

**PRAKASH**  
Constrowell Limited

Concrete Values. Concrete Solutions.

Ref No : PCL/2018-19/475

Date : February 7, 2019

**Manager - Listing Compliance**  
**BSE Limited**  
25<sup>th</sup> 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051  
Symbol: PRAKASHCON

Dear Sirs,

**Subject: Application under Reg. 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.**

It is hereby certified that the draft Scheme of Arrangement involving Prakash Constrowell Limited ("Demerged Company") and Bhumit Real Estate Private Limited ("Resulting Company") does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, ("Circular") including the following:

Sl.	Reference	Particulars
1	Regulations 17 to 27 of LODR Regulations	Complied with.
2	Regulation 11 of LODR Regulations	Complied with;  The draft Scheme of Arrangement to be presented to the Tribunal does not in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s).

Requirements of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017:

(a)	Para (I)(A)(2)	<p>Complied with;</p> <p>The following documents are enclosed with the application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</p> <ol style="list-style-type: none"> <li>1. Certified true copy of the resolution passed by the Board of Directors of the company approving the scheme.</li> <li>2. Certified copy of the draft Scheme of Arrangement proposed to be filed before the NCLT</li> <li>3. Share Entitlement Ration Report issued by Independent Chartered Accountant.</li> <li>4. Report from the Audit Committee recommending the draft scheme of Arrangement</li> <li>5. Fairness opinion by Independent SEBI Registered Merchant Banker</li> <li>6. Pre and Post Scheme Shareholding Pattern of the Demerged and Resulting Company.</li> <li>7. Audited Financials of the Demerged and Resulting Companies for last 3 Financial Years</li> <li>8. Statutory Auditor's Certificate confirming the compliance of the accounting treatment.</li> <li>9. This Compliance Report, duly certified by the Company Secretary, Chief Financial Officer and the Managing Director</li> </ol>
(b)	Para (I)(A)(3)	<p>We undertake to comply with the applicable conditions specified in Para(I)(A)(3) of the Circular</p>
(c)	Para (I)(A)(4) (a)	<p>Complied with;</p> <p>Valuation Report issued by Independent Chartered Accountant BSKS and Associates is enclosed herewith.</p>
(d)	Para (I)(A)(5)	<p>Complied with;</p>


		Certificate from JPL and Associates, Practicing Chartered Accountants certifying that the accounting treatment contained in the scheme is in compliance with the applicable Accounting Standards.
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting – Yes

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Prakash Constrowell Limited (“Demerged Company”) and Bhunit Real Estate Private Limited (“Resulting Company”) are in compliance with all the Accounting Standards applicable to a listed entity.

**For Prakash Constrowell Limited**

  
**Mukesh Chaudhary**  
 Company Secretary



  
**Prakash Laddha**  
 Director