

PRAKASH STEELAGE LTD.



Manufacturers & Exporters of Stainless Steel Welded, Seamless Pipes, Tubes & U-Tubes

An ISO 9001-2008, ISO 14001-2004, OHSAS 18001-2007, PED Certified and AD-2000
Merkblatt W O EIL, Lloyds, IBR Approved and Government Recognised Export House

Regd. Office : 701, Mahalaxmi Chambers, Bhulabhai Desai Road, Mumbai - 400 026, India
Tel. : +91-22-6613 4500 • Fax : +91-22-6613 4599 • E-mail : marketing@prakashsteelage.com
Website : www.prakashsteelage.com • CIN : L27106MH1991PLC061595

Date: 30th May, 2015

To
The Manager
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

The Manager
National Stock Exchange of India Limited
Corporate Communication Department
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

Ref.: Scrip Code: 533239 and Symbol: PRAKASHSTL

Sub.: Outcome of the Board Meeting dtd. 30th May, 2015

This is to inform you that a meeting of the Board of Directors of the Company was held today Saturday, 30th May, 2015 at the Registered Office of the Company.

We hereby enclose the short particulars of the outcome of the said meeting, alongwith the Audited Financial Results for the Quarter and Year ended 31st March, 2015.

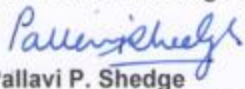
The Board of Directors has recommended a Dividend of Paise 0.50 (5%) on the fully paid-up 1,75,00,039 Equity Shares of Face Value of Rs.10/- each for the financial year ended 31st March, 2015, subject to the approval of the members of the Company at the ensuing Annual General Meeting.

Kindly take the same on your record.

Thanking You,

Yours faithfully

For Prakash Steelage Limited


Pallavi P. Shedge

Company Secretary & Compliance Officer
Membership No. A29787
Address: 701, Mahalaxmi Chambers,
Bhulabhai Desai Road, Mahalaxmi,
Mumbai - 400 026



Encl.:

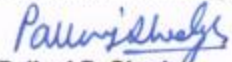
1. Outcome of the Board Meeting; and
2. Consolidated and the Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2015.



OUTCOME OF THE BOARD MEETING DATED 30TH MAY, 2015

1. Approved and took on record the Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2015, along with the Auditors' Report on the Financial Statements for the year ended 31st March, 2015.
2. Recommended a Dividend of Paise 0.50 (5%) on the fully paid-up 1,75,00,039 Equity Shares of Face Value of Rs.10/- each for the financial year ended 31st March, 2015, subject to the approval of the members of the Company at the ensuing Annual General Meeting.
3. Approved the re-appointment of M/s. Amish Parmar & Associates, Cost Accountants, (Firm Registration No 100502) for the Cost Audit of the Company for the Financial Year 2015-16.
4. Approved the re-appointment of M/s. Anand Jain & Associates, Chartered Accountants, (Firm Registration No. 105666W), as an Internal Auditors of the Company for the Financial Year 2015-16.
5. Approved to shift the registered office of the Company within local limit i.e. from 701, Mahalaxmi Chambers, Bhulabhai Desai Road, Mahalaxmi, Mumbai – 400 026 to 14th Floor, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013 with effect from 01st July, 2015.
6. Accepted the resignation of Dr. Bipin C. Doshi, Independent Director of the Company with effect from 31st May, 2015.
7. Approved and re-constituted the following Committees of the Board:
 - 1) Audit Committee;
 - 2) Nomination and Remuneration Committee;
 - 3) Stakeholder Relationship Committee; and
 - 4) Corporate Social Responsibility Committee.
8. The Board of Directors has taken note of the resolutions including the resolution of insertion of an object clause relating to realty and infrastructure, passed by the members vide Postal Resolution dated 30th March, 2015 and filing of the same with the Ministry of Corporate Affairs (MCA) for registration. Considering the name of the Company 'Prakash Steelage Limited' is not reflecting the Real Estate activity, the resolution approved by members relating to realty and infrastructure could not get registered with MCA.
9. The Board of Directors has taken note of incorporation of wholly-owned subsidiary named Tubacex Prakash India Private Limited (TPIPL) on 22nd April, 2015, in terms of the Joint Venture Agreement executed between the Company and Tubacex S.A., Spain. Necessary actions are taking place to complete the requirements towards making TPIPL as a Joint Venture Company between the Company and Tubacex S.A., Spain.

For Prakash Steelage Limited


Pallavi P. Shedge
Company Secretary
Membership No. A29787

