



PRAKASH
Constrowell Limited

Concrete Values. Concrete Solutions.

Ref No.: PCL/2018-2019/330

Date : December 6, 2018

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Proposed Scheme of Arrangement between Prakash Constrowell Limited ("Demerged Company") and Bhumit Real Estate Private Limited ("Resulting Company") and their respective shareholders and creditors under Sec 230 to 233 read with Sec 66 of the Companies Act, 2013.

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of arrangement to be presented to Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and Stock Exchanges.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 102 or accompanying a proposed resolution to be passed u/s 66 of the Companies Act, it shall disclose:
 - i) the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.

- iii) Information about unlisted companies involved in the scheme as per the format provided in Part D of Schedule VIII of the ICDR Regulations., if applicable:
- iv) The Complaint report as per Annexure III.
- v) The observation letter issued by the stock exchanges
- c) The draft scheme of amalgamation / arrangement together with all documents mentioned in Para I(A)(7)(a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, has been disseminated on company's website as per Website link given hereunder: www.prakashconstro.com.
- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) ~~The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it. (Not Applicable)~~
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

For Prakash Constrowell Limited

T. G. Krishnan

T. G. Krishnan
Managing Director
DIN: 00126759

