



PRAKASH
Constrowell Limited

Concrete Values. Concrete Solutions.

Annexure-III

Ref No.: PCL/2018-2019/476

Date : February 7, 2018

Manager - Listing Compliance
BSE Limited
25th Floor,
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 531273

Manager-Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: PRAKASHCON

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:

1. 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.
2. The draft scheme of amalgamation/ arrangement together with all documents mentioned in SEBI circular has been disseminated on company's website as per the link given hereunder: www.prakashconstro.com.
3. The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.

4. ~~The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting as mentioned in clause _____, page no. _____ of the draft scheme (if applicable).~~

~~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)~~

5. In case of Unlisted company/ies being involved in the Scheme of Arrangement:
- The Company shall include the applicable information pertaining to the unlisted entity/ies (Bhunit Real Estate Private Limited) involved in the scheme in the format specified for abridged prospectus, certified by a SEBI Registered Merchant Banker, as provided in Part D of Schedule VIII of the ICDR Regulations, in the explanatory statement or notice or proposal accompanying resolution to be passed sent to the shareholders while seeking approval of the scheme and the same shall be submitted to Stock Exchanges.
 - The percentage of shareholding of pre-scheme public shareholders of the Company shall not be less than 25%. Further, there are no Qualified Institutional Buyers (QIBs) of the unlisted entity and the question of their shareholding being less than 25% on fully diluted basis in the post scheme capital does not arise.
6. 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.
7. There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of arrangement.

For Prakash Constrowell Limited


Prakash Laddha
Director
DIN: 00126825

