

Ref: NSE/LIST/13124

September 05, 2017

The Company Secretary
Prakash Industries Limited
Srivan, Near IOCL Depot
Bijwasan
New Delhi – 110 061

Dear Madam/Sir,

Sub: Requirements for in principle approval to Scheme of arrangement between Prakash Industries Limited and Prakash Pipes Limited.

This is with reference to your application for Scheme of arrangement between Prakash Industries Limited and Prakash Pipes Limited.

In this regard you are requested to provide the following documents/details as mentioned below:

1. Valuation Report as per SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015
Kindly provide as per the format prescribed by SEBI:

Computation of Fair Share Exchange Ratio:

Valuation Approach	XYZ Ltd		PQR Ltd	
	Value per Share	Weight	Value per Share	Weight
Asset Approach	x	a	y	d
Income Approach	x	b	y	e
Market Approach	x	c	y	f
Relative Value per Share	x		y	
Exchange Ratio (rounded off)			xx	

RATIO:

x (xxx) equity share of XYZ Ltd of INR __each fully paid up for every y (yyy) equity shares of PQR Ltd of INR __each fully paid up



2. Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post scheme of arrangement of the Companies.
(Kindly provide as per the format prescribed in SEBI (LODR) Regulations, 2015)

3. Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company (as per the format given in Annexure I of the checklist)
(Kindly provide for Prakash Pipes Limited in the format prescribed in Annexure I of the NSE checklist)

4. Undertaking in accordance with Regulation 11 of the SEBI (LODR) Regulations, 2015 i.e. scheme of arrangement /amalgamation /merger /reconstruction /reduction of capital etc. to be presented to any Court or Tribunal does not in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s).
(Kindly explain why point no.: 5 has been struck off.)

5. Documents to be submitted by Resulting Company: Provide names along with PAN of the following along with the details of disciplinary action taken if any by other stock exchanges and regulatory authorities against:

- a. Company
- b. Companies under same management
- c. Promoters and promoting companies
- d. Directors of the company
- e. Companies promoted by the promoters of the company
- f. Subsidiaries and Associate Companies

6. Confirmation on resulting company's letter head for the following with regard to resulting company(s): There shall be no change in the shareholding pattern or control in resulting company between the record date and the listing which may affect the status of this approval.
(Kindly provide)

You are requested to rectify the discrepancy/provide detail mentioned above. We would be in position to take necessary action at our end on receipt of the above documents/details.

Yours faithfully,
For **National Stock Exchange of India Ltd.**

Jyotsna
Asst. Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL
http://www.nseindia.com/corporates/content/further_issues.htm