movement in allowance for doubtful advances:             |                           |                           |
|    | Balance as at beginning of the year                          | 738                       | 721                       |
|    | Allowance for doubtful advances during the year*             | 14                        | 17                        |
|    | Advances receivables written off during the year             | -                         | -                         |
|    |  | <u>752</u>                | <u>738</u>                |
|    | *Net of recovery of doubtful advances                        |                           |                           |

| 13 | Equity Share Capital  | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|----|---|---------------------------------------|---------------------------------------|
|    | <b>Authorised</b>   |                                       |                                       |
|    | 22,50,00,000 ( 31 <sup>st</sup> March, 2024: 22,50,00,000 ) Equity Shares of ₹10 each | 22,500                                | 22,500                                |
|    |   | <u>22,500</u>                         | <u>22,500</u>                         |
|    | <b>Issued, Subscribed &amp; Paid Up</b>   |                                       |                                       |
|    | <b>Equity</b>   |                                       |                                       |
|    | 17,90,81,839 ( 31 <sup>st</sup> March, 2024: 17,90,81,839 ) Equity Shares of ₹10 each | 17,908                                | 17,908                                |
|    |   | <u>17,908</u>                         | <u>17,908</u>                         |

|    |   |                              |            |                              |            |
|----|---|------------------------------|------------|------------------------------|------------|
| a) | Reconciliation of equity shares outstanding at the beginning and end of the reporting period. |                              |            |                              |            |
|    | <b>Equity Shares</b>  |                              |            |                              |            |
|    |   |                              | As at      |                              | As at      |
|    |   | 31 <sup>st</sup> March, 2025 |            | 31 <sup>st</sup> March, 2024 |            |
|    |   | Nos.                         | ₹ in lakhs | Nos.                         | ₹ in lakhs |
|    | Balance at the beginning of the year  | 17,90,81,839                 | 17,908     | 17,90,81,839                 | 17908      |
|    | Issued/Converted during the year  | -                            | -          | -                            | -          |
|    | Balance at the end of the year  | 17,90,81,839                 | 17,908     | 17,90,81,839                 | 17908      |

# PRAKASH INDUSTRIES LIMITED

## Notes of financial statements

- b) Terms/ rights attached to equity shares  
The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is entitled to one vote per share. All equity Share holders are having right to get dividend in proportion to paid up value at each equity shares as and when declared. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportion to their shareholding.
- c) Details of shareholders holding more than 5% shares in the Company

| Name of the Shareholder  | As at<br>31 <sup>st</sup> March, 2025 |              | As at<br>31 <sup>st</sup> March, 2024 |              |
|--------------------------|---------------------------------------|--------------|---------------------------------------|--------------|
|                          | Nos.                                  | % of holding | Nos.                                  | % of holding |
| Shri Ved Prakash Agarwal | 22171398                              | 12.38        | 22111398                              | 12.35        |

- d) Shareholding of Promoters as under:

| SI No. | Name of Shareholders                          | Total Shares Held as on 31-03-2025 | % of Total Share Holding | Total Shares Held as on 31-03-2024 | % of Total Share Holding |
|--------|---|------------------------------------|--------------------------|------------------------------------|--------------------------|
| 1      | SHRI VED PRAKASH AGARWAL                      | 22171398                           | 12.38                    | 22111398                           | 12.35                    |
| 2      | VED PRAKASH AGARWAL (HUF)                     | 2208644                            | 1.23                     | 2208644                            | 1.23                     |
| 3      | SMT. MOHINI AGARWAL                           | 1019856                            | 0.57                     | 1019856                            | 0.57                     |
| 4      | SHRI VIKRAM AGARWAL                           | 406500                             | 0.23                     | 406500                             | 0.23                     |
| 5      | SHRI KANHA AGARWAL                            | 18540                              | 0.01                     | 18540                              | 0.01                     |
| 6      | AIRCON SYSTEMS (INDIA) PVT. LTD.              | 0                                  | 0.00                     | 0                                  | 0.00                     |
| 7      | AIRCON TRADEX PVT. LTD.                       | 611800                             | 0.34                     | 611800                             | 0.34                     |
| 8      | AMBROSIA COMMERCE PVT. LTD.                   | 1936500                            | 1.08                     | 1936500                            | 1.08                     |
| 9      | DHRUV COMMERCE PVT. LTD. *                    | 0                                  | 0.00                     | 300500                             | 0.17                     |
| 10     | ESSENTIAL ELECTRONICS PVT. LTD. *             | 0                                  | 0.00                     | 597300                             | 0.33                     |
| 11     | EVERSHINE MERCANTILE PVT. LTD. *              | 0                                  | 0.00                     | 1621700                            | 0.91                     |
| 12     | EXCEL FINCAP PVT. LTD. *                      | 0                                  | 0.00                     | 102135                             | 0.06                     |
| 13     | FOCUS SECURITIES & CREDITS PVT. LTD.          | 1460000                            | 0.82                     | 1460000                            | 0.82                     |
| 14     | FOUR WINGS MARKETING PVT. LTD. *              | 0                                  | 0.00                     | 101700                             | 0.06                     |
| 15     | GMK BUILDERS PVT. LTD.                        | 8164800                            | 4.56                     | 8164800                            | 4.56                     |
| 16     | GOEL CONTAINERS PVT. LTD.                     | 1378682                            | 0.77                     | 1378682                            | 0.77                     |
| 17     | HISSAR TUBES PVT. LTD. *                      | 0                                  | 0.00                     | 700000                             | 0.39                     |
| 18     | HI-TECH MERCANTILE (INDIA) PVT. LTD.          | 2720695                            | 1.52                     | 2720695                            | 1.52                     |
| 19     | NEW ERA COMMERCE & SECURITIES PVT. LTD.       | 215985                             | 0.12                     | 215985                             | 0.12                     |
| 20     | OCEAN ISPAT PVT. LTD.                         | 300000                             | 0.17                     | 300000                             | 0.17                     |
| 21     | PAREEK OVERSEAS PVT. LTD.                     | 623060                             | 0.35                     | 623060                             | 0.35                     |
| 22     | PRAKASH CAPITAL SERVICES LTD.                 | 1508467                            | 0.84                     | 1508467                            | 0.84                     |
| 23     | PRAKASH INDUSTRIAL FINANCE LTD.               | 904950                             | 0.51                     | 904950                             | 0.51                     |
| 24     | PREMIER FINCAP PVT. LTD. *                    | 0                                  | 0.00                     | 767000                             | 0.43                     |
| 25     | PRIMENET GLOBAL PVT. LTD. @                   | 2470500                            | 1.38                     | 2470500                            | 1.38                     |
| 26     | PRIME MERCANTILE PVT. LTD.                    | 3701470                            | 2.07                     | 3701470                            | 2.07                     |
| 27     | SAMYAK SECURITIES PVT. LTD *                  | 0                                  | 0.00                     | 1500000                            | 0.84                     |
| 28     | SHREE LABH LAKSHMI CAPITAL SERVICES PVT. LTD. | 2311471                            | 1.29                     | 2311471                            | 1.29                     |
| 29     | STYLE TRADEX PVT. LTD. #                      | 1114400                            | 0.62                     | 1114400                            | 0.62                     |
| 30     | SUNVIN TRADING & INVESTMENT PVT. LTD. *       | 0                                  | 0.00                     | 242312                             | 0.14                     |
| 31     | TECHDRIVE SOFTWARE LTD. *                     | 75                                 | 0.00                     | 75                                 | 0.00                     |
| 32     | TOOLS INDIA PVT. LTD.                         | 900900                             | 0.50                     | 900900                             | 0.50                     |
| 33     | UNITY MERCANTILE PVT. LTD. *                  | 0                                  | 0.00                     | 251575                             | 0.14                     |

**Notes of financial statements**

| SI No. | Name of Shareholders              | Total Shares Held as on 31-03-2025 | % of Total Share Holding | Total Shares Held as on 31-03-2024 | % of Total Share Holding |
|--------|-----------------------------------|------------------------------------|--------------------------|------------------------------------|--------------------------|
| 34     | VANSHI FARMS PVT. LTD.            | 3157900                            | 1.76                     | 3157900                            | 1.76                     |
| 35     | VISION MERCANTILE PVT. LTD.       | 1866754                            | 1.04                     | 1866754                            | 1.04                     |
| 36     | WELTER SECURITIES LTD.            | 5006666                            | 2.80                     | 5006666                            | 2.80                     |
| 37     | CHAIBASA STEEL LLP                | 250000                             | 0.14                     | 250000                             | 0.14                     |
| 38     | DHRUV COMMERCE LLP *              | 1781500                            | 0.99                     | 1481000                            | 0.83                     |
| 39     | ESSENTIAL ELECTRONICS LLP *       | 899400                             | 0.50                     | 302100                             | 0.17                     |
| 40     | EVERSHINE MERCANTILE LLP *        | 1921700                            | 1.07                     | 300000                             | 0.17                     |
| 41     | EXCEL FINCAP LLP *                | 102135                             | 0.06                     | 0                                  | 0.00                     |
| 42     | FOUR WINGS MARKETING LLP *        | 401700                             | 0.22                     | 300000                             | 0.17                     |
| 43     | HISSAR TUBES LLP *                | 1350012                            | 0.75                     | 650012                             | 0.36                     |
| 44     | PREMIER FINCAP LLP *              | 1243480                            | 0.69                     | 476480                             | 0.27                     |
| 45     | ROURKELA STEEL LLP                | 1427133                            | 0.80                     | 1427133                            | 0.80                     |
| 46     | SAMYAK SECURITIES LLP *           | 1500000                            | 0.84                     | 0                                  | 0.00                     |
| 47     | SHIKHA MERCANTILE LLP             | 70600                              | 0.04                     | 70600                              | 0.04                     |
| 48     | SPRING MERCANTILE LLP             | 500                                | 0.00                     | 500                                | 0.00                     |
| 49     | SUNVIN TRADING & INVESTMENT LLP * | 1250000                            | 0.70                     | 1007688                            | 0.56                     |
| 50     | SUVARNA MARKETING LLP             | 95000                              | 0.05                     | 95000                              | 0.05                     |
| 51     | TECHDRIVE SOFTWARE LLP. *         | 562475                             | 0.31                     | 562475                             | 0.31                     |
| 52     | UNITY MERCANTILE LLP *            | 251575                             | 0.14                     | 0                                  | 0.00                     |
|        | <b>TOTAL</b>                      | <b>79287223</b>                    | <b>44.27</b>             | <b>79227223</b>                    | <b>44.24</b>             |

**Note :** Promoter Shri Ved Prakash Agarwal had purchased 60000 equity shares from the open market and shareholding during financial year 2024-25 has increased by 0.03% from the previous year shareholding

\*Some promoter group Companies have been converted into LLP and shares as mentioned above are also transferred from Company to LLP demat account and balance shares will be transferred in due course

@ Entity converted from Limited to Private Limited # Entity name has been changed

|    |  | ₹ in lakhs                            |                                       |
|----|--|---------------------------------------|---------------------------------------|
| 14 | Other Equity                           | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|    | Securities Premium Reserve             | 43,795                                | 46,941                                |
|    | Capital Redemption Reserve             | 800                                   | 800                                   |
|    | General Reserve                        | 90,019                                | 90,019                                |
|    | Other Comprehensive Income             |                                       |                                       |
|    | Remeasurement of defined benefit plans | (3,030)                               | (2,270)                               |
|    | Retained Earnings                      | 1,82,373                              | 1,48,977                              |
|    |  | <u>3,13,957</u>                       | <u>2,84,467</u>                       |

(Refer Statement of Changes in Equity)

| 15 | Borrowings<br>Non Current Financial Liabilities | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|----|---|---------------------------------------|---------------------------------------|
|    | <b>Secured</b>                                  |                                       |                                       |
|    | <b>Term Loans</b>                               |                                       |                                       |
|    | From Banks                                      | 114                                   | 341                                   |
|    | From Others                                     | <u>6,161</u>                          | <u>9,656</u>                          |
|    | <b>Funded Interest Term Loans</b>               |                                       |                                       |
|    | From Banks                                      | -                                     | 85                                    |
|    | <b>Unsecured</b>                                |                                       |                                       |
|    | Term Loans from Others                          | 1,742                                 | 1,067                                 |
|    |   | <u>8,017</u>                          | <u>11,149</u>                         |

# PRAKASH INDUSTRIES LIMITED

## Notes of financial statements

- (a) Following term loans are secured by mortgage of all immovable properties of the Company, both present and future and are also secured by way of hypothecation of the movable properties of the Company including movable plant and machinery, machinery spares, tools and accessories and other movables, both present and future, ranking pari passu in all respects with existing charges.

₹ in lakhs

| Lender                        | Loan Amount | Balance as at |           | Repayment Terms as per sanction            |
|-------------------------------|-------------|---------------|-----------|--|
|                               |             | 31.3.2025     | 31.3.2024 |  |
| Term Loan from bank           |             |               |           |  |
| Union Bank of India           | 5,902       | 325           | 1,095     | 96 monthly instalments from December, 2016 |
| Term Loans from others        |             |               |           |  |
| REC Ltd.                      | 28,977      | 8,269         | 11,167    | 120 monthly instalments from March, 2017   |
| Money wise Financial Services | 1000        | 701           | 868       | 60 monthly instalment from May, 2023       |

- (b) Term Loans from banks and others include ₹158 lakhs (₹132 lakhs) and ₹1,071 lakhs (₹1,680 lakhs) respectively secured against the vehicles financed by the concerned lenders.

₹ in lakhs

| Lender                 | 0-1Year | 1-3 years | 4-5 Years | 6-10 Years |
|------------------------|---------|-----------|-----------|------------|
| Term Loans from banks  | 44      | 82        | 31        | 1          |
| Term Loans from Others | 789     | 265       | 17        | -          |

- (c) Terms and conditions of unsecured Term loans from others are as under.

₹ in lakhs

| Lender                      | Loan Amount | Balance as at |           | Repayment Terms as per sanction      |
|-----------------------------|-------------|---------------|-----------|--------------------------------------|
|                             |             | 31.3.2025     | 31.3.2024 |                                      |
| IIFL Home Finance Limited   | 1,507       | -             | 1,312     | 60 monthly instalment from May, 2023 |
| Tata Motors Finance Limited | 2,500       | 2,165         | -         | 60 monthly instalment from May, 2024 |

The non current borrowings shown above are net of current maturities ₹4,672 lakhs (Mar 31, 2024 ₹5,105 lakhs) which are shown under note no. 18

₹ in lakhs

| 16 Non-Current Provisions                         | As at                        |                              |
|---|------------------------------|------------------------------|
|   | 31 <sup>st</sup> March, 2025 | 31 <sup>st</sup> March, 2024 |
| For Employee Benefits (refer note.36)             | 5,660                        | 4,898                        |
| Provision for Restoration Expenses(refer note.45) | 3,681                        | -                            |
|   | <u>9,341</u>                 | <u>4,898</u>                 |

| 17 Deferred Tax Liabilities(Net) | As at                        |                              |
|----------------------------------|------------------------------|------------------------------|
|                                  | 31 <sup>st</sup> March, 2025 | 31 <sup>st</sup> March, 2024 |

|   |               |               |               |
|---|---------------|---------------|---------------|
| <b>Deductible Temporary Difference</b>              |               |               |               |
| Provision for employees benefits                    | (3,392)       | (2,869)       |               |
| Loss allowance on Financial and Contract Assets     | (462)         | (457)         |               |
| Unused Tax credits                                  | (21,384)      | (15,235)      |               |
| <b>Deferred Tax Liabilities</b>                     |               | (25,238)      | (18,561)      |
| Property, plant and equipment and intangible assets | <u>31,360</u> | <u>27,686</u> |               |
|   |               | <u>31,360</u> | <u>27,686</u> |
| <b>Deferred Tax Liabilities (Net)</b>               |               | <u>6,122</u>  | <u>9,125</u>  |
| (refer note 38)                                     |               |               |               |

**Notes of financial statements**

₹ in lakhs

| 18 | <b>Borrowings</b>                         | <b>As at</b>                       | <b>As at</b>                       |
|----|---|------------------------------------|------------------------------------|
|    | <b>Current Financial Liabilities</b>      | <b>31<sup>st</sup> March, 2025</b> | <b>31<sup>st</sup> March, 2024</b> |
|    | <b>Secured</b>                            |                                    |                                    |
|    | Bank Overdraft against FD                 | 2,587                              | 1,504                              |
|    | Current Maturity of long term debts       | 4,672                              | 5,105                              |
|    | <b>Unsecured</b>                          |                                    |                                    |
|    | From Others                               | 8,672                              | 8,997                              |
|    | From Related Party                        | 8,885                              | -                                  |
|    | Unclaimed / Matured Foreign Currency Bond | 9,304                              | 9,296                              |
|    |   | <b>34,120</b>                      | <b>24,902</b>                      |

- (a) The Company has outstanding US\$ 10.80 mn Foreign Currency Bonds, which have matured and become payable. Since the Company has not received correct bank account details from the bondholder, the principal amount of US\$ 10.80 mn along with interest accrued thereon till the date of maturity has been shown under Current Financial Liabilities.
- (b) The Company has outstanding US\$ 0.35 mn Foreign Currency Bonds, which had matured and become payable. However the company has not received any claim from the bondholder, the principal amount along with interest accrued thereon till the date of maturity has been shown under Current Financial Liabilities.

| 19 | <b>Trade Payables</b>   | <b>As at</b>                       | <b>As at</b>                       |
|----|---|------------------------------------|------------------------------------|
|    | <b>Current Financial Liabilities</b>  | <b>31<sup>st</sup> March, 2025</b> | <b>31<sup>st</sup> March, 2024</b> |
|    | <b>Trade Payables</b>   |                                    |                                    |
|    | Total outstanding dues of micro enterprises and small enterprises (refer note 33)     | 770                                | 850                                |
|    | Total outstanding dues of creditor other than micro enterprises and small enterprises | 10,419                             | 17,903                             |
|    |   | <b>11,189</b>                      | <b>18,753</b>                      |

**Trade Payables Ageing as on March 31, 2025**

| Particulars          | Less than 1 year | 1-2 years  | 2-3 years  | More than 3 years | Total         |
|----------------------|------------------|------------|------------|-------------------|---------------|
| MSME                 | 770              | -          | -          | -                 | 770           |
| Others               | 9,647            | 262        | 133        | 377               | 10,419        |
| Disputed Dues MSME   | -                | -          | -          | -                 | -             |
| Disputed Dues Others | -                | -          | -          | -                 | -             |
| <b>Total</b>         | <b>10,417</b>    | <b>262</b> | <b>133</b> | <b>377</b>        | <b>11,189</b> |

**Trade Payables Ageing as on March 31, 2024**

| Particulars          | Less than 1 year | 1-2 years  | 2-3 years  | More than 3 years | Total         |
|----------------------|------------------|------------|------------|-------------------|---------------|
| MSME                 | 850              | -          | -          | -                 | 850           |
| Others               | 16,500           | 603        | 209        | 591               | 17,903        |
| Disputed Dues MSME   | -                | -          | -          | -                 | -             |
| Disputed Dues Others | -                | -          | -          | -                 | -             |
| <b>Total</b>         | <b>17,350</b>    | <b>603</b> | <b>209</b> | <b>591</b>        | <b>18,753</b> |



# PRAKASH INDUSTRIES LIMITED

## Notes of financial statements

₹ in lakhs

| 20 | Other Current Financial Liabilities                            | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|----|--|---------------------------------------|---------------------------------------|
|    | Interest accrued but not due on borrowings                     | 3                                     | 4                                     |
|    | Interest accrued and due on borrowings (refer note 18 (a & b)) | 2,789                                 | 2,787                                 |
|    | Unpaid Dividends   | 39                                    | 22                                    |
|    | <b>Others</b>  |                                       |                                       |
|    | Trade/Security deposits  | 143                                   | 150                                   |
|    | Salary, wages and benefits payable                             | 5,501                                 | 4,850                                 |
|    | Capital Creditors  | 51                                    | 87                                    |
|    | Other expenses payables  | 23,872                                | 17,989                                |
|    |  | <u>32,398</u>                         | <u>25,889</u>                         |
| 21 | Other Current Liabilities                                      | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|    | Statutory dues payable   | 1,325                                 | 2,739                                 |
|    | Advances from Customers  | 3,557                                 | 2,387                                 |
|    |  | <u>4,882</u>                          | <u>5,126</u>                          |
| 22 | Current Provisions   | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|    | For Employee Benefits(refer note.36)                           | 4,046                                 | 3,315                                 |
|    | Provision for Restoration Expenses(refer note.45)              | 294                                   | -                                     |
|    |  | <u>4,340</u>                          | <u>3,315</u>                          |
| 23 | Current Tax Liabilities (Net)                                  | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|    | Provision for Tax (Net of TDS/TCS)                             | 6,024                                 | 153                                   |
|    |  | <u>6,024</u>                          | <u>153</u>                            |

**Notes of financial statements**

₹ in lakhs

| <b>24</b> | <b>Revenue From Operations</b>   | <b>For the year ended<br/>31<sup>st</sup> March, 2025</b> | <b>For the year ended<br/>31<sup>st</sup> March, 2024</b> |
|-----------|--|---|---|
|           | Sale of products   | <u>4,01,435</u>   | <u>3,67,777</u>   |
|           |  | <u>4,01,435</u>   | <u>3,67,777</u>   |
|           | Revenue from contracts with customers desegregated on the basis of geographical region and major businesses is as below: |   |   |
|           | Particulars  | <b>For the year ended<br/>31<sup>st</sup> March, 2025</b> | <b>For the year ended<br/>31<sup>st</sup> March, 2024</b> |
|           | Steel  | 4,00,995  | 3,67,414  |
|           | Other  | 440   | 363   |
|           | Sales of products  | <u>4,01,435</u>   | <u>3,67,777</u>   |
| <b>25</b> | <b>Other Income</b>  | <b>For the year ended<br/>31<sup>st</sup> March, 2025</b> | <b>For the year ended<br/>31<sup>st</sup> March, 2024</b> |
|           | Interest Income  | 2,341   | 2,559   |
|           | Miscellaneous income   | 33  | 13  |
|           | Provision written back   | -   | 144   |
|           | Profit on Sale of Fixed Assets(Net)  | <u>173</u>  | <u>3,663</u>  |
|           |  | <u>2,547</u>  | <u>6,379</u>  |
| <b>26</b> | <b>Change In Inventories Of Finished Goods and Work In Progress</b>  | <b>For the year ended<br/>31<sup>st</sup> March, 2025</b> | <b>For the year ended<br/>31<sup>st</sup> March, 2024</b> |
|           | <b>Closing Inventories</b>   |   |   |
|           | Finished products  | 486   | 590   |
|           | Work in process  | 247   | 218   |
|           | Scrap and waste  | <u>4,935</u>  | <u>3,330</u>  |
|           |  | 5,668   | 4,138   |
|           | <b>Opening Inventories</b>   |   |   |
|           | Finished products  | 590   | 2,189   |
|           | Work in process  | 218   | 336   |
|           | Scrap and waste  | <u>3,330</u>  | <u>3,232</u>  |
|           |  | 4,138   | 5,757   |
|           |  | <u>(1,530)</u>  | <u>1,619</u>  |
| <b>27</b> | <b>Employees Benefits Expenses</b>   | <b>For the year ended<br/>31<sup>st</sup> March, 2025</b> | <b>For the year ended<br/>31<sup>st</sup> March, 2024</b> |
|           | Salaries, wages & other benefits   | 25,245  | 22,533  |
|           | Contribution to provident & other funds  | 1,238   | 1,112   |
|           | Employee's welfare expenses  | 660   | 560   |
|           |  | <u>27,143</u>   | <u>24,205</u>   |
| <b>28</b> | <b>Finance Cost</b>  | <b>For the year ended<br/>31<sup>st</sup> March, 2025</b> | <b>For the year ended<br/>31<sup>st</sup> March, 2024</b> |
|           | Interest on borrowings   | 3,830   | 4,842   |
|           | Interest Cost on employee benefit obligation   | 595   | 528   |
|           | Exchange difference regarded as an adjustment to borrowing cost  | 10  | 168   |
|           | Finance Procurement Charges  | <u>199</u>  | <u>208</u>  |
|           |  | <u>4,634</u>  | <u>5,746</u>  |
| <b>29</b> | <b>Depreciation and Amortization Expenses</b>  | <b>For the year ended<br/>31<sup>st</sup> March, 2025</b> | <b>For the year ended<br/>31<sup>st</sup> March, 2024</b> |
|           | Depreciation of Tangible assets  | 13,969  | 15,080  |
|           | Amortization of Intangible Assets  | 301   | 200   |
|           |  | <u>14,270</u>   | <u>15,280</u>   |

# PRAKASH INDUSTRIES LIMITED

## Notes of financial statements

₹ in lakhs

| 30 Other Expenses                       | For the year ended<br>31 <sup>st</sup> March, 2025 | For the year ended<br>31 <sup>st</sup> March, 2024 |
|---|--|--|
| Power & fuel                            | 6,659  | 9,567  |
| Stores & spares                         | 5,737  | 3,814  |
| Mining & Royalty charges                | 8,245  | 7,861  |
| Repairs to:                             |  |  |
| Machinery                               | 10,391   | 8,880  |
| Building                                | 859  | 547  |
| Others                                  | 18   | 109  |
| Insurance                               | 15   | 11   |
| Rates & taxes                           | 291  | 298  |
| Auditor's remuneration                  |  |  |
| Audit fees                              | 90   | 83   |
| Tax audit fees                          | 17   | 15   |
| Reimbursement of expenses               | 3  | 1  |
| Miscellaneous expenses                  | 4,399  | 3,860  |
| CSR expenditure(Refer note 41)          | 1,323  | 1,559  |
| Allowance for doubtful Debts & Advances | 14   | 17   |
| Rent                                    | 86   | 84   |
| Director's sitting fees                 | 11   | 13   |
| Selling & Distribution expenses         | 499  | 479  |
|   | <b>38,657</b>                                      | <b>37,198</b>                                      |

₹ in lakhs

| 31. Contingent Liabilities not provided for in respect of:  | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|---|---------------------------------------|---------------------------------------|
| Guarantees/Unexpired Letter of credits issued by banks on behalf of the company                                   | 20,802                                | 22,762                                |
| Disputed demands of Excise Duty/Income Tax and others.<br>(Amount paid there against ₹ Nil (Previous Year ₹ Nil)) | 182                                   | 194                                   |

₹ in lakhs

| 32. Commitments  | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|--|---------------------------------------|---------------------------------------|
| Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances) | 1464                                  | 245                                   |

### 33. Dues to Micro and Small Enterprises:

The disclosures regarding dues to the suppliers registered under MSMED Act 2006 are as follows

₹ in lakhs

|     | Particulars  | For the year ended<br>31 <sup>st</sup> March, 2025 | For the year ended<br>31 <sup>st</sup> March, 2024 |
|-----|--|--|--|
| (a) | The Principal amount and the interest amount due thereon remaining unpaid to any supplier as at 31st March,2025<br>-Principal amount<br>-Interest amount           | 770  | 850  |
| (b) | The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day for the year ending 31st March,2025 | -  | -  |
| (c) | The amount of interest due and payable for the period of delay in making payment (beyond the appointed day during the year)  | -  | -  |
| (d) | The amount of interest accrued and remaining unpaid for the year ending 31st March,2025  | -  | -  |
| (e) | The amount of further interest remaining due and payable for the earlier years.  |  |  |

The above information has been given in respect of such supplier to the extent, they could be identified as MSME on the basis of information available with the company.

**Notes of financial statements**

- 34 In terms of the order dated 23rd August 2007 of the Hon'ble Punjab & Haryana High Court, the net deferred tax Liability computed in terms of the Indian Accounting Standard (Ind AS) 12, Income Taxes has been adjusted against Securities Premium reserve. Consequently, the profit for the year is higher by ₹3,146 lakhs (previous year (₹8,821 lakhs).
- 35 Considering the future profitability and taxable position in the subsequent years, the Company is recognizing Minimum Alternate Tax(MAT) credit entitlement as an asset and is carrying the same in its accounts. In case the credit entitlement is not availed by the Company within the time limit prescribed under the Income Tax Act, the same is set off against the Retained Earnings.
- 36 Details of Employees Benefits as required by the Ind As 19 "Employee Benefits" are given below:-

**A) Defined Contribution Plans:**

During the year, the company has recognized the following amounts in the Statement of Profit & Loss (included in Contribution to Provident & Other Funds) :-

₹ in lakhs

| Particulars                                | For the year ended<br>31 <sup>st</sup> March, 2025 | For the year ended<br>31 <sup>st</sup> March, 2024 |
|--|--|--|
| Contribution to Provident Fund             | 1,186  | 1,063  |
| Contribution to Employees' State Insurance | 52   | 49   |

**B) Defined Benefit Plan:**

Reconciliation of opening and closing balances of Defined Benefit obligation

₹ in lakhs

| Particulars   | For the year ended<br>31 <sup>st</sup> March, 2025 |                                    | For the year ended<br>31 <sup>st</sup> March, 2024 |                                    |
|---|--|------------------------------------|--|------------------------------------|
|   | Gratuity<br>(Unfunded)                             | Compensated<br>Leave<br>(Unfunded) | Gratuity<br>(Unfunded)                             | Compensated<br>Leave<br>(Unfunded) |
| Present value of Defined Benefits obligation at the beginning of the year | 5,797  | 2,416                              | 5,010  | 2,025                              |
| Current Service Cost  | 384  | 179                                | 326  | 143                                |
| Interest Cost   | 420  | 175                                | 376  | 152                                |
| Actuarial gain/(loss)   | 516  | 244                                | 328  | 161                                |
| Benefit paid  | (320)  | (105)                              | (243)  | (65)                               |
| Present value of Defined Benefit obligation at the year end               | 6,797  | 2,909                              | 5,797  | 2,416                              |
| <b>Reconciliation of fair value of assets and obligations</b>             |  |                                    |  |                                    |
| Present value of obligation at year end                                   | 6,797  | 2,909                              | 5,797  | 2,416                              |
| Amount recognized in Balance Sheet  | 6,797  | 2,909                              | 5,797  | 2,416                              |
| <b>Expenses recognized during the year</b>                                |  |                                    |  |                                    |
| Current Service Cost  | 384  | 179                                | 326  | 143                                |
| Interest Cost   | 420  | 175                                | 376  | 152                                |
| Actuarial gain/(loss)   | 516  | 244                                | 328  | 161                                |
| Total Cost recognized in the Profit & Loss A/c                            | 1,320  | 598                                | 1,030  | 456                                |
| <b>Actuarial assumption</b>   |  |                                    |  |                                    |
| Mortality Table   | IALM<br>2012-14                                    | IALM<br>2012-14                    | IALM<br>2012-14                                    | IALM<br>2012-14                    |
| Discount rate (per annum)   | 6.75%  | 6.75%                              | 7.25%  | 7.25%                              |
| Rate of escalation in salary (per annum)                                  | 4.50%  | 4.50%                              | 4.50%  | 4.50%                              |

The estimate of rate of escalation in salary considered in actuarial valuation, has taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by the actuary.

# PRAKASH INDUSTRIES LIMITED

## Notes of financial statements

### 37. Income tax expense:

₹ in lakhs

| (A) | Components of Income Tax Expenses                                 | For the year ended<br>31 <sup>st</sup> March, 2025 | For the year ended<br>31 <sup>st</sup> March, 2024 |
|-----|---|--|--|
|     | Current Tax   | 6,149  | -  |
|     | Earlier Year Tax  | 50   | (200)  |
|     | Deferred Tax on account of temporary difference                   | 3,146  | 8,821  |
|     | Income tax expense  | 9,344  | 8,621  |
|     | Income tax adjusted against securities premium                    | (3,146)  | (8,821)  |
|     | MAT credit entitlement  | (6,149)  | -  |
|     | <b>Tax expense recognized in the statement of Profit and Loss</b> | <b>50</b>  | <b>(200)</b>                                       |

| (B) | Reconciliation of Income tax expense to the accounting profit for the year | For the year ended<br>31 <sup>st</sup> March, 2025 | For the year ended<br>31 <sup>st</sup> March, 2024 |
|-----|--|--|--|
|     | Profit before tax (including exceptional items)                            | 35,595   | (403)  |
|     | Income tax expense at normal rate  | 12,437 (34.94%)                                    | (71) (17.62%)                                      |
|     | Effect of temporary difference   | (3,684) (10.35)%                                   | 84 20.84%  |
|     | Effect of permanent difference   | (8,753) (24.59)%                                   | (13) (3.22%)                                       |
|     | <b>Tax expenses</b>  | -  | -  |
|     | <b>Earlier year tax</b>  | <b>50 (0.14%)</b>                                  | <b>(200) (0.58%)</b>                               |
|     | MAT (Minimum Alternate Tax)/Tax  | 6,149 17.27%                                       | -  |
|     | MAT credit entitlement   | (6,149) (17.27%)                                   | -  |
|     | <b>Tax expense recognized in the statement of Profit and Loss</b>          | <b>50 (0.14%)</b>                                  | <b>(200) (0.58%)</b>                               |

| (C) | Tax Assets and Liabilities    | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|-----|-------------------------------|---------------------------------------|---------------------------------------|
|     | Current tax assets (net)      | 40                                    | 1,660                                 |
|     | Current tax liabilities (net) | 6,024                                 | 153                                   |

### 38. Movement in Deferred Tax Assets and Liabilities.

₹ in lakhs

|   | For the year ended 31 <sup>st</sup> March, 2025 |  |   |   |  | For the year ended 31 <sup>st</sup> March, 2024 |  |   |   |  |
|---|---|--|---|---|--|---|--|---|---|--|
|   | As at 1 <sup>st</sup><br>April,<br>2024         | Adjusted<br>in<br>securities<br>premium<br>reserve | Addition/<br>Reversal<br>during the<br>year | Adjusted in<br>the Retained<br>Earning/<br>others | As at 31 <sup>st</sup><br>March,<br>2025 | As at 1 <sup>st</sup><br>April,<br>2023         | Adjusted<br>in<br>securities<br>premium<br>reserve | Addition/<br>Reversal<br>during the<br>year | Adjusted in<br>the Retained<br>Earning/<br>others | As at 31 <sup>st</sup><br>March,<br>2024 |
| Provision for employee benefits             | 2,869   | 523  | -   | -   | 3,392                                    | 2,458   | 411  | -   | -   | 2,869                                    |
| Provision for doubtful debts and advances   | 457   | 5  | -   | -   | 462                                      | 451   | 6  | -   | -   | 457                                      |
| Unused Tax credits                          | 15,235  | -  | 6,149                                       | -   | 21,384                                   | 19,732  | -  | (3,365)                                     | (1,132)   | 15,235                                   |
| Deferred tax assets                         | <b>18,561</b>                                   | <b>528</b>   | <b>6,149</b>                                | -   | <b>25,238</b>                            | 22,641  | 417  | (3,365)                                     | (1,132)   | 18,561                                   |
| Depreciation -Property, Plant and Equipment | (27,686)  | (3,674)  | -   | -   | (31,360)                                 | (36,090)  | 8,404  | -   | -   | (27,686)                                 |
| Deferred tax assets/liabilities (net)       | <b>(9,125)</b>                                  | <b>(3,146)</b>                                     | <b>6,149</b>                                | -   | <b>(6,122)</b>                           | (13,449)  | 8,821  | (3,365)                                     | (1,132)   | (9,125)                                  |

**Notes of financial statements**

39. Related party disclosure as required by Ind As -24 issued by Ministry of Corporate Affairs (MCA) are as under:-

(A) Enterprise on which key management personnel and/or their relative exercise significant influence

1. Prakash Pipes Limited (PPL)

(B) Key Management Personnel :

1. Shri V.P.Agarwal, Chairman

2. Shri Vikram Agarwal, Managing Director

3. Shri Kanha Agarwal, Joint Managing Director

4. Shri Sanjay Jain, Whole time Director

5. Shri Deepak Mishra, Chief Financial Officer

6. Shri Arvind Mahla, Company Secretary

(C) Transactions with the related parties in ordinary course of business.

₹ in lakhs

|                                 | For the year ended<br>31 <sup>st</sup> March, 2025 | For the year ended<br>31 <sup>st</sup> March, 2024 |
|---------------------------------|--|--|
| <b>Key Management personnel</b> |  |  |
| Short-term employee benefits    | 1,452  | 1,325  |
| Post-employment benefits        | 220  | 199  |
| Loan Taken(Net)/(Repaid)        | 8,885  | (7,159)  |
| Loan Outstanding                | 8,885  | -  |

40. Earning per share (EPS)

₹ in lakhs

|   | For the year ended<br>31 <sup>st</sup> March, 2025 | For the year ended<br>31 <sup>st</sup> March, 2024 |
|---|--|--|
| Net Profit for the period (before OCI) (₹ in lakhs) | 35,545   | 34,817   |
| Face Value of each Share (₹)                        | 10   | 10   |
| Weighted average no. of Equity Shares ( In lakhs)   | 1,791  | 1,791  |
| Diluted average no. of Equity Shares ( In lakhs)    | 1,791  | 1,791  |
| Basic Earning per Share (₹)                         | 19.85  | 19.44  |
| Diluted Earning per Share (₹)                       | 19.85  | 19.44  |

41. The details of the expenditure on activities of Corporate Social Responsibilities (CSR) in pursuant to provisions of Section 135 of the Companies Act, 2013 are as under:

a) The gross amount required to be spent by the Company during the year is ₹464.73 lakhs (previous year ₹316.14 lakh).

b) The amount spent during the year on CSR activities is as follows:

₹ in lakhs

| Sl No. | Particulars                            | For the year ended<br>31 <sup>st</sup> March, 2025 |                |       | For the year ended<br>31 <sup>st</sup> March, 2024 |                |       |
|--------|--|--|----------------|-------|--|----------------|-------|
|        |  | Paid   | Yet to be paid | Total | Paid   | Yet to be paid | Total |
| (i)    | Construction/acquisition of any assets | -  | -              | -     | -  | -              | -     |
| (ii)   | On purpose other than (i) above        | 1,323  | -              | 1,323 | 1,559  | -              | 1,559 |



# PRAKASH INDUSTRIES LIMITED

## Notes of financial statements

### 42. a). Fair value measurements

₹ in lakhs

| Particulars                        | For the year ended<br>31 <sup>st</sup> March, 2025 |          |                   | For the year ended<br>31 <sup>st</sup> March, 2024 |          |                   |
|------------------------------------|--|----------|-------------------|--|----------|-------------------|
|                                    | FVPL   | FVOCI    | Amortised<br>cost | FVPL   | FVOCI    | Amortised<br>cost |
| <b>Non-Current assets</b>          |  |          |                   |  |          |                   |
| Financial assets                   |  |          |                   |  |          |                   |
| Other financial assets             | -  | -        | 2,964             | -  | -        | 2,931             |
| <b>Current assets</b>              |  |          |                   |  |          |                   |
| Financial assets                   |  |          |                   |  |          |                   |
| Trade receivable                   | -  | -        | 17,369            | -  | -        | 8,341             |
| Other financial assets             | -  | -        | 491               | -  | -        | 550               |
| Total financial assets             | -  | -        | 20,824            | -  | -        | 11,822            |
| <b>Non-current liabilities</b>     |  |          |                   |  |          |                   |
| Financial liabilities              |  |          |                   |  |          |                   |
| Borrowings                         | -  | -        | 8,017             | -  | -        | 11,149            |
| Lease Liabilities                  | -  | -        | 166               | -  | -        | 165               |
| Non-current liabilities            | -  | -        | -                 | -  | -        | -                 |
| <b>Current liabilities</b>         |  |          |                   |  |          |                   |
| Financial liabilities              |  |          |                   |  |          |                   |
| Lease Liabilities                  | -  | -        | 12                | -  | -        | 12                |
| Borrowings                         | 9,304  | -        | 24,816            | 9,296  | -        | 15,606            |
| Trade payable                      | -  | -        | 11,189            | -  | -        | 18,753            |
| Other financial liabilities        | -  | -        | 32,398            | -  | -        | 25,889            |
| <b>Total financial liabilities</b> | <b>9,304</b>                                       | <b>-</b> | <b>76,598</b>     | <b>9,296</b>                                       | <b>-</b> | <b>71,574</b>     |

### b). Fair value hierarchy

This section explains the judgments and estimates made in determining the fair value of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

#### (a)

₹ in lakhs

|  |         |         |         |       |
|--|---------|---------|---------|-------|
| Financial Assets and liabilities which are measured at fair value: recurring value measurement as at 31 <sup>st</sup> March 2025 | Level 1 | Level 2 | Level 3 | Total |
| Financial Liabilities  |         |         |         |       |
| Foreign currency bond  | 9,304   | -       | -       | 9,304 |
| Financial Assets and liabilities which are measured at fair value: recurring value measurement as at 31 <sup>st</sup> March 2024 | Level 1 | Level 2 | Level 3 | Total |
| Financial Liabilities  |         |         |         |       |
| Foreign currency bond  | 9,296   | -       | -       | 9,296 |

**Notes of financial statements**

(b)

₹ in lakhs

| Financial Assets and liabilities which are measured at amortized cost for which fair values are disclosed as at 31 <sup>st</sup> March 2025 | Level 1 | Level 2 | Level 3       | Total         |
|---|---------|---------|---------------|---------------|
| <b>Non Current Assets</b>   |         |         |               |               |
| Financial Assets  |         |         |               |               |
| Other Financial Assets  | -       | -       | 2,964         | 2,964         |
| <b>Current Assets</b>   |         |         |               |               |
| Financial Assets  |         |         |               |               |
| Trade receivable  | -       | -       | 17,369        | 17,369        |
| Other Financial Assets  | -       | -       | 491           | 491           |
| <b>Total Financial Assets</b>   | -       | -       | <b>20,824</b> | <b>20,824</b> |
| Financial Liabilities   |         |         |               |               |
| Borrowings  | -       | -       | 8,017         | 8,017         |
| Lease Liabilities   | -       | -       | 166           | 166           |
| <b>Current Liabilities</b>  |         |         |               |               |
| Financial Liabilities   |         |         |               |               |
| Borrowings  | -       | -       | 24,816        | 24,816        |
| Lease Liabilities   | -       | -       | 12            | 12            |
| Trade Payable   | -       | -       | 11,189        | 11,189        |
| Other Financial Liabilities   | -       | -       | 32,398        | 32,398        |
| <b>Total Financial Liabilities</b>  | -       | -       | <b>76,598</b> | <b>76,598</b> |
|   |         |         |               |               |
| Financial Assets and liabilities which are measured at amortized cost for which fair values are disclosed as at 31 <sup>st</sup> March 2024 | Level 1 | Level 2 | Level 3       | Total         |
| <b>Non Current Assets</b>   |         |         |               |               |
| Financial Assets  |         |         |               |               |
| Other Financial Assets  | -       | -       | 2,931         | 2,931         |
| <b>Current Assets</b>   |         |         |               |               |
| Financial Assets  |         |         |               |               |
| Trade receivable  | -       | -       | 8,341         | 8,341         |
| Other Financial Assets  | -       | -       | 550           | 550           |
| <b>Total Financial Assets</b>   | -       | -       | <b>11,822</b> | <b>11,822</b> |
| Financial Liabilities   |         |         |               |               |
| Borrowings  | -       | -       | 11,149        | 11,149        |
| Lease Liabilities   | -       | -       | 165           | 165           |
| <b>Current Liabilities</b>  |         |         |               |               |
| Financial Liabilities   |         |         |               |               |
| Borrowings  | -       | -       | 15,606        | 15,606        |
| Lease Liabilities   | -       | -       | 12            | 12            |
| Trade Payable   | -       | -       | 18,753        | 18,753        |
| Other Financial Liabilities   | -       | -       | 25,889        | 25,889        |
| <b>Total Financial Liabilities</b>  | -       | -       | <b>71,574</b> | <b>71,574</b> |

**Notes of financial statements**

(i) Valuation technique used to determine fair value:-

- The fair value of foreign currency convertible bonds and interest thereon are valued using respective currency conversion rate available on the reporting date with the Reserve Bank of India.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

(ii) Fair value of financial assets and liabilities measured at amortized cost:-

₹ in lakhs

| Financial liabilities      | 2025           |            | 2024           |            |
|----------------------------|----------------|------------|----------------|------------|
|                            | Carrying Value | Fair Value | Carrying Value | Fair Value |
| Financial Lease obligation | -              | 178        | -              | 177        |

(iii) The carrying amount of trade receivable, trade payable, capital creditors and cash and cash equivalents are considered to be the same as their fair value; due to their short-term nature.

**43. Financial risk management**
**44.1. Capital management**

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to stakeholders through optimization of debt and equity balance. The Company is not subject to any externally imposed capital requirements.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 15 and 18 less cash and bank balances as detailed in note 9 & 10) and total equity of the Company. Equity consists of equity capital, share premium and all other equity reserves attributable to the equity holders.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

**(a) Capital risk management**

The company's objectives when managing capital are to

- Safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The company strategy is to optimize gearing ratio. The gearing ratios were as follows:

₹ in lakhs

| Particulars                         | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|-------------------------------------|---------------------------------------|---------------------------------------|
| Net debt                            | 15,107                                | 8,461                                 |
| Total equity                        | 3,31,865                              | 3,02,375                              |
| Net debt to equity ratio (in times) | 0.05                                  | 0.03                                  |

**44.2. Financial risk management**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support the Company's operations. The Company's principal financial assets comprise investments, cash and bank balance, trade and other receivables.

The Company is exposed to various financial risks such as market risk, credit risk and liquidity risk. The financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

**a. Market Risk**

The Company's activities expose it primarily to the financial risk of changes in foreign currency exchange rates and changes in interest rates. There have been no changes to the Company's exposure to market risk or the manner in which it manages and measures the risk in recent past.

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include borrowings and bank deposits.

## Notes of financial statements

### I. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates is limited.

₹ in lakhs

| <b>Interest-rate risk exposure: the exposure of the company borrowing to interest-rate changes at the end of the reporting period</b> | <b>As at<br/>31<sup>st</sup> March, 2025</b> | <b>As at<br/>31<sup>st</sup> March, 2024</b> |
|---|--|--|
| Variable rate borrowings  | 11,181                                       | 15,078                                       |
| Fixed rate borrowings   | 22,071                                       | 20,973                                       |

Sensitivity: Profit or loss is sensitive to higher/lower interest expense from borrowing as a result of change in interest rate

₹ in lakhs

| <b>Impact on profit after tax</b>                                      | <b>As at<br/>31<sup>st</sup> March, 2025</b> | <b>As at<br/>31<sup>st</sup> March, 2024</b> |
|--|--|--|
| Interest rate - increased by 50 basis points<br>(Previous Year 50 bps) | (56)   | (75)   |
| Interest rate - decreased by 50 basis points<br>(Previous Year 50 bps) | 56   | 75   |

### ii. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's borrowings. The Company's foreign currency risks are identified, measured and managed at periodic intervals in accordance with the Company's policies.

a) Particulars of unhedged foreign currency exposure as at the reporting date:

USD in lakhs

| <b>Particulars</b> | <b>As at<br/>31<sup>st</sup> March, 2025</b> | <b>As at<br/>31<sup>st</sup> March, 2024</b> |
|--------------------|--|--|
| FCCB Borrowings    | 112  | 112  |
| Interest           | -  | -  |
| Total              | 112  | 112  |

(b) Sensitivity: the sensitivity of profit or loss to change in the exchange rate arise mainly from foreign currency denominated financial instruments

₹ in lakhs

| <b>IMPACT ON PROFIT OR LOSS</b>            | <b>As at<br/>31<sup>st</sup> March, 2025</b> | <b>As at<br/>31<sup>st</sup> March, 2024</b> |
|--|--|--|
| INR/USD-increased by 6% (Previous Year 6%) | 575  | 560  |
| INR/USD-decreased by 6% (Previous Year 6%) | (575)  | (560)  |

### b. Credit risk

Credit risk is the risk that counter party will default on its contractual obligations resulting in financial loss to the company. The Company has adopted a policy of only dealing with creditworthy customers.

The credit limit is granted to a customer after assessing the Credit worthiness based on the information supplied by credit rating agencies, publicly available financial information or its own past trading records and trends.

At March 31, 2025, the company did not consider there to be any significant concentration of credit risk, which had not been adequately provided for. The carrying amount of the financial assets recorded in the financial statements, grossed up for any allowances for losses, represent the maximum exposure to credit risk.

# PRAKASH INDUSTRIES LIMITED

## Notes of financial statements

### (i) Expected credit loss for trade receivables under simplified approach

₹ in lakhs

| Particulars  | Not due | 0-30 days | 31-60 days | More than 60 days | Total  |
|--|---------|-----------|------------|-------------------|--------|
| Gross carrying amount - trade receivable                 | 17,369  | -         | -          | 185               | 17,554 |
| Expected credit losses                                   | -       | -         | -          | 185               | 185    |
| Carrying amount of trade receivables (net of impairment) | 17,369  | -         | -          | -                 | 17,369 |

### (ii) Expected credit loss for loans and advances, security deposit and claims receivable as at March 31, 2025.

₹ in lakhs

| Loss allowance measured at 12 month expected credit loss |                   | Total  | Allowance for doubtful |        | Net   |
|--|-------------------|--------|------------------------|--------|-------|
|  |                   |        | %                      | Amount |       |
|  | Loan & Advances   | 10,391 | 7.24%                  | 752    | 9,639 |
|  | Security Deposit  | -      | -                      | -      | -     |
|  | Claim Recoverable | 422    | 91%                    | 384    | 38    |

### c. Liquidity risk

The Company manages liquidity risk by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities for the Company.

The Company has established an appropriate liquidity risk management framework for its short-term, medium term and long-term funding requirement.

The table below summarizes the maturity profile of the Company's financial liabilities.

₹ in lakhs

| Particulars                              | Less than 1 year | 1-5 years | > 5 years | Total Payments |
|--|------------------|-----------|-----------|----------------|
| <b>As at 31<sup>st</sup> March, 2025</b> |                  |           |           |                |
| Borrowings and interest thereon          | 36,911           | 8,016     | 1         | 44,929         |
| Trade and other payables                 | 40,795           | -         | -         | 40,795         |
| Other financial liabilities              | 12               | 50        | 116       | 178            |
| <b>As at 31<sup>st</sup> March, 2024</b> |                  |           |           |                |
| Borrowings and interest thereon          | 27,693           | 11,146    | 3         | 38,842         |
| Trade and other payables                 | 41,851           | -         | -         | 41,851         |
| Other financial liabilities              | 12               | 50        | 113       | 175            |

## 44. Disclosures as per Ind AS-116 'Leases'

### a) Amount recognized in the Statement of Profit and Loss

₹ in lakhs

| Particulars           | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2024 |
|-----------------------|------------------------------------|------------------------------------|
| Depreciation expenses | 7                                  | 7                                  |
| Interest expenses     | 10                                 | 10                                 |
| <b>Total</b>          | <b>17</b>                          | <b>17</b>                          |

**Notes of financial statements**

## b) Movement of lease liability

₹ in lakhs

| Particulars  | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|--|---------------------------------------|---------------------------------------|
| Balance at the beginning of the year                 | 177                                   | 175                                   |
| Additions during the year                            | 3                                     | 3                                     |
| Finance cost incurred during the year                | 10                                    | 10                                    |
| Deletions during the year                            | -                                     | -                                     |
| Adjustment on account of modification in lease terms | -                                     | -                                     |
| Payment of lease liability                           | 12                                    | 11                                    |
| Balance at the end of the year                       | 178                                   | 177                                   |

## c) Detail of Contractual maturities of lease liabilities

₹ in lakhs

| Particulars      | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|------------------|---------------------------------------|---------------------------------------|
| Within One year  | 12                                    | 12                                    |
| One to five year | 50                                    | 50                                    |
| After five year  | 1299                                  | 1311                                  |

## d) Detail lease liabilities

₹ in lakhs

| Particulars | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|-------------|---------------------------------------|---------------------------------------|
| Current     | 12                                    | 12                                    |
| Non-Current | 166                                   | 165                                   |

**45. Disclosures as per Ind AS-106 'Exploration for and Evaluation of Mineral Resources'**

## a) Movement of Mining Assets

₹ in lakhs

| Particulars                          | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|--------------------------------------|---------------------------------------|---------------------------------------|
| Balance at the beginning of the year | 9105                                  | 9305                                  |
| Additions during the year            | 20746                                 | -                                     |
| PV of Restoration Provision          | 3972                                  | -                                     |
| Amortization                         | 301                                   | 200                                   |
| Balance at the end of the year       | 33,522                                | 9105                                  |

## b) Restoration Liabilities

₹ in lakhs

| Particulars | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|-------------|---------------------------------------|---------------------------------------|
| Current     | 294                                   | -                                     |
| Non-Current | 3681                                  | -                                     |

## c) Movement of Restoration Provision

₹ in lakhs

| Particulars                           | As at<br>31 <sup>st</sup> March, 2025 | As at<br>31 <sup>st</sup> March, 2024 |
|---------------------------------------|---------------------------------------|---------------------------------------|
| Balance at the beginning of the year  | -                                     | -                                     |
| Additions during the year             | 3972                                  | -                                     |
| Finance cost incurred during the year | 3                                     | -                                     |
| Deletions during the year             | -                                     | -                                     |
| Payment of Restoration Expenses       | -                                     | -                                     |
| Balance at the end of the year        | 3975                                  | -                                     |



**Notes of financial statements**
**46. Additional Regulatory Information-Ratio Analysis**

| Particulars                       | 2025        | 2024         | Remarks for Movement                           |
|-----------------------------------|-------------|--------------|--|
| Current Ratio                     | 1.26 Times  | 1.00 Times   | Increase in Current Assets                     |
| Debt Equity Ratio                 | 0.03 Times  | 0.04 Times   | Decrease in long term debts                    |
| Debt Service Coverage Ratio       | 3.88 Times  | 1.22 Times   | Increase in Repayment of Long Term Debts Loans |
| Return on Equity(ROE)             | 10.71%      | 11.51%       | -  |
| Inventory Turnover Ratio          | 7.23 Times  | 8.40 Times   | -  |
| Trade receivables turnover ratio  | 31.23 Times | 40.79 Times  | -  |
| Trade payable turnover ratio      | 19.05 Times | 13.09 Times  | Decrease in Trade Payable                      |
| Net Capital turnover ratio        | 16.92 Times | 779.19 Times | Increase in Net Current Assets                 |
| Net profit ratio                  | 8.85%       | 9.47%        | Increase in Raw Material Cost                  |
| Return on capital employed (ROCE) | 11.84%      | 12.87%       | Decrease due to decrease in EBIT               |
| Return on investment (ROI)        | 10.46%      | 11.11%       | Increase in Capital Employed                   |

**Definition: Current Ratio=** Current Assets/Current Liabilities, **Debt-Equity Ratio=** Long Term Debt/Total Equity, **Debt Service Coverage Ration=** Earning available for debt service/Debt service, Earning for Debt Service= Net Profit after taxes+Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of fixed assets etc., **Return on Equity (ROE):** Net Profits after taxes - Preference Dividend (if any)/(Average Shareholder's Equity+other equity), **Inventory Turnover Ratio:** Cost of goods sold OR sales/Average Inventory, Average inventory is (Opening + Closing balance / 2), **Trade receivables turnover ratio:** Net Credit Sales/Avg. Accounts Receivable, Net credit sales consist of gross credit sales minus sales return. Trade receivables include sundry debtors and bills receivables. Average trade debtors = (Opening + Closing balance / 2). **Trade payables turnover ratio:** Net Purchases/Average Trade payable, Average trade payable = (Opening + Closing balance / 2) **Net profit ratio:** Net Profit/Net Sales, Net profit shall be after tax. Net sales shall be calculated as total sales minus sales returns. **Return on capital employed (ROCE):** Earning before interest and taxes/Capital Employed, Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability. **Return on investment=** Net Profit after tax/Capital Employed

**47. Dividend**
**₹ in lakhs**

| Particulars   | 31 <sup>st</sup> March, 2025 | 31 <sup>st</sup> March, 2024 |
|---|------------------------------|------------------------------|
| Dividend not recognized at the end of the reporting period  |                              |                              |
| The Board of directors have recommended the payment of a final dividend of ₹ 1.50 per fully paid equity share (31 <sup>st</sup> March, 2024 ₹ 1.20 per share). This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.                         | 2686.23                      | 2148.98                      |
| Dividend recognized at the end of the reporting period  |                              |                              |
| The Board of directors have recommended the payment of a final dividend of ₹ 1.20 per fully paid equity share (31 <sup>st</sup> March, 2023 ₹ nil per share). This final dividend is approved by the shareholders in the Annual General Meeting held on dated 30 <sup>th</sup> September, 2024. | 2148.98                      | -                            |

48. Before dealing with other companies , Company always check the status of other companies and to the best of knowledge of the company, company do not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of companies Act, 1956 except one case where outstanding receivable is amount of ₹11 lakhs.
49. The Company has taken land on lease for its plants from different Govt. /Govt. Agencies for long term period, with terms of further renewal.
50. Balances of some of the Trade Receivable, Other Assets, Trade and Other Payables are subject to confirmations/reconciliations. However, Management does not expect to have any material financial impact of such pending confirmation/reconciliations.
51. The Company operates in one segment only i.e. "Iron & Steel" and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".
52. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. Figures have been rounded off to the nearest lakh rupees unless otherwise stated.

As per our report of even date attached  
For **Chaturvedi & Co.LLP**  
Chartered Accountants  
Firm Registration No.302137E/E300286

**For and on behalf of the Board**

**Rajesh Kumar Agarwal**

Partner  
M.No.058769

New Delhi  
23<sup>rd</sup> May,2025

**Arvind Mahla**  
Company Secretary  
M.No.ACS 66454

**Vikram Agarwal**  
Managing Director  
DIN:00054125

**Sanjay Jain**  
Whole time Director  
DIN: 00038557

**Deepak Mishra**  
Chief Financial Officer

**NOTICE**

NOTICE is hereby given that the 44<sup>th</sup> Annual General Meeting of the Members of Prakash Industries Limited will be held on Tuesday the 30<sup>th</sup> September, 2025 at 12.30 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year 31<sup>st</sup> March, 2025, together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with Profit & Loss Account and Cash Flow Statement for the period ending on that date and the Report of Board of Directors and Auditors thereon be and are hereby considered and adopted.

2. To approve payment of dividend of ₹1.50 per Equity Share of ₹10 each (i.e. @15%) for the financial year ended on 31<sup>st</sup> March, 2025, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT,** in accordance with the provisions of the Companies Act, 2013, and other applicable laws and pursuant to the recommendation of the Board of Directors, a dividend of 15% i.e. ₹1.50 (Rupee One and Fifty Paise) per equity share of the Company, be and is hereby approved to be paid out of the profits of the Company for the financial year ending 31<sup>st</sup> March, 2025.

3. To appoint Shri Vikram Agarwal (DIN : 00054125), who retires by rotation as a Director and being eligible, offers himself for re-appointment as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),

Shri Vikram Agarwal (DIN : 00054125), who retires by rotation as a Director at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS**

4. To ratify the remuneration of Cost Auditors To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 148 and all other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the remuneration payable to M/s Rakshit & Associates (FRN 101951), Cost Accountants, the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26 amounting to ₹1,75,000/- (Rupees One Lakh Seventy Five Thousand) apart from reimbursement of actual expenses to be incurred by them in connection with conducting the audit of cost records of the Company, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To approve the re-appointment of Shri Sanjay Jain (DIN:00038557) as Whole-time Director designated as Director (Operations) of the Company to consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee of the Company and as per provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), also read with Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded for the re-appointment of Shri Sanjay Jain (DIN:00038557) as Whole-time Director designated as Director (Operations) of the Company for a period of three years with effect from 2<sup>nd</sup> August, 2025 to 1<sup>st</sup> August, 2028 subject to approval of appropriate authorities, if required, on the following terms and conditions:

- 1) Salary : ₹2,50,000 p.m.  
(increment of 9% per annum effective from 1<sup>st</sup> April, 2026)
- 2) Ex-gratia in lieu of Bonus : 20% of salary as per rules of the Company.
- 3) Special Allowance : ₹1,70,000 p.m.
- 4) House Rent Allowance : ₹10,000 p.m.
- 5) Perquisites : In addition to the aforesaid salary, the following perquisites would be allowed:
  - (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.
  - (iii) Company's contribution towards Provident Fund equivalent to 12% of the salary if he is a member of provident fund or in case he is a non-member of provident fund, ex-gratia in lieu of contribution to provident fund equivalent to 12% of the salary.
  - (iv) Gratuity - In accordance with the provisions of Payment of Gratuity Act but shall not exceed half month's salary for each completed year of service.
  - (v) Leave on full pay and allowances as per rules of the Company. Leave accumulated but not availed may be allowed to be cash as per rules of the Company.
  - (vi) Free use of Company's Car with driver for Company's business.
  - (vii) Free Mobile and telephone facility.
- 6) He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.

No sitting fee is to be paid for attending the meetings of Board of Directors or Committees there of. Provided that the total remuneration shall not exceed the limits provided under Section 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the services of the Whole-time Director would be subject to termination by one month's notice from either side or payment of salary in lieu thereof.

**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 said re-appointment and remuneration in such manner as may be suggested by shareholders / authorities and acceptable to Shri Sanjay Jain.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary contained here in above, where in any financial year, the Company has no profits or its profits are inadequate, the remuneration as decided by the Board and recommended by Nomination and Remuneration Committee from time to time pursuant to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013 as amended from time to time shall be paid to Shri Sanjay Jain, Whole-time Director as minimum remuneration during the tenure of his re-appointment i.e. from 2<sup>nd</sup> August, 2025 to 1<sup>st</sup> August, 2028.

**RESOLVED FURTHER THAT** Shri Vikram Agarwal, Managing Director and Shri Arvind Mahla, Company Secretary of the Company, be and are hereby severally authorised for obtaining necessary approvals - statutory, contractual or otherwise and do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and settle any question or difficulty that may arise, in such manner as they may deem fit in order to give effect to the above resolution."

6. To approve the re-appointment of Shri Bhoopendra Kumar Bohra Proprietor of M/s B K Bohra and Associates, Secretarial Auditor of the Company to Consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with

rules made thereunder and Regulation 24A of SEBI (Listing Regulations and Disclosures Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on the recommendation of Board of Directors, the consent of the Members be and is hereby accorded to appoint Shri Bhoopendra Kumar Bohra Proprietor of M/s. B K Bohra and Associates, as the Secretarial Auditor of the Company for period of 5 consecutive years effective from Financial year 2025-26 on such terms and conditions as may be decided by the Board of Directors of the Company.

7. To approve the continuation of tenure of Shri Ved Prakash Agarwal, (DIN :00048907) Whole-time Director designated as Chairman, upon attaining the age of 70 years to Consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 196 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), if any, and upon recommendation of Nomination and Remuneration Committee, the consent of the members of the Company be and is hereby accorded for the continuation of tenure of Shri Ved Prakash Agarwal (DIN: 00048907) as Whole-time Director designated as Chairman of the Company, who will attain the age of 70 (seventy) years in the month of March, 2026, on the existing terms and conditions of his appointment and remuneration as earlier approved by the members, in view of his vast experience, leadership and significant contribution to the growth and success of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To approve the continuation of tenure of Dr. Satish Chander Gosain, (DIN : 08202130) Non-executive and Independent Director, upon attaining the age of 75 years to Consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and upon recommendation of Nomination and Remuneration Committee, the consent of the members of the Company be and is hereby accorded for the continuation of tenure of Dr. Satish Chander Gosain (DIN: 08202130) as an Independent Director of the Company, who will attain the age of 75 (seventy-five) years in the month of July, 2026, for the remaining period of his existing term, in view of his invaluable experience, expertise and significant contribution to the governance and growth of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board  
**For Prakash Industries Limited**

Registered Office:

15 Km. Stone, Delhi Road,

Hissar-125044 (Haryana)

**Arvind Mahla**

Dated : 11<sup>th</sup> August, 2025

Company Secretary

CIN : L27109HR1980PLC010724

M.No. : ACS66454

#### **NOTES:**

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. The Board of Directors has appointed CS Bhoopendra Kumar Bohra (CP No.23511) of M/s. B K Bohra & Associates, Company Secretaries as Scrutinizer for conducting the e-voting process in fair and transparent manner.
3. Pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, and clarification circular No. 02/2021 dated January 13, 2021, General Circular 02/2022 dated January 5, 2022, General Circular 03/2022 dated May 5, 2022, General Circular 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No.



09/2024 dated September 19, 2024 respectively issued by the MCA and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 44<sup>th</sup> Annual General Meeting (AGM) of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

4. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.prakash.com](http://www.prakash.com), RTA website [www.skyline.com](http://www.skyline.com) websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.besindia.com](http://www.besindia.com) and [www.nesindia.com](http://www.nesindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/Depository Participant providing the web-link of Company's website from where the Annual Report for financial year 2024-25 can be accessed/downloaded.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 44<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Company Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
9. Register of Members and Share Transfer Books will remain closed from 18<sup>th</sup> September, 2025 to 20<sup>th</sup> September, 2025 (both days inclusive).
10. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1<sup>st</sup> April, 2020 and the Company is required to deduct TDS from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. To enable the Company to determine the appropriate TDS / withholding tax rate applicability, a Resident individual shareholder with PAN and



who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to the Company at [investorshelpline@prakash.com](mailto:investorshelpline@prakash.com) or Company's RTA at [admin@skyline.com](mailto:admin@skyline.com) by 17<sup>th</sup> September, 2025. No communication on the tax determination / deduction shall be entertained thereafter. The shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

11. Shareholder may note that that SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number, Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024.

Accordingly, as mandated vide above circulars, dividend is liable to be withheld if the KYC details are not updated against physical folios. Shareholders are requested to complete their KYC by writing to the Company at [investorshelpline@prakash.com](mailto:investorshelpline@prakash.com) or Company's RTA at [admin@skyline.com](mailto:admin@skyline.com). The forms for updating the same are available on the Company's website [www.prakash.com](http://www.prakash.com) and RTA's Website at [www.skyline.com](http://www.skyline.com). Shareholder is requested to comply with the same at the earliest.

12. Members whose name are appearing on the Register of Members/List of Beneficial owners as on the Cut-off date shall be eligible for e-voting. A person who is not a Member on Cut-off date 23<sup>rd</sup> September 2025 should treat this notice for information purpose only.
13. The Company appointed M/s Skyline Financial Services Pvt. Ltd. as Registrar and Transfer Agent, further the Company has made arrangements to facilitate members to receive this notice electronically and cast their vote electronically, as per the process given below:

- a) For voting on the resolutions proposed in the notice through e-voting, members who have not registered their email address may get their email address registered by sending an email to [admin@skylinerta.com](mailto:admin@skylinerta.com). The members shall provide the following details in the email.

Full Name

No. of shares held

Folio number (if shares held in physical)

Share certificate number (if shares held in physical)

DPID & Client ID (if shares are held in demat)

Email id

- b) On receipt of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this AGM. In case of any queries, member may write to

[admin@skylinerta.com](mailto:admin@skylinerta.com).

- c) It is clarified that for permanent registration of email address, members are required to register their email address, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the RTA of the Company

**Skyline Financial Services Pvt. Ltd.**

D-153A, 1st Floor, Okhla Industrial Area,  
Phase-I, New Delhi - 110020.

**Ph. : +91-11-40450193-97**

**Website : [www.skylinerta.com](http://www.skylinerta.com)**

**E-mail : [admin@skylinerta.com](mailto:admin@skylinerta.com)**

14. i) Members are requested to quote their folio, DP and client ID No. in all correspondence with the RTA.
- ii) If there is any change in the postal address / email ID, members may update their new address or email ID with their respective DP in case of holding shares in demat form and if holding shares in physical form they should write to the RTA.
15. As per rules regarding unpaid / unclaimed dividend prescribed by MCA, Company has already given the details of unpaid/ unclaimed dividend for the financial year 2018- 19 and 2023-24 on the website of Investor Education and Protection Fund (IEPF) viz. [www.iepf.gov.in](http://www.iepf.gov.in) and also uploaded on the

website of the Company viz. [www.prakash.com](http://www.prakash.com). Investors can also check their unpaid / unclaimed dividend details from the above said website.

Members who have not received / encashed their dividend warrants for the financial year 2018-19 and 2023-24 may please write to RTA or Company for claiming the said dividend. Members are requested to note that dividend not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.

Also pursuant to the provisions of the recently notified Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more were transferred to the Investor Education and Protection Fund (IEPF).

16. During the financial year the Company have no obligation to transfer of Unpaid / Unclaimed Amount and Shares to Investor Education and Protection Fund. The Company had credited unclaimed dividend and shares to the IEPF Authority, in respect of which dividend had not been paid or claimed by the members for seven consecutive years or more as on the cut-off date pursuant to the provisions of the Companies Act, 2013. The Company has uploaded on its website the details of unpaid and unclaimed amount lying with the Company as on date of last Annual General Meeting i.e. 30<sup>th</sup> September, 2024 and no share transferred to IEPF during the financial year 2024-25. The aforesaid details are put on the Company's website and can be accessed at [www.prakash.com](http://www.prakash.com). The Company has also uploaded these details on the website of the IEPF Authority viz. [www.iepf.gov.in](http://www.iepf.gov.in). The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares by filing of Form IEPF-5 with IEPF Authority.
17. Members holding shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant. Members may note that SEBI, vide Circular Nos. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/

CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/687 dated December 14, 2021, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023 has mandated all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. Non-updation of KYC details in Folios (in Form ISR-1).

18. The Extracts of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are available on the website of the Company at [www.prakash.com](http://www.prakash.com).
19. The instructions for shareholders voting electronically are as under:

|                                 |  |
|---------------------------------|--|
| <b>Commencement of E-voting</b> | <b>Saturday, 27<sup>th</sup> September, 2025 from 9 a.m. (IST)</b> |
| <b>End of E-voting</b>          | <b>Monday, 29<sup>th</sup> September, 2025 by 5.00 p.m. (IST)</b>  |

- (i) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR /P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional

shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

- (iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only

facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

|  |  |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <p>(1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</p> <p>(2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>(3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</p> <p>(4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders holding securities in Demat mode with NSDL | <p>(1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>(2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p>   |

|  |   |
|--|---|
|  | <p>(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>(4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.  |

**Important note :** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or contact at : 022 - 4886 7000 and 022 - 2499 7000               |

- (vi) Login method for e-Voting and joining virtual meeting for Physical shareholders and shareholders other than individual holding in Demat form.

- (1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (2) Click on "Shareholders" Module.
- (3) Now enter your User ID
  - (a) For CDSL: 16 digits beneficiary ID
  - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company
- (4) Next enter the Image Verification as displayed and Click on Login.
- (5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (6) If you are a first time user follow the steps given below:



|  | <b>For Shareholders holding shares in Demat Form and Physical Form</b>  |
|--|---|
| PAN  | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits client ID or folio number, if folio number is less than 8 digits enter the applicable number of 0's before folio number. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).  |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Prakash Industries Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting.

Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

#### **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to help desk. [evoting@cdslindia.com](mailto:evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/

Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the RTA at the email address viz; [admin@skylinerta.com](mailto:admin@skylinerta.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 4 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company's email id viz. [investorshelpline@prakash.com](mailto:investorshelpline@prakash.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 4 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company's email id viz. [investorshelpline@prakash.com](mailto:investorshelpline@prakash.com). Queries that remain unanswered at the AGM will be

appropriately responded by the Company.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE RTA/ DEPOSITORIES**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA at [admin@skylinerta.com](mailto:admin@skylinerta.com).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds,



## PRAKASH INDUSTRIES LIMITED

N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk@evotingindia.com](mailto:helpdesk@evotingindia.com) or call on 1800 21 09911.

### OTHER INFORMATION:

- A. Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. 23<sup>rd</sup> September, 2025), shall be entitled to cast their vote either through remote e-voting or through venue voting through VC/OAVM at the AGM, as the case may be. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- B. The Members who have cast their votes by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again.
- C. The members can opt for only one mode of voting i.e. remote e-voting or venue voting through VC/OAVM at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and evoting through VC/OAVM at AGM will not be considered.
- D. The Board of Directors has appointed M/s, Bhoopendra Kumar Bohra & Associates, Company Secretaries (CP No.23511) as the Scrutinizer to scrutinize the remote e-voting process and voting at venue in a fair and transparent manner.
- E. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.prakash.com](http://www.prakash.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately.
- F. Since the AGM will be held through VC/OVAM, the route map is not annexed to the notice. The deemed venue for AGM shall be the Registered Office of the Company.
- G. Details of Directors seeking appointment / re appointment at the forthcoming AGM pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5. of the SS-2 are as per Annexure - A.

### EXPLANATORY STATEMENT

**(Pursuant to Section 102 of the Companies Act, 2013).**

As required by Section 102 of the Companies Act, 2013

("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 to Item No. 8 of the accompanying Notice

#### Item No.4

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. The Board on the recommendation of the Audit Committee has approved the remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26 as mentioned in the resolution set out at Item No.4 of the notice. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2025-26.

The Board recommends the Resolution set out at Item No.4 for ratification by the shareholders.

#### Item No.5

Shri Sanjay Jain is a highly experienced professional holding a Bachelor's degree in Mechanical Engineering and a Master's degree in Business Administration with a specialization in Operations Management. He possesses over three decades of extensive experience in the areas of Operations, Project Management, Environmental Management, and Cost Economics. Shri Jain has been associated with the Company since 2004 and has developed a deep understanding of the Company's operations and strategic functions.

In view of his vast experience, technical expertise and continued contribution to the growth and efficiency of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), at its meeting held on 23<sup>rd</sup> May, 2025, approved the reappointment of Shri Sanjay Jain as Whole-time Director, designated as Director (Operations), for a further period of three years, effective from 2<sup>nd</sup> August 2025 to 1<sup>st</sup> August 2028. The terms and conditions of his appointment, including remuneration, are as specified in the resolution set out at Item No. 5 of the accompanying Notice, subject to the approval of the shareholders.

In accordance with the provisions of the Companies Act, 2013, a copy of the resolution passed by the Board of Directors, along with the terms and conditions of appointment and relevant documents, is available for inspection by the members at the Registered/Corporate

Offices of the Company between 11:00 AM and 1:00 PM on any working day up to the date of the Annual General Meeting.

The terms of appointment as mentioned in the resolution may also be treated as an abstract of the terms and conditions of the appointment of Shri Sanjay Jain under Section 190 of the Companies Act, 2013.

Except for Shri Sanjay Jain, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the shareholders.

#### **Item No. 6**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the applicable rules framed thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity is required to obtain a Secretarial Audit Report from a practicing company secretary and annex the same with the Board's Report.

In compliance with the above statutory requirements, and based on the recommendation of the Board of Directors, it is proposed to appoint Shri Bhoopendra Kumar Bohra, Proprietor of M/s. B K Bohra and Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from the financial year 2025-26.

Shri Bhoopendra Kumar Bohra is a seasoned professional with substantial expertise in corporate laws, governance, and secretarial compliances. The Board is of the view that his appointment would facilitate the continued adherence to statutory requirements and best governance practices.

The terms and conditions of appointment, including the remuneration payable to the Secretarial Auditor, shall be determined by the Board of Directors of the Company, in consultation with the Auditor, from time to time.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are, in any manner, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the Notice for approval of the Shareholders.

#### **Item No. 7**

The members of the Company had earlier approved the appointment and remuneration of Shri Ved Prakash Agarwal (DIN: 00048907) as Whole-time Director designated as Chairman of the Company for a specified term on the terms and conditions as set out in the resolution passed at the time.

Shri Ved Prakash Agarwal, under whose leadership the Company has witnessed sustained growth, will attain the age of 70 (seventy) years in the month of March, 2026. As per the provisions of Section 196(3)(a) of the Companies Act, 2013, no company shall continue the employment of a Whole-time Director who has attained the age of 70 years unless it is approved by the members by passing a special resolution and supported by an explanatory statement justifying such continuation.

Considering his invaluable experience, strategic vision, and significant contribution to the growth and success of the Company, the Nomination and Remuneration Committee (NRC), at its meeting held on 11<sup>th</sup> August, 2025, reviewed the matter in detail and recommended to the Board the continuation of Shri Ved Prakash Agarwal as Whole-time Director designated as Chairman of the Company beyond the age of 70 years, on the existing terms and conditions.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 11<sup>th</sup> August, 2025, approved the continuation of his tenure beyond the age of 70 years, subject to the approval of the members by way of a Special Resolution.

Shri Vikram Agarwal, Managing Director and Shri Kanha Agarwal, Joint Managing Director of the Company, are sons of Shri Ved Prakash Agarwal. Accordingly, Shri Ved Prakash Agarwal, Shri Vikram Agarwal and Shri Kanha Agarwal are deemed to be interested in this resolution. Save and except the aforementioned Directors, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are, in any manner, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the shareholders.

#### **Item No. 8**

Dr. S C. Gosain (DIN: 08202130) was appointed as an Independent Director of the Company for a term in

## PRAKASH INDUSTRIES LIMITED

accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). He has contributed significantly towards the governance, compliance, and strategic oversight of the Company.

In terms of Regulation 17(1A) of the SEBI LODR Regulations, no listed entity shall appoint or continue the directorship of a non-executive director who has attained the age of 75 years, unless a special resolution is passed to that effect by the shareholders, and justification is provided in the explanatory statement.

Dr. Gosain will attain the age of 75 (seventy-five) years in the month of July, 2026, during the existing tenure as an Independent Director. Considering his vast experience, domain expertise, and continuing valuable guidance to the Board, the Nomination and Remuneration Committee (NRC), at its meeting held on 11<sup>th</sup> August, 2025, after due evaluation of his performance and independence, recommended the continuation of his directorship beyond the age of 75 years. Based on the recommendation of the NRC, the Board of Directors, at its meeting held on 11<sup>th</sup> August, 2025, approved the continuation of his directorship beyond the age of 75 years, subject to the

approval of the shareholders by way of a special resolution.

The Board is of the view that Dr. Gosain's continued association would be highly beneficial and in the best interest of the Company and recommends the resolution for approval of the members.

Dr. Gosain is interested in this resolution to the extent of his continuation as an Independent Director. None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the shareholders.

By order of the Board  
**For Prakash Industries Limited**

Registered Office:

15 Km. Stone, Delhi Road,  
Hissar-125044 (Haryana)

Dated : 11<sup>th</sup> August, 2025

CIN : L27109HR1980PLC010724

**Arvind Mahla**  
Company Secretary  
M.No.: ACS66454

**Details of Director seeking reappointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard 2**

|   |   |
|---|---|
| Name of the Director  | Shri Vikram Agarwal   |
| Date of Birth   | 04.12.1978  |
| Date of First appointment on the Board  | 28.05.2005  |
| Qualifications  | Graduate  |
| Experience / Expertise in specific function areas / Brief resume of the Director                    | Shri Vikram Agarwal is associated with the Company since 2005.  |
| Terms and Conditions of appointment/re-appointment  | Proposed re-appointment is as per Section 152 of Companies Act, 2013.   |
| Details of remuneration sought to be paid and remuneration last drawn                               | Remuneration as per terms and conditions of re-appointment vide special resolution passed through postal ballot on 30 <sup>th</sup> March, 2024. The last drawn remuneration is ₹403.60 lakhs in FY 2024-25 |
| Disclosure of Relationship with other Directors Manager and Key Managerial Personnel of the Company | Shri Vikram Agarwal Managing Director and Shri Kanha Agarwal, Joint Managing Director of the Company are sons of Shri Ved Prakash Agarwal (Chairman)  |
| No. of Meeting of Board of Directors attended during the F.Y. 2024-25                               | 4   |
| Other Directorship held   | 8   |
| Other Directorship held in other listed entities  | Prakash Pipes Limited   |
| Membership/Chairmanship of Committees of other Boards   | 3   |
| Shareholding in the Company   | 4,06,500 Shares   |

|   |  |
|---|--|
| Name of the Director  | Shri Sanjay Jain   |
| Date of Birth   | 18.05.1970   |
| Date of First appointment on the Board  | 02.08.2022   |
| Qualifications  | Shri Sanjay Jain is an experienced professional having Educational Qualification of BE (Mechanical) & MBA (Operations Management) and rich experience of over 33 years. He is associated with the Company since 2004. He is thus conversant with all the facets of the working of the Company. |
| Terms and Conditions of appointment/re-appointment  | Terms and conditions of reappointment vide proposed special resolution to be passed in the AGM.  |
| Details of remuneration sought to be paid and remuneration last drawn                               | Remuneration as per terms and conditions of appointment vide proposed special resolution to be passed in the AGM. The last drawn remuneration is ₹58.29 lakhs in FY 2024-25  |
| Disclosure of Relationship with other Directors Manager and Key Managerial Personnel of the Company | Not inter-se related to any other Director or key Managerial Personnel   |
| No. of Meeting of Board of Directors attended during the F.Y. 2024-25                               | 4  |
| Other Directorship held   | Nil  |
| Other Directorship held in other listed entities  | Nil  |
| Membership/Chairmanship of Committees of other Boards   | Nil  |
| Shareholding in the Company   | 13,795 Shares  |

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**Prakash**  
**Industries Limited**

**Corporate Office :**

Srivan, Bijwasan, New Delhi - 110061

Tel. : +91-11-41155320 / 21

Email : [pilho@prakash.com](mailto:pilho@prakash.com)

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