



Prakash Constrowell Limited

CIN L45200MH1996PLC095941

Registered Office: 904, C Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013

TEL. NO. - 0253-2315269/70 **FAX. NO.** - 0253-2315271

WEBSITE - www.prakashconstro.com **EMAIL** - info@prakashconstro.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Rules") including any statutory modification(s) or reenactment thereof for the time being in force, the enclosed resolutions as set out in this Notice are proposed to be passed by the Members as Special Resolution of Prakash Constrowell Limited (the "Company") through Postal Ballot (Postal Ballot Forms and voting through electronic means)

A Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the said resolutions, setting out material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration.

The Board of Directors of the Company (the "Board") has appointed Mr. Dharmesh Zaveri of D. M. Zaveri & Co., Company Secretaries, as Scrutinizer for conducting the postal ballot (physical & e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR") and Agreement entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the equity shares of the Company are listed and pursuant to the provisions of Section 110 of the Act read with the Companies Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. The Company has engaged Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to the Members of the Company. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through e-voting only shall be considered by the Scrutinizer.

The e-voting facility is available at the link: <https://www.evotingindia.com/> from 9:00 a.m. onwards on 5th June, 2018 upto 4th July, 2018, 05:00 p.m. Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out.

Members opting to vote through physical mode i.e., sending the Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed in the attached self-addressed prepaid postage envelope, so as to reach the Registered Office of the Registrar and Share Transfer Agent on or before the closing of the working hours i.e., 05:00 p.m. on 4th July, 2018 (end date of voting period).

Please note that any Postal ballot form(s) received after the said date will be treated as invalid. No other form or photocopy thereof is permitted. The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the postal ballot form. The results will be announced by the Chairman of the Company or in his absence, any person authorized by him on or before 6th July, 2018 at present Corporate Office of the Company at The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik - 422002 at 05.00 p.m. The results of the postal ballot will also be displayed at the present Registered Office and on our website www.prakashconstro.com besides being communicated to the Stock Exchanges, where the Company's Equity Shares are listed. The resolutions, if approved, will be taken as passed effectively on Wednesday, 4th July, 2018.

Proposed Resolutions

Item No 1: Shifting of Registered Office of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 12 and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules thereunder, the Registered Office of the Company be shifted from "Office No. 904, Trade World C Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013" to "The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik - 422002" within the State of Maharashtra;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any of the Director or any person(s) authorized by the Board in this regard) be and is hereby severally authorized to do all such acts, deeds, matters and things including but not

limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion to give effect to the above resolution.

Item No 2: Re-designating Mr. Prakash P. Laddha as Non- Executive Director

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 160 read with all other applicable provisions of the Companies Act, 2013, Mr. Prakash Laddha (DIN 00126825), who was Executive Director of the company is be and hereby re-designated as Non-Executive Director in terms of Section 161 of the Companies Act, 2013 and Article 152 of the Articles of Association of the Company who shall hold office upto the date of the ensuing Annual General Meeting of the Company”.

“RESOLVED FURTHER THAT Board of Directors be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an additional director of the Company.”

Item No 3: Re-designating Mr. Prafulla S. Bhat as Executive Director

To consider and, if thought fit, to pass the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196,197,198,203 and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder (including any statutory modification(s) or re-enactment or amendments thereof for the time being in force) and provisions of Articles of Association of the Company, and such other approvals as may be necessary and as approved by the Board of Directors at its meeting held on 14th September, 2017, the consent of the members be and is hereby accorded to the appointment of Mr. PrafullaBhat (DIN- 06604513) as Executive Director designated as the Whole-Time Director with effect from14.09.2017.”

“RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the terms and conditions including remuneration as may be permissible by law are asunder:

- a) Total Remuneration: Rs. 18,00,000/-per annum
- b) Tenure:Three Years with effect from with effect from 14.09.2017 to 13.09.2020 as Whole Time Director with the liberty to either party to terminate the appointment in writing to the other on agreed notice period.
- c) Perquisites: Cell Phone Reimbursement, Personal Accident Insurance, Mediciam Insurance and Gratuity as per the policy of the Company.
- d) The aggregate of the remuneration and perquisites payable to Mr. PrafullaBhat (DIN- 06604513) as aforesaid shall be subject to the overall ceilings laid down in Sections 197 and Section 198 and other applicable provisions of the Act and Rules made thereunder read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time in force, or otherwise as may be permissible by the Act.
- e) Minimum Remuneration: where in any financial year during the tenure of Mr. PrafullaBhat (DIN- 06604513), the Company has no profit or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid in accordance with the applicable provisions of the Schedule V of the Act and subject to approval of the Central Government, if required.
- f) Sitting fees & Retiring by Rotation: Mr. PrafullaBhat (DIN- 06604513) shall not be entitled to any sitting fees and shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration as specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or any such other competent authorities, if required.”

“RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No 4: Increasing borrowing limits of the company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT the consent of the Company be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors of the Company or any committee thereof for borrowing monies, from time to time, at its discretion either from the Company’s bankers or any other bank(s), financial institution(s), international lending agencies or any other lending institution(s), persons, firms, trusts or bodies corporate by way of deposits, advances or other loans, convertible/ non-convertible debentures, commercial papers, bonds or any other debt instruments, whether unsecured or secured directly by mortgage, charge, hypothecation or pledge of any of the Company’s assets and properties, book debts or by collateral security thereon or on such terms and conditions as may be considered suitable by the Board of Directors, even though the monies to be borrowed together with monies already borrowed by the Company, apart from temporary loans obtained from Company’s Bankers in the ordinary course of business, exceeds the aggregate paid-up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose provided, however, that the total amount of such borrowings shall not exceed the amount of ₹ 200 Crores/- (Rupees One Hundred Crores only) at any time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient and also to delegate all or any of the above powers to the committee of the Directors or the Whole-time Director or any other officers of the Company for giving effect to the above resolution.”

Place: Nashik
Date: 28.05.2018

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED
Sd/-
Madhura Ubale
Company Secretary

NOTES:

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.

1. All documents referred to in the Notice and the Explanatory Statement are open for inspection by the shareholders at the Corporate Office of the Company on any working day except Public Holidays, Saturday & Sunday, upto 4th July, 2018 (end of voting period), the last date for the receipt of postal ballot forms.
2. The voting by Postal ballot is only for shareholders entitled to vote, who are required to duly fill in the postal ballot form and send it to the Registered Office of the Registrar and Share Transfer Agent. Any other recipient of this Notice, who does not have voting rights, should treat the Notice as intimation only.
3. The Company has appointed Mr. D. M. Zaveri, (FCS: 5418; C. P. No. 4363) Proprietor of M/s. D. M. Zaveri & Co., Practising Company Secretaries, Mumbai, as Scrutinizer for conducting the Postal ballot process in a fair and transparent manner.
4. In compliance with the provisions of Section 110 of Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all the shareholders of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Ltd. for giving e-voting facility to enable the shareholders to cast their votes electronically instead of dispatching Postal Ballot Form.
5. This notice is being sent to all the members, whose name appear in the Register of Members/Records of Depositories as on the close of working hours on 1st June 2018 i.e. “the cut-off date”. Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date.
Shareholders, who have registered e-mail IDs for receipt of documents in electronic mode, are being sent Notice of Postal Ballot by e-mail and others are being sent by post along with Postal Ballot Form. Shareholders, who have received Postal ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download the Postal ballot Form from our website, www.prakashconstro.com.
6. The details of dispatch of Notice and Postal Ballot Paper to the members will be published in at least one English and one Vernacular language newspaper circulating in Maharashtra.
7. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the Chairman of the Company shall announce the results of the Postal Ballot on or before 6th July, 2018 at the Corporate Office of the Company at The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik – 422002 and will be placed on the Website of the Company www.prakashconstro.com and website of CDSL.
8. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed prepaid Business reply envelope. An un signed Postal Ballot Form will be rejected. The Postal Ballot Form(s) shall also be deposited at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5.00 p.m. on 4th July, 2018 to be eligible for being considered; failing which, it will be strictly treated as if no reply has been received from the Member.
9. Any query/grievance may please be addressed to Ms. Madhura Ubale, Company Secretary & Compliance Officer with respect to the voting by Postal Ballot including voting by electronic means at: Email id: compliance@prakashconstro.com or Tel.: +91 253 2315269; Fax: +91 253 2315271

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins at 9:00 A.M. on Tuesday, 5th June, 2018 and ends at 5:00 P.M. on Wednesday, 4th July, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 1st June 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The shareholders should log on to the e-voting website <https://www.evotingindia.com/>.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to <https://www.evotingindia.com/> and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Prakash Constrowell Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Note for Non – Individual Shareholders and Custodians Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com/> and register themselves as Corporates. scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.com/> , under help section or write an email to helpdesk.evoting@cdslindia.com .

In case of members receiving the physical copy of Postal Ballot Form by Post and desiring to cast e-vote:

- (A) Please follow all steps from Sl. No. (i) to Sl. No. (xvi) above to cast vote.
- (B) The voting period begins on 5th June, 2018 at 09:00 AM and ends on 4th July, 2018 at 05:00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 1st June 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting, thereafter.

(C) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.

(D) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Place: Nashik
Date: 28.05.2018

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Sd/-
MadhuraUbale
Company Secretary

ANNEXURE TO THE NOTICE

Information on directors seeking Appointment/Re-appointment through Postal Ballot (pursuant to Regulation 34 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015) as on the date of notice.

Names of Directors	Prakash P. Laddha	Prafulla S. Bhat
Date of Birth	13.09.1954	06.06.1986
Date of Appointment	14.09.2017	14.09.2017
Qualification	Graduate	C.A.
Designation in Company	Whole Time Director	Non-Executive Director
Expertise in specific functional area.	Experience - 3 decades in the field of construction. Strategist who foresees opportunities, new horizons, gives an impetus to achieve desired goals. Under his able stewardship Prakash Constrowell is emerging as one of the leading infrastructure company in Maharashtra.	Qualified as Chartered Accountant, he has his own firm providing strategic solutions to business houses including Auditing & Assurance, Financial Advisory, Legal Compliance and Tax based problems and complexities in business. He is experienced professional with experience in wealth management, investment banking, mergers and acquisitions, etc.
Shareholding Pattern in the Company	19.89%	Nil
Directorships held in other Public Limited Companies in India	1	3
Membership/ Chairmanship of Committees in other Public Limited Companies in India	Nil	3

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Date: 28.05.2018

Sd/-
MadhuraUbale
Company Secretary

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 1

As per provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Chapter VII relating to the Procedure to be followed for conducting business through postal ballot, shifting of registered office of a company outside the local limits of any city or town requires approval of the Members by way of Special Resolution.

The Registered Office of the Company is presently situated at Mumbai which was shifted vide Postal Ballot Resolution passed on 24th August, 2017. It was shifted with a view to improve the operational efficiency; however, the shifting has resulted in numerous operational difficulties. The company has been operating through Nashik since more than three decades and has benefit of operating efficiently from its original base. The Board of Directors considered and subject to approval of the Members, approved the proposal for shifting the registered office to Nashik. The proposed location is outside the local limits of Mumbai city and therefore requires approval of the Members by way of special resolution. If approved, the registered office will be moved to The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik – 422 002.

None of the directors, key managerial personnel or their relatives is, in any way, concerned or interested in this resolution except to the extent of their shareholding in the company.

The Board of Directors recommends the resolutions set out at Item No. 1 for the approval of the members of the company as a special resolution.

ITEM NO. 2

As per provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Chapter VII relating to the Procedure to be followed for conducting business through postal ballot, re-designating Directors requires approval of the members by way of Ordinary Resolution.

The promoter Director of the company since incorporation, Mr. Prakash P. Laddha has cited his inability to facilitate his services to company due to his pre-occupation in other activities, and Hence Board has re-designated him as Non- Executive Director of the company.

None of the directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in this resolution except for Mr. Prakash P. Laddha to the extent of their shareholding in the company. The Board of Directors recommends the resolutions set out at Item No. 2 and 3 for the approval of the members of the company as a special resolution.

ITEM NO 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14th September, 2017 approved the appointment of Mr. PrafullaBhat (DIN- 06604513) as an Additional Director (Executive Director) on the Board of the Company with effect from 14.09.2017 to hold office upto the date of the ensuing Annual General Meeting. He was also appointed as the Executive Director designated as Whole Time Director of the Company with effect from 14.09.2017 for a period of three years with the effect from 14.09.2017 till 14.09.2020, subject to approval of the Members.

Mr. PrafullaBhat is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Executive Director. The Company has received a notice from a member in writing along with requisite deposit as required under Section 160 of the Act, proposing candidature of Mr. PrafullaBhat for the office of a Director, signifying intention to appoint him as Executive Director designated as Whole Time Director and liable to retire by rotation.

He will work closely with the Board on the overall Strategy of the organization. The Board feels that experience and knowledge of Mr. PrafullaBhat on the Board would be beneficial to the Company.

The remuneration and other terms and conditions of Mr. PrafullaBhat as Executive Director designated as the Whole Time Director as set out in the resolution is subject to your approval.

The payment of remuneration to Mr. PrafullaBhat will be paid in accordance with the criteria as prescribed under item (A) of Section II of Part II (Remuneration) Schedule V of the Act, subject to approval of the members by passing a special resolution.

A statement as required pursuant to the provisions of Schedule V of the Companies Act, 2013 is given below:

(I) General Information

(1) Nature of Industry:

The Company carries business of Construction and Engineering.

(2) Date or expected date of commencement of commercial production:

Not Applicable

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(4) Financial Performance based on given indicators:

During the financial year, the income from operations amounted to ₹ 28390.76 Lakhs as against ₹ 20410.80 Lakhs for the previous year, recording a marginal increase of 39.09 %. The Company has earned profit of ₹ 640.44 Lakhs during the year as against profit of ₹ 706.09 Lakhs in the previous year.

At consolidated level, during the financial year, the income from operations amounted to ₹ 28390.76 Lakhs as against ₹ 21794.79 Lakhs for the previous year, recording a marginal increase of . 30.76% The Company has earned profit of ₹

706.09 Lakhs during the year as against profit of ₹ 716.57 Lakhs in the previous year.

(5) Foreign investments or collaboration: Not Applicable

(II) Information about the appointee

(1) Background Details:

Please refer annexure forming part of notice of Postal Ballot.

(2) Past Remuneration:

Mr. PrafullaBhat had drawn remuneration of Rs. 9,00,000/- p.a. (Rupees Nine Lakh Only) (inclusive of perquisites of Rs. Nil and PF Employee contribution of Rs. Nil/- p.a.) during the financial year 2017-18 as the Director of the Company.

(3) Recognition of Awards:

(4) Job profile and suitability of the Appointee:

Mr. PrafullaBhat Qualified as Chartered Accountant, he has his own firm providing strategic solutions to business houses including Auditing & Assurance, Financial Advisory, Legal Compliance and Tax based problems and complexities in business. He is experienced professional with experience in wealth management, investment banking, mergers and acquisitions, etc.

(5) Remuneration Proposed:

Please refer resolution no. 3 forming part of notice of Postal Ballot.

(6) Comparative remuneration profile with respect to the industry, size of the company, profile of the position and person:

Taking into account the size of the Company, industry benchmark in general, profile, position, responsibilities, capabilities and the involvement of Mr. PrafullaBhat in the Company, the proposed remuneration to the appointee is reasonable and in line with the remuneration levels in the industry and across the country.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Except, for the proposed remuneration, Mr. PrafullaBhat does not have any pecuniary relationship with the Company or with any managerial personnel.

(III) Other Information

(1) Reason of loss or inadequate profits: NA

(2) Steps taken or proposed to be taken for improvement: NA

(3) Expected increase in productivity and profits:

The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that the financial position of the Company will improve further in near future.

The Board recommends the resolution no. 3 pertaining to the appointment of Mr. PrafullaBhat as the Executive Director designated as Whole Time Director. Brief profile of Mr. PrafullaBhat is given in Annexure - I to the notice.

Except, Mr. PrafullaBhat and his relatives, being an appointee, none of the Directors, Key Managerial Personnel or their relatives, are in any way, concerned or interested in the said resolution.

ITEM NO. 4

As per provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Chapter VII relating to the Procedure to be followed for conducting business through postal ballot, increasing borrowing limits of company requires approval of the Members by way of Special Resolution.

The Company has bagged various new projects which are in implementation phase. The increasing business operations and future growth plans of the Company would necessitate borrowing monies which are required to be secured by suitable mortgage or charge on all of the movable and / or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

None of the Directors; Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company. The Board of Directors recommends the resolutions set out at Item No. 4 for the approval of the members of the company as a special resolution.

Place: Nashik

Date: 28.05.2018

By order of Board of Directors
For PRAKASH CONSTROWELL LIMITED

Sd/-
MadhuraUbale
Company Secretary