



# Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

To  
The Listing Department  
National Stock Exchange of India Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

NSE Scrip Code: PRAKASH

Dear Sir

**Sub.: Application under Regulation 37 of SEBI (LODR) Regulations, 2015 for the Scheme of Arrangement of Prakash Industries Limited ("PIL") and Prakash Pipes Limited ("PPL") and their respective shareholders and creditors**

Please refer to our letter dated 24<sup>th</sup> August 2017, intimating the outcome of Board meeting held on that date, approving the demerger of the PVC Pipes Undertaking of PIL into PPL subject to requisite statutory approvals.

Pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit, for your approval, the Scheme of Arrangement of PIL and PPL and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 read with section 66 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). The Scheme has been approved by the Board of Directors of PIL and PPL at their respective Board Meetings held on 24<sup>th</sup> August 2017.

Please note that National Stock Exchange of India Limited is the designated Stock Exchange for the purposes of coordinating with SEBI.

The necessary documents as per the checklist provided by NSE is enclosed herewith. We further enclose a Cheque bearing no. 008341 for a sum of Rs. 2,16,000/- (Rupees two lakh sixteen thousand) dated 31/08/2017 drawn on Kotak Mahindra Bank (net amount after deduction of applicable TDS) towards processing fees in favour of "National Stock Exchange of India Limited" and amount of Rs 5,00,000/- (Rupees five lakh) towards SEBI fees through RTGS KKBKR52017083100724106-NATIONAL STOCK EX000064953892.

We request you to take the above on record and kindly grant your approval for the proposed scheme of arrangement.

Thanking you,  
For Prakash Industries Limited

*Ashwini Kumar*

Ashwini Kumar  
Company Secretary

Date: 31<sup>st</sup> August 2017

Encl.: As above (Index given below for reference)

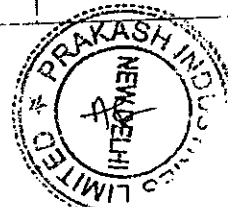


List of details/ documents required for grant of approval under Regulation 37 of the SEBI (LODR) Regulations, 2015 (Demerger - Resulting Company Seeking Listing at Exchange)

Sr. No	List of Documents/ details to be submitted	Yes/No/Not Applicable	Annexure	Page No.
1	Draft Scheme of arrangement	Yes	Annexure A	1-32
2	Valuation Report as per Para 1(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017	Share entitlement report submitted	Annexure B	33-36
3	Report from the Audit Committee recommending the Draft Scheme, taking into consideration, inter alia, the Valuation Report.	Yes	Annexure C	37-39
4	Fairness opinion by merchant banker on valuation of assets / shares done by the valuer for the listed entity and unlisted company	Fairness Opinion on share entitlement ratio submitted	Annexure D	40-45
5	Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post scheme of arrangement of the Companies.	Yes	Annexure E	46-84
6	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company as per Annexure I of this checklist	Yes	Demerged Company- Annexure F Resulting Company- Incorporated on 29 <sup>th</sup> June, 2017	45-106
7	Auditor's Certificate as per Para 1(A)(5) of Annexure-I of SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017	Yes	Annexure G	107
8	Detailed Compliance Report as per the format specified in Annexure IV of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards	Yes	Annexure H	108-109
9	Document required to submit wherein approval of shareholders to Scheme through postal ballot and e-voting (Para 1(A)(9)(a) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017) is not applicable: a) An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 9 (a). b) Certified copy of Board of Director's	Yes	Annexure I	110-114



	resolution approving the aforesaid auditor certificate.			
11	Pricing certificate from the Statutory Auditor/ PCA / PCS of the listed company as per Chapter VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, if the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies pursuant to scheme of arrangement.	Not applicable	Not applicable	
12	Pre & Post Scheme Networth of the Companies involved in the Scheme. Companies are required to submit Certificate from Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary for Networth (Networth = Equity Share Capital + Free Reserves** - Miscellaneous Expenditure written off, along with the detailed working) of the Company pre and post Scheme	Yes	Demerged Company- Annexure J 1 Resulting Company- Annexure J-2	115-120
13	Board resolution approving the scheme of arrangement.	Yes	Demerged Company- Annexure K 1 Resulting Company- Annexure K-2	121-128
14	Brief details of the transferee/resulting and transferor/ demerged companies as per format enclosed at Annexure II of this checklist	Yes	Annexure- L	129-132
15	Confirmation from all the companies involved in the scheme regarding the following:  a. The Company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/ 2015-16 dated July 1, 2015 by the Banks.  b. The Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.  c. The Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any	Yes	Demerged Company- Annexure M 1 Resulting Company- Annexure M-2	133-134



	recognised stock exchange			
16	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure III of this checklist.	Yes	Annexure-N	135-136
17	In case of scheme of demerger of a listed company a Certificate from Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary certifying Percentage turnover and profitability of the division, being hived off vis-à-vis the other divisions of the company.	Yes	Annexure-O	137-139
18	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI	National Stock Exchange of India Limited		
19	Complaints Report as per Para 1(A)(6) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as per format enclosed at Annexure IV of the checklist.	Will be submitted		
20	Processing Fees (Non-Refundable): a) Payable to Exchange = Rs. 2 Lac plus applicable service tax. b) Payable to SEBI at the rate of 0.1% of the paid-up share capital of the listed / transferee / resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5,00,000 (No Service Tax / No TDS)		Annexure P Cheque No. 008341 dated 31/08/2017 drawn on Kotak Mahindra Bank in favour of National Stock Exchange of India Ltd, for Rs.1,80,000/- (Rupee one lakh eighty thousand) (net of TDS) + Rs. 36,000/- (Rupee Thirty Six thousand only (GST) RTGS KKBKR520170831007241 06-NATIONAL STOCK EX000064953892 of Rs 5,00,000/-	140
21	Name & Designation of the Contact Person: Telephone Nos. (landline & mobile): Email ID.:	Ashwini Kumar, Company Secretary 011-25305800 /9873328818 ashwini@prakash.com		
	Date	31 <sup>st</sup> August 2017		
	Place	New Delhi		
	Authorised Signatory and Stamp of the company		For PRAKASH INDUSTRIES LTD. <i>Ashwini Kumar</i> ASHWINI KUMAR Company Secretary	
	Name	Ashwini Kumar		
	Designation	Company Secretary		

Annexure - 'A'  
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**SCHEME OF ARRANGEMENT**

**BETWEEN**

**PRAKASH INDUSTRIES LIMITED (DEMERGED COMPANY)**

**AND**

**PRAKASH PIPES LIMITED (RESULTING COMPANY)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

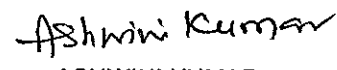
**UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013**

**READ WITH SECTION 66 OF THE COMPANIES ACT, 2013**

**For Prakash Pipes Limited**

  
Director

**For PRAKASH INDUSTRIES LTD.**

  
ASHWINI KUMAR  
Company Secretary

**PREAMBLE**

This Scheme (hereinafter defined) is presented under Section 230 to 232 of the 2013 Act (hereinafter defined) read with section 66 of the Act, and other relevant provisions of the Act, as applicable from time to time, for the transfer and vesting of PVC Pipes Undertaking (hereinafter defined) of PIL (hereinafter defined) to PPL with effect from the Appointed Date (hereinafter defined), and upon the occurrence of the Effective Date (hereinafter defined). In addition, this scheme of arrangement also provides for various other matters consequential or otherwise integrally connected herewith.

**A. Background**

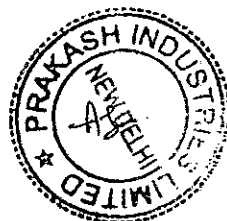
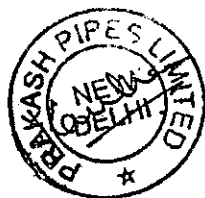
1. Prakash Industries Limited (“PIL” or the “Demerged Company”) is a public limited company incorporated under the provisions of Companies Act, 1956 on July 31, 1980 bearing Corporate Identification Number L27109HR1980PLC010724. The registered office of PIL is situated at 15 Km Stone Delhi Road, Hissar – 125044 (Haryana). The correspondence email address of PIL is pilho@prakash.com. The equity shares of PIL are listed on Bombay Stock Exchange Limited (“BSE”) & National Stock Exchange of India Limited (“NSE”).

PIL is primary engaged in the following businesses:

- a) Steel;
- b) Power ; and
- c) PVC pipes

2. Prakash Pipes Limited (“PPL” or the Resulting Company) is a public limited company incorporated under the provisions of the Companies Act, 2013 on June 29, 2017 bearing Corporate Identification Number U25209PB2017PLC046660. The registered office of PPL is situated at Darjiyan Wali Gali, Rayya Teh-Baba Bakala, Amritsar-143112 (Punjab). The correspondence email address of PPL is pplho@prakash.com. The equity shares of PPL are not listed on any stock exchange.

PIL is the holding company of PPL. As on the date of filing of the Scheme, PIL along with its nominees holds 100% equity share capital of PPL.



**B. Rationale for the Scheme of Arrangement**

The arrangement is aimed at demerger of “PVC pipes undertaking” (hereinafter defined) of PIL into PPL to segregate the said business. The transfer and vesting by way of a demerger shall achieve the following benefits for PIL and PPL:

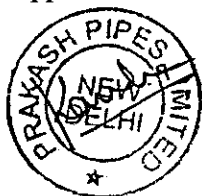
- a) The PVC pipes undertaking carried on by PIL has significant potential for growth. The nature of risk, competition, challenges, opportunities and business methods for the PVC pipes undertaking is separate and distinct from the other businesses of the Company. The PVC pipes undertaking would become capable of attracting a different set of investors, strategic partners, lenders and other stakeholders.
- b) PIL as well as PPL would have its own management teams, Board of Directors, who can chart out their own independent strategies to maximize value creation for their respective stakeholders. Demerger shall enable enhanced focus to the operations of the PVC pipes undertaking by PPL and the remaining business by PIL.
- c) The demerger will permit increased focus by PIL and PPL on their respective businesses in order to better meet their respective customers' needs and priorities, develop their own network of alliances and talent models that are critical to success.

There is no adverse effect of Scheme on any directors, key management personnel, promoters, non-promoter members, creditors and employees of PPL. The Scheme would be in the best interest of all stakeholders in PIL.

The transfer and vesting of the PVC pipes undertaking (hereinafter defined) into PPL would be in the best interests of the shareholders, creditors and employees of PIL and PPL, respectively, as it would result in enhanced value for the shareholders and allow focused strategy in operation of the PVC pipes undertaking and the remaining business of the PIL. Pursuant to this Scheme all the shareholders of the PIL will get shares in PPL and there would be no change in the economic interest for any of the shareholders of PIL pre and post implementation of the Scheme. Holders of FCCB of PIL shall be eligible to receive shares of PPL upon conversion of FCCB subject to and in accordance with the Scheme.

There is no adverse effect of Scheme on any directors, key management personnel, promoters, non-promoter members, creditors and employees of PIL. The Scheme would be in the best interest of all stakeholders in PPL.

In view of the above rationale, the Board recommended a Scheme of Arrangement whereby the PVC pipes undertaking of PIL will be demerged into PPL as a going concern with effect from the Appointed Date (hereinafter defined). Accordingly, the Board of Directors of PIL and PPL have



decided to make requisite applications and/or petitions before the Tribunal (hereinafter defined) as the case may be, as applicable under Sections 230 to 232 of the Act (hereinafter defined) read with section 66 of the Act, and other applicable provisions for the sanction of this Scheme.

**C. Treatment of Scheme for the purposes of Income-Tax Act, 1961**

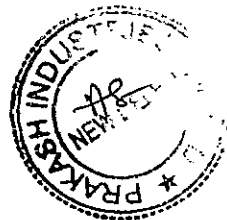
The provisions of this Scheme have been drawn up to comply with the conditions relating to "Demerger" as defined under Section 2(19AA) of the Income-tax Act, 1961 ("IT Act"). If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(19AA) of the IT Act. Such modifications will however not affect the other provisions of the Scheme.

**D. The Scheme is divided into the following parts:**

**PART A** deals with Definition and share capital of the companies.

**PART B** deals with the transfer and vesting of the PVC Pipes Undertaking (hereinafter defined) of PIL to and with PPL in accordance with section 230 to 232 of the Act (hereinafter defined) read with section 66 of the Act, other applicable provisions of the Act and/ or the 1956 Act (hereinafter defined), and in accordance with section 2(19AA) of the IT Act.

**PART C** deals with General terms and conditions that would be applicable to the Scheme.



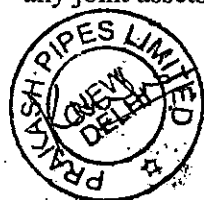


**PART A - DEFINITION AND SHARE CAPITAL**

**1. DEFINITIONS**

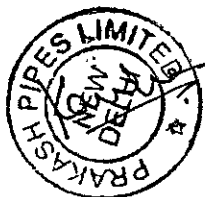
In this Scheme, unless inconsistent with the subject, the following expressions shall have the meanings respectively assigned against them:

- 1.1 **“2013 Act” or “the Act”** means the Companies Act, 2013, as notified, and ordinances, rules and regulations made thereunder and shall include any statutory modification, re-enactment or amendments thereof.
- 1.2 **“1956 Act”** means the Companies Act, 1956 (as applicable) and ordinances, rules and regulations made thereunder and shall include any statutory modification, re-enactment or amendments thereof.
- 1.3 **“Appointed Date”** means 1<sup>st</sup> April, 2018 or such other date as may be decided by the Board of the Demerged Company and the Resulting Company with the consent or as per the direction by the Tribunal.
- 1.4 **“Board of Directors” or “Board”** means and includes the respective Boards of Directors of the Demerged Company and the Resulting Company or any committee constituted by such Board of Directors for the purposes of the Scheme.
- 1.5 **“PVC pipes business of PIL” or “PVC pipes undertaking”** means all, the businesses, undertakings, activities, properties and liabilities, whatsoever nature and kind and wheresoever situated, of PIL pertaining to the PVC pipes business, including specifically the following:
  - 1.5.1 all immovable properties i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including assets situated at Sarbarkhera, Gangapur Rakba, Kudaiyonwala, District- Udham Singh Nagar (Uttarakhand) and Industrial Area No. 3. Tehsil- Dhar, Pithampur (M.P.), offices, structures, warehouses, workshop, sheds, stores, DG Room, roads, laboratory, boundary walls, soil filling works, benefits of any rental agreement for use of premises, marketing offices, share of any joint assets, etc., which immovable properties are currently being used for the



purpose of and in relation to the PVC pipes business and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties;

- 1.5.2 all assets, as are movable in nature pertaining to and in relation to the PVC pipes business, whether present or future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal (including plant and machinery, capital work in progress, stores under progress, electrical fittings, furniture, fixtures, appliances, accessories, power lines, office equipments, computers, communication facilities, installations, vehicles, inventory and tools and plants), stock-in-trade, stock-in-transit, raw materials, finished good packaging items, actionable claims, current assets, earnest monies and sundry debtors, financial assets, outstanding loans and advances, recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, semi-Government, local and other authorities and bodies, banks, customers and other, persons, insurances, the benefits of any bank guarantees, performance guarantees and letters of credit, and tax related assets, including but not limited to service tax input credits, CENVAT credits, value added/sales tax/entry tax credits or set-offs, advance tax, minimum alternate tax credit, deferred tax assets/liabilities, tax deducted at source and tax refunds;
- 1.5.3 all permits, licenses, permissions including municipal permissions, right of way, approvals, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, liberties and advantages (including consent/authorisation granted by relevant Pollution Control Boards and other licenses/permits granted/issued/ given by any governmental, statutory or regulatory or local or administrative bodies for the purpose of carrying on the PVC pipes business or in connection therewith) including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that pertain exclusively to the PVC pipes business;
- 1.5.4 all contracts, agreements, purchase orders/service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of



meetings, bids, tenders, expression of interest, letter of intent, hire and purchase arrangements, lease/licence agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreement with customers, purchase and other agreements with the supplier/manufacturer of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder pertaining to the PVC pipes business;

1.5.5 all applications (including hardware, software, licenses, source codes, parameterization and scripts), registrations, licenses, trade names, service marks, trademarks, copyrights, patents, domain names, designs, intellectual property rights (whether owned, licensed or otherwise, and whether registered or unregistered), trade secrets, research and studies, technical knowhow, confidential information and all such rights of whatsoever description and nature that pertain exclusively to the PVC pipes business;

1.5.6 all rights to use and avail telephones, telexes, facsimile, email, Internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by PIL pertaining to or in connection with or relating to the PVC pipes business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by PIL and pertaining to the PVC pipes business;

1.5.7 all books, records, files, papers, engineering- and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form that



pertain to the PVC pipes business;

- 1.5.8 all debts, liabilities including contingent liabilities, duties, taxes and obligations of PIL pertaining to the PVC pipes business and/or arising out of and/or relating to the PVC pipes business including:
- a) the debts, liabilities, duties and obligations of PIL which arises out of the activities or operations of the PVC pipes business;
  - b) specific loans and borrowings raised, incurred and utilized solely for the activities or operations of or pertaining to the PVC pipes Business; and
  - c) liabilities other than those referred to in sub-clauses a) and b) above and not directly relating to the Remaining Business of PIL, being the amounts of general and multipurpose borrowings of PIL shall be allocated to the PVC pipes undertaking in the same proportion which the value of assets transferred under this Scheme bears to the total value of PIL immediately before giving effect to Part II of the Scheme.

It is clarified that other than working capital borrowing, all other loans/ borrowings/ FCCBs/ debts have been raised and utilized solely for Steel & Power business.

1.5.9 all employees of PIL employed/engaged in the PVC pipes business as on the Effective Date; and

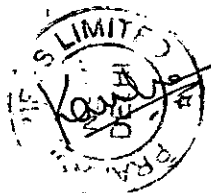
1.5.10 all legal or other proceedings of whatsoever nature that pertain to the PVC pipes business.

1.6 **“Demerged Company”**: means Prakash Industries Limited (or **“PIL”**).

1.7 **“Effective Date”** means the date on which the last of the conditions mentioned in Clause 18 of Part C of the Scheme is fulfilled. Any references in this Scheme to the “date of coming into effect of this Scheme” or “effectiveness of the Scheme” or “Scheme taking effect” shall mean the Effective Date.

1.8 **“National Company Law Tribunal”** or **“NCLT”** or **“Tribunal”** means the National Company Law Tribunal, Chandigarh Bench.

1.9 **“Record Date”** means the date fixed by the Board of Directors of the Resulting Company or any committee thereof in consultation with the Demerged Company, for the purpose of determining names of the equity shareholders of the Demerged Company, who shall be

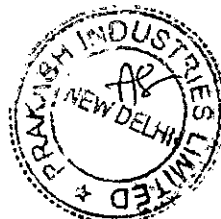


entitled to receive the equity shares in the Resulting Company pursuant to Clause 12.1 of the Scheme, upon coming into effect of this Scheme.

- 1.10 "Remaining Business" means all assets, liabilities, businesses, activities and operations of the Demerged Company other than the Demerged Undertaking.
- 1.11 "Resulting Company" means Prakash Pipes Limited (or "PPL").
- 1.12 "RoC" means Registrar of Companies, Punjab and Chandigarh, and Registrar of Companies, Delhi and Haryana.
- 1.13 "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Arrangement among the Demerged Company, the Resulting Company and their respective shareholders and creditors pursuant to the provisions of Sections 230 to 232 of the Act read with section 66 of the Act, and other applicable provisions of the Act or the 1956 Act, as the case may be, in its present form or with any modification(s) made under Clause 17 of the Scheme by the Board of Directors of the Demerged Company and the Resulting Company, and/ or as approved or directed by the Tribunal, as the case may be.
- 1.14 "SEBI" means Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992.
- 1.15 "SEBI Circulars" means Circular No. CFD/DIL3/CIR/CMD/2017/21 dated March 10, 2017, issued by SEBI and as amended from time to time or any other circulars issued by SEBI applicable to a scheme of arrangement.
- 1.16 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contract Regulation Act, 1956, the Depositories Act, 1996, SEBI Circulars and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or reenactment thereof from time to time.

**2. DATE OF TAKING EFFECT AND OPERATIVE DATE**

The Scheme set out herein in its present form or with any modification(s) and amendments(s) made under Clause 17 of the Scheme, approved or imposed or directed by the Tribunal as the case may be, as applicable, shall be effective from the Appointed Date, as the case may be, but shall be made operative from the Effective Date.



3. CAPITAL STRUCTURE OF THE COMPANIES

3.1. The share capital of PIL as at March 31, 2017 is as under:

Particulars	Amount (INR)
<b>Authorized Share Capital</b>	
17,00,00,000 Equity Shares of INR 10 each	1,70,00,00,000
<b>Total</b>	<b>1,70,00,00,000</b>
<b>Issued, Subscribed and Paid Up Share Capital</b>	
13,90,46,331 Equity Shares of INR 10 each fully paid up	1,39,04,63,310
<b>Total</b>	<b>1,39,04,63,310</b>

Since March 31, 2017 and as on the date of filing of this Scheme, there has been a change in the capital structure of PIL. Post March 31, 2017 PIL has allotted 1,34,61,466 Equity Shares upon conversion of FCCBs as detailed below:

Date of allotment of Equity Shares	No. of Equity Shares allotted on conversion of FCCB
03.04.2017	34,97,861
18.04.2017	13,77,945
26.04.2017	10,59,958
07.06.2017	37,09,853
24.06.2017	2,64,989
10.07.2017	5,29,979
02.08.2017	30,20,881
<b>Total</b>	<b>1,34,61,466</b>



Accordingly, the share capital of PIL as at 24<sup>th</sup> August 2017 is as under:

Particulars	Amount (INR)
<b>Authorized Share Capital</b>	
20,00,00,000 Equity Shares of INR 10 each	2,00,00,00,000
<b>Total</b>	<b>2,00,00,00,000</b>
<b>Issued, Subscribed and Paid Up Share Capital</b>	
15,25,07,797 Equity Shares of INR 10 each fully paid up	1,52,50,77,970
<b>Total</b>	<b>1,52,50,77,970</b>

The Company's remaining outstanding FCCBs have an option to convert into equity shares which may result in an increase in the issued and paid up capital of PIL.

3.2. The share capital of PPL as at June 29, 2017 (date of incorporation) is as under:

Particulars	Amount (INR)
<b>Authorized Share Capital</b>	
10,000 Equity Shares of INR 10 each	1,00,000
<b>Total</b>	<b>1,00,000</b>
<b>Issued, Subscribed and Paid Up Share Capital</b>	
10,000 Equity Shares of INR 10 each fully paid up	1,00,000
<b>Total</b>	<b>1,00,000</b>

Since June, 29, 2017 (i.e. from the date of incorporation of PPL) and as on the date of filing of this Scheme, there has been no change in the capital structure of PPL.

The entire shareholding of PPL is held by PIL and its nominees.



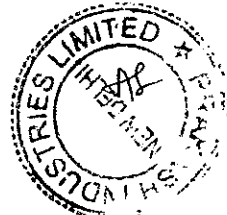
4. MAIN OBJECTS

4.1. The main objects of PIL are as follows:

1. *To manufacture, produce, process, design, buy, sell, import, export or otherwise deal in all kinds of tubes, pipes, pipes fittings, components, accessories and all kinds of hardware items whether made of steel, alloys, stainless steel, P.V.C., plastics, or any other metal (ferrous or non-ferrous) or substance or material, to act as and/or carry on the business of galvanisers, jappaners, re-rollers, annealors, enamellers, electroplators and to manufacture, produce, process, design, repair, convert, buy, sell, import export, or otherwise deal in such products, their bye-products and commodities, raw-materials, stores, packing materials, tools, plant and machineries whether in India or abroad either on its own account or on account of its constituents and either solely or in conjunction with others.*
2. *To carry on business, whether in India or abroad, either on its own account or on account of constituents solely or in conjunction with others as manufacturers, producers, processors, dealers, importers, exporters, buyers, sellers, distributors, stockists, agents and/or suppliers of tubes and pipes and poles made partly or wholly of steel, P.V.C. plastic; any other metal, cement, concrete, stones, clay, timber, teak, board, Fibre, Fibreglass, Ferrous, Nonferrous Alloys, Strips, Sheets, paper, glass, rubber, any other natural or synthetic substance or compound and various types of fittings, accessories, gadgets, parts, machinery, plants, tools, packing materials, compounds, chemicals, formulations and other items required for or used with such pipes and tubes and tubular structures and furniture made of pipes or tubes.*

4.2. The main objects of PPL are as follows:

1. *To establish, own, run, manage and to carry on the business as manufacturers, producers, developers, traders, buyers, sellers, exporters, importers, operators, engineers, fabricators, contractors, sub contractors, brokers, assemblers, packers, re-packers, jobbers, designers, laminators, merchants, resellers, dealers, distributors, converters, recyclers of all kinds of goods used for the purpose of irrigation, water transportation, sanitary systems, drainage system, cable ducting, or for any other purpose wherein it can be used conveniently such as pipes, tubes, hoses, sprinklers, polyethylene pipes for sprinkler irrigation system, drippers, accessories, fittings*





*HDPE, PP, LLDPE, plastic resins, plastic granules, polymers, monomers, polypropylene, thermoplastics, foam, adhesive, synthetic resins, emulsions, fibre glass, PVC compound, PVC Dryblend, PVC premix and the like whatever name called or their derivatives/ mixtures and to do all incidental acts and things necessary for the attainment of the above project.*

- 2. To construct, build, develop, maintain, operate, own, and transfer, infrastructure facilities including water supply projects, irrigation projects, inland waterways and inland ports, water treatment system, solid waste management system, sanitation and sewerage system, or any other public facilities of a similar nature; any projects for providing telecommunications services.*
- 3. To manufacturing, spinning, processing, weaving, selling, buying, importing, exporting or otherwise to deal in low and high density polythene, polypropylene high molecular, high density polythene films, sacks, Woven sacks, bags, HDPE bags, sheeting, laying off flat tubing and to convert, any of the polythene polypropylene HM/HDPE products into any size or shape for use in packing and wrapping of all varieties of goods and to print all plastics, high density/ low density polythene, polypropylene HM/HDPE products whether rigid or flexible for packing, wrapping, and for use as stationary articles, publicity and display and for daily domestics or commercial/industrial use.*
- 4. To carry on the business as manufacturers, imports, exporters, dealers, (both wholesaler and retailer) processors, stockists, agents, distributors, traders, in all kind of PVC, HDPE, LLDPE, PLB, Cable, Duct pipe, Hose pipe, PVC pipe fittings, sanitary items, tiles made from granite, marbles, ceramics, partition, panel rods, plywood doors, windows made from aluminium, PVC wood, rails, grills, door closures, mirrors, fitting glasses, sanitary fittings, basin, shower, commode, pipe fittings, tap fittings, geysers, water filters, electric fittings and accessories, fans, lamps, security items, and sanitary items.*



**PART B - TRANSFER AND VESTING OF PVC PIPES UNDERTAKING FROM PIL TO PPL**

**5. TRANSFER AND VESTING OF PVC PIPES UNDERTAKING FROM DEMERGED COMPANY TO RESULTING COMPANY**

- 5.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, the PVC pipes undertaking (including all the estate, assets, rights, claims, title, interest and authorities including accretions and appurtenances of the PVC pipes undertaking) shall, without any further act, instrument, deed, matter or thing, be demerged from PIL and transferred to and vested in PPL or be deemed to have been demerged from PIL, and transferred to and vested in PPL as a going concern, so as to become as and from the Appointed Date, the estate, assets, rights, claims, title, interests and authorities of PPL, pursuant to Section 232 of the Act.
- 5.2. In respect of such of the assets of the PVC pipes undertaking as are movable in nature and/or otherwise capable of transfer by manual or constructive delivery of possession and/or by endorsement and delivery, the same shall be so transferred by PIL to PPL upon the coming into effect of this Scheme pursuant to the provisions of Section 232 of the Act without requiring any deed or instrument of conveyance for transfer of the same, and shall become the property of PPL as an integral part of the PVC pipes undertaking.
- 5.3. In respect of the movable assets other than those dealt with in clause 5.2 above, including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits with the Government, semi-Government, local and any other authorities and bodies and/or customers, if any, whether recoverable in cash or in kind or for value to be received, bank balances, etc. the same shall stand transferred to and vested in PPL without any notice or other intimation to any person in pursuance of the provisions of Sections 230 to 232 read with other relevant provisions of the Act to the end and intent that the right of PIL to recover or realize the same stands transferred to PPL. PPL shall, at its sole discretion but without being obliged, give notice in such form as it may deem fit and proper, to such person, as the case may be, that the said debt, receivable, bill, credit, loan, advance or deposit stands transferred to and vested in PPL and that appropriate modification should be made in their respective books/records to reflect the aforesaid changes.
- 5.4. In respect of such of the assets belonging to the PVC pipes undertaking other than those referred to in clause 5.2 and 5.3 above, the same shall, as more particularly provided in



clause 5.1 above, without an further act, instrument or deed, be demerged from PIL and transferred to and vested in and/or be deemed to be demerged from PIL and transferred to and vested in PPL upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230-232 of the Act.

5.5. All assets, rights, title, interests and investments of PIL in relation to the PVC pipes undertaking shall also without any further act, instrument or deed stand transferred to and vested in and be deemed to have been transferred to and vested in PPL upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230-232 of the Act.

5.6. Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme, all the rights, title, interest and claims of PIL in any leasehold/leave and licence/right of way properties of PIL in relation to the PVC pipes undertaking, shall, pursuant to Section 232 of the Act, without any further act or deed, be transferred to and vested in or be-deemed to have been transferred to or vested in PPL automatically and on the same terms and conditions.

5.7. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is expressly clarified that upon the coming into effect of this Scheme, all permits, licenses, permissions, right of way, approvals, clearances, consents, benefits, registrations, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, issued to or granted to or executed in favour of PIL, and the rights and benefits under the same, in so far as they relate to the PVC pipes undertaking and all quality certifications and approvals, trademarks, trade names, service marks, copy rights, domain names, designs, trade secrets, research and studies, technical knowhow and other intellectual properties (whether owned, licensed or otherwise, and whether registered or unregistered) and all other interests relating to the goods or services being dealt with by the PVC pipes undertaking and the benefit of all statutory and regulatory permissions, environmental approvals and consents, registration or other licenses, and consents acquired by PIL, in relation to the PVC pipes undertaking shall be transferred to and vested in PPL and the concerned licensors and granters of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with law, the name of PPL on such approvals, clearances, permissions and facilitate the approval and vesting of the same as part of the PVC pipes undertaking and continuation of operations pertaining to the PVC pipes undertaking in PPL without hindrance and that such approvals, clearances and permissions shall remain in full force



and effect in favour of or against PPL, as the case may be, and may be enforced as fully and effectually as if, instead of PIL, PPL had been a party or beneficiary or obligee thereto.

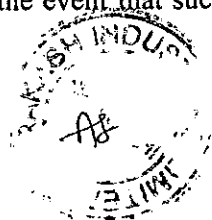
It is further clarified that PPL shall be entitled to use the corporate/ master brand name 'Prakash' and its related trademark/ Logo upon coming into effect of this Scheme as per the terms mutually agreed upon by the board of PIL and PPL.

- 5.8. In so far as various incentives, subsidies, exemptions, special status, service tax benefits, income tax holiday/benefit/losses and other benefits or exemptions or privileges enjoyed, granted by any Government body, regulatory authority, local authority or by any other person, or availed of by PIL are concerned, the same shall, without any further act or deed, in so far as they relate to the PVC pipes undertaking, vest with and be available to PPL on the same terms and conditions, as if the same had been allotted and/or granted and/or sanctioned and/or allowed to PPL.
- 5.9. Any claims due to PIL from its customers or otherwise and which have not been received by PIL as on the date immediately preceding the Effective Date as the case may be, in relation to or in connection with the PVC pipes undertaking, shall also belong to and be received by PPL.
- 5.10. All assets, estate, rights, title, interest and authorities acquired by PIL after the Appointed Date and prior to the Effective Date for operation of the PVC pipes undertaking shall also stand transferred to and vested in PPL upon the coming into effect of this Scheme.
- 5.11. Upon the coming into effect of this Scheme, all debts, duties, obligations and liabilities (including contingent liabilities) of PIL relating to the PVC pipes undertaking shall without any further act, instrument or deed be and stand transferred to PPL and shall thereupon become the debts, duties, obligations and liabilities of PPL, which it undertakes to meet, discharge and satisfy to the exclusion of PIL and to keep PIL indemnified at all times from and against all such debts, duties, obligations and liabilities and from and against all actions, demands and proceedings in respect thereto. It shall not be necessary to obtain the consent of any third party or other person, who is a party to an act or arrangement by virtue of which such debts, obligations, duties and liabilities have arisen in order to give effect to the provisions of this clause.
- 5.12. Upon the Scheme coming into effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, relating to the PVC Pipes Undertaking, whether provided for or not in the books of accounts of PIL or



disclosed in the balance sheet of such PVC Pipes Undertaking, including general and multipurpose borrowings, if any, dealt with in accordance with Section 2(19AA) of the IT Act, shall become and be deemed to be, the debts, liabilities, contingent liabilities, duties and obligations of PPL, without any further act, instrument or deed required by either PIL or PPL. PPL undertakes to meet, discharge and satisfy the same to the exclusion of the PIL. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this sub-clause. However, PIL and PPL shall, if required, file appropriate forms with the RoC accompanied by the sanction order of the Court or a certified copy thereof and execute necessary deeds or documents in relation to creation/satisfaction/modification of charges to the satisfaction of the lenders, in relation to the assets being transferred to PPL as part of the PVC Pipes Undertaking and/or in relation to the assets remaining in PIL after the demerger and vesting of PVC Pipes Undertaking in PPL pursuant to this Scheme becoming effective in accordance with the terms hereof. Where any of the loans, liabilities and obligations attributed to PVC Pipes Undertaking have been discharged by PIL on behalf of PPL after the Appointed Date, such discharge shall be deemed to have been done by PIL for and on behalf of PPL.

- 5.13. Subject to clause 5.12 above, from the Effective Date, PPL alone shall be liable to perform all obligations in respect of the liabilities of the PVC pipes undertaking as the borrower/issuer thereof, and PIL shall not have any obligations in respect of the said liabilities.
- 5.14. Where any of the liabilities and obligations of PIL as on the Appointed Date deemed to be transferred to PPL, have been discharged by PIL after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of PPL and all liabilities and obligations incurred by PIL for the operations of the PVC pipes undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of PPL and to the extent of their outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to PPL and shall become the liabilities and obligations of PPL, which shall meet, discharge and satisfy the same.
- 5.15. Any claims, liabilities or demands arising on account of the PVC pipes undertaking of PIL which relates to the period prior to the Appointed Date but arises at any time after the Effective Date shall be entirely borne by PPL. In the event that such liability is incurred



by or such claim or demand is made upon PIL, then PPL shall indemnify PIL for any payments made in relation to the same.

- 5.16. Subject to the other provisions of this Scheme, in so far as the assets of the PVC pipes undertaking are concerned, the security, pledge, existing charges and mortgages, over such assets, to the extent they relate to any loans or borrowings of the Remaining Business of PIL shall, without any further act, instrument or deed be released and discharged from the same and shall no longer be available as security, pledge, charges and mortgages in relation to those liabilities of PIL which are not transferred to PPL.
- 5.17. As per the terms and conditions as set out in the Offering Circulars dated April 26, 2010, September 30, 2015 and August, 2017 issued in respect of the FCCBs ("Offering Circular") for issue of FCCBs, by PPL, upon the coming into effect of this Scheme and subject to applicable law, PPL shall guarantee the due payment of all sums expressed to be payable by PIL to the outstanding FCCB holders and in this regard shall enter into such deed or document, as may be required, with the trustee of the outstanding FCCB holders to give effect to the aforesaid. In case of payment of any outstanding sum to the outstanding FCCB holder by PPL, as per the terms and conditions set out in the Offering Circular, PIL shall, without any further act, instrument, deed, matter or thing, make the payment to PPL within such period as may be mutually decided between PIL and PPL.
- 5.18. In so far as the assets of the Remaining Business of PIL are concerned, the security, pledge, existing charges and mortgages over such assets, to the extent they relate to any loans or borrowings of the PVC pipes undertaking shall, without any further act, instrument or deed be released and discharged from such security, pledge, charges and mortgages. The absence of any formal amendment which may be required by a bank and/or financial institution in order to affect such release shall not affect the operation of this clause.
- 5.19. In so far as the existing security in respect of the loans and other liabilities relating to the Remaining Business of PIL are concerned, such security shall, without any further act, instrument or deed be continued with PIL only on the assets which are remaining with PIL.
- 5.20. Without any prejudice to the provisions of the foregoing clauses and upon the Scheme being effective, PIL, and PPL shall execute any instrument(s) and/or document(s) and/or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies, Punjab and Chandigarh to give formal effect to the provisions of this clause and foregoing clauses, if



required.

- 5.21. Upon the coming into effect of this Scheme, PIL alone shall be liable to perform all obligations in respect of all debts, liabilities, duties and obligations pertaining to the Remaining Business of PIL and PPL shall not have any obligations in respect of the Remaining Business of PIL.
- 5.22. The foregoing provisions shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- 5.23. On and from the Effective Date, and thereafter, PPL shall be entitled to operate all bank accounts of PIL, in relation to or in connection with the PVC pipes undertaking, and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of PIL, in relation to or in connection with the PVC pipes undertaking, in the name of PPL in so far as may be necessary until the transfer of rights and obligations of the PVC pipes undertaking to PPL under this Scheme have been formally given effect to under such contracts and transactions.
- 5.24. For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of bank accounts of PIL, in relation to or in connection with the PVC pipes undertaking, have been replaced with that of PPL, PPL shall be entitled to operate the bank accounts of PIL, in relation to or in connection with the PVC pipes undertaking, in the name of PIL in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment, which are in the name of PIL in relation to or in connection with the PVC pipes undertaking, after the Effective Date shall be accepted by the bankers of PPL and credited to the account of PPL, if presented by PPL. PPL shall be allowed to maintain bank accounts in the name of PIL for such time as may be determined to be necessary by PPL for presentation and deposition of cheques and pay orders that have been issued in the name of PIL, in relation to or in connection with the PVC pipes undertaking. It is hereby expressly clarified that any legal proceedings by or against PIL, in relation to or in connection with the PVC pipes undertaking, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment, which are in the name of PIL shall be instituted, or as the case may be, continued by or against PPL after the coming into effect of this Scheme.



5.25. It is clarified that in order to ensure the smooth transition and sales of products and inventory of PIL, in relation to or in connection with the PVC pipes undertaking, manufactured and/or branded and/or labelled and/or packed in the name of PIL prior to the Effective Date, PPL shall have the right to own, use, market, sell, exhaust or to in any manner deal with any such products and inventory (including packing material) pertaining to the PVC pipes undertaking at manufacturing locations or warehouses or retail stores or elsewhere, without making any modifications whatsoever to such products and/or their branding, packing or labelling. All invoices/payment related documents pertaining to such products and inventory (including packing material) shall be raised in the name of PPL after the Effective Date.

5.26. It is hereby clarified that all assets and liabilities of the PVC pipes undertaking, which are set forth in the closing balance sheet of PIL as on the close of business hours on the date immediately preceding the Appointed Date, shall be transferred at values appearing in the books of account of PIL as on the Appointed Date.

6. LEGAL PROCEEDINGS

6.1. Upon the coming into effect of this Scheme, all legal or other proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against PIL, under any statute, whether pending on the Appointed Date, or which may be instituted any time in the future and in each relating to the PVC pipes undertaking shall be continued and enforced by or against PPL after the Effective Date. In the event that the legal proceedings referred to herein require PIL and PPL to be jointly treated as parties thereto, PPL shall be added as a party to such proceedings and shall prosecute and defend such proceedings in co-operation with PIL. In the event of any difference or difficulty in determining as to whether any specific legal or other proceedings relate to the PVC pipes undertaking or not, a decision jointly taken by the Board of Directors of PIL and PPL in this regard, shall be conclusive evidence of the matter.

6.2. If proceedings are taken against PIL in respect of the matters referred to in clause 6.1 above, it shall defend the same in accordance with the advice of PPL and at the cost of PPL, and the latter shall reimburse and indemnify PIL against all the liabilities and obligations incurred by PIL in respect thereof.

6.3. PPL shall have all legal or other proceedings initiated by or against PIL with respect to the PVC pipes undertaking, transferred into its name and to have the same continued,





prosecuted and enforced by or against PPL to the exclusion of PIL.

7. **CONTRACTS, DEEDS, ETC.**

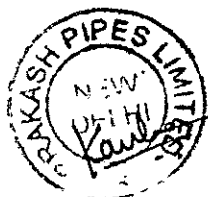
7.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the PVC pipes undertaking to which PIL is a party or to the benefit of which PIL may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall be in full force and effect by or against or in favour of PPL, as the case may be, and may be enforced as fully and effectually as if, instead of PIL, PPL had been a party or beneficiary or obligee thereto.

7.2. Notwithstanding the fact that vesting of the PVC pipes undertaking occurs by virtue of this Scheme itself, PPL may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required, take such actions and execute such deeds (including deeds of adherence), confirmations or other Writings or tripartitents with any party to any contract or arrangement to which PIL is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. PPL will, if necessary, also be a party to the above. PPL shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of PIL and to carry out or perform all, such formalities or compliances referred to above on the part of PIL to be carried out or performed.

7.3. Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interests in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the PVC pipes undertaking which PIL own or to which PIL is a party to, cannot be transferred to PPL for any reason whatsoever, PIL shall hold such asset or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of PPL, in so far as it is permissible so to do, till such time as the transfer is effected.

8. **SAVING OF CONCLUDED TRANSACTIONS**

8.1. The transfer and the vesting of the assets, liabilities and obligations of the PVC pipes



undertaking under clause 5 hereof and the continuance of proceedings by or against PPL under clause 6 hereof shall not affect any transaction or proceedings already completed by PIL on or after the Appointed Date, to the end and intent that PPL accepts all acts, deeds and things done and executed by and/or on behalf of PIL as acts, deeds and things made, done and executed by and on behalf of PPL.

**9. STAFF, EMPLOYEES & WORKMEN**

- 9.1. Upon the coming into effect of this Scheme, all the employees relating to the PVC pipes undertaking that were employed by PIL, immediately before the Effective Date, shall become the employees of PPL without any break or interruption of service and with the benefit of continuity of service on terms and conditions which are not less favourable than the terms and conditions as were applicable to such employees relating to the PVC pipes undertaking of PIL immediately prior to the demerger of the PVC pipes undertaking.
- 9.2. PPL agrees that the service of all employees pertaining to the PVC pipes undertaking with PIL up to the Effective Date shall be taken into account for the purpose of all retirement benefits to which they may be eligible in PIL up to the Effective Date. PPL further agrees that for the purpose of payment of any retrenchment compensation, gratuity or other terminal benefits, such past service with PIL, shall also be taken into account and agrees and undertakes to pay the same as and when payable.
- 9.3. Upon the coming into effect of this Scheme, PPL shall make all the necessary contributions for such transferred employees relating to the PVC pipes undertaking, and deposit the same in provident fund, gratuity fund or superannuation fund or any other special fund or staff welfare scheme or any other special scheme. PPL will also file relevant intimations in respect of the PVC pipes undertaking to the statutory authorities concerned who shall take the same on record and substitute the name of PPL for PIL.
- 9.4. In so far as the existing provident fund, gratuity fund and pension and /or superannuation fund/trusts, retirement funds or employees state insurance schemes or pension scheme or employee deposit linked insurance scheme or any other benefits, if any, created by PIL for employees of the PVC pipes undertaking are concerned, such proportion of the funds, contributions to the funds or the scheme or the investments made into the funds relatable to the employees pertaining to the PVC pipes undertaking as on the Effective Date, who are being transferred along with the PVC pipes undertaking in terms of the Scheme, upon the coming into effect of this Scheme, shall be transferred to the necessary funds, schemes



or trusts of PPL and till the time such necessary funds, schemes or trusts are created by PPL, all contribution shall continue to be made to the existing funds, schemes or trusts of PIL.

10. CONDUCT OF BUSINESS

10.1. With effect from the Appointed Date and up to and including the Effective Date:

- a) PIL undertakes to carry on and shall be deemed to carry on all businesses and activities and stand possessed of the properties and assets of the PVC pipes undertaking, for and on account of and in trust for PPL.
- b) All profits accruing to the PIL and all taxes thereon or losses arising or incurred by it with respect to the PVC pipes undertaking shall, for all purposes, be treated as and deemed to be the profits, taxes or losses, as the case may be, of PPL.
- c) All accretions and depletions in relation to the PVC pipes undertaking shall be for and on account of the PPL.

10.2. With effect from the date of approval to the Scheme by the Board of Directors of PIL and PPL, and upto and including the Effective Date:

- a) PIL shall carry on the business of the PVC pipes undertaking with reasonable diligence and business prudence and in the same manner as it had been doing hitherto.
- b) Except with the consent of their respective Board of Directors, PIL and PPL shall not make any change in its respective capital structure either by any increase (by issue of equity shares, bonus shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner effect the reorganization of capital of PPL.

10.3. PPL shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which PPL may require including the registration, approvals, exemptions, reliefs, etc., as may be required/ granted under any law for time being in force for carrying on business of PVC pipes undertaking.

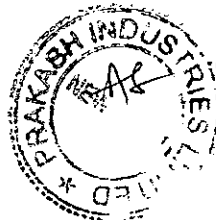
10.4. From the date of filing of this Scheme with the Tribunal and upto and including the



Effective Date, PIL and PPL shall, unless expressly prohibited under this Scheme, carry on their respective business in ordinary course, including payment of any dividend and with the approval of their respective Board any other activity or business as may be deemed necessary or expedient in the opinion of the Board.

11. TREATMENT OF TAX

- 11.1. PPL will be the successor of PIL vis-à-vis the PVC pipes undertaking. Hence, it will be deemed that the benefits of any tax credits whether central, state, or local, availed vis-a-vis the PVC pipes undertaking and the obligations, if any, for payment of taxes on any assets of the PVC pipes undertaking or their erection and/or installation, etc. shall be deemed to have been availed by PPL, or as the case may be deemed to be the obligation of PPL.
- 11.2. With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess, receivables/ payables by PIL relating to the PVC pipes undertaking including all or any refunds/ credits/ claims/ tax losses/ unabsorbed depreciation relating thereto shall be treated as the assets/ liability or refund/ credit/ claims/ tax losses/ unabsorbed depreciation, as the case may be, of PPL.
- 11.3. PIL and PPL are expressly permitted to revise their tax returns including tax deducted at source ('TDS') certificates/ returns and to claim refund, advance tax, credits, excise and service tax credits, set off etc. on the basis of the accounts of the PVC pipes undertaking as vested with PPL upon coming into effect of this Scheme.
- 11.4. Any refund, under the Income-tax Act, 1961, Goods & Service Tax, Service Tax laws, Excise Duty laws, Central Sales Tax, applicable State Value Added Tax laws or other applicable laws/ regulations dealing with taxes/ duties/ levies due to PVC pipes undertaking of PIL consequent to the assessment made on PIL and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by PPL upon this Scheme becoming effective.
- 11.5. The tax payments (including, without limitation income tax, Goods & Service Tax, Service Tax, Excise Duty, Central Sales Tax, applicable State Value Added Tax, etc.) whether by way of tax deducted at source, advance tax, all earnest monies, security deposits provisional payments, payment under protest, or otherwise howsoever, by the PIL with respect to the PVC pipes undertaking after the Appointed Date, shall be deemed to be paid by the PPL and shall, in all proceedings, be dealt with accordingly.



- 11.6. Further, any tax deducted at source by PIL / PPL with respect to PVC pipes undertaking on transactions with the PIL/ PPL, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the PPL and shall, in all proceedings, be dealt with accordingly.
- 11.7. Obligation for deduction of tax at source on any payment made by or to be made by PIL shall be made or deemed to have been made and duly complied with by PPL.
- 11.8. Upon the Scheme becoming effective, all unavailed credits and exemptions, benefit of carried forward losses and other statutory benefits, including in respect of income tax, Goods and Service Tax, Cenvat, Customs, VAT, Sales Tax, Service Tax etc. relating to the PVC pipes undertaking to which PIL is entitled to shall be available to and vest in PPL, without any further act or deed.
- 11.9. The Board of Directors of PIL shall be empowered to determine if any specific tax liability or any tax proceeding relates to the PVC pipes undertaking and whether the same would be transferred to PPL.

12. CONSIDERATION

12.1. Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the PVC pipes undertaking of PIL in PPL, PPL shall, without any further act or deed, issue and allot to the equity shareholders of PIL, whose names appear in the Register of Members of PIL, on a date (hereinafter referred to as "Record Date") to be fixed in that behalf by the Board of Directors of PIL in consultation with PPL for the purpose of reckoning the names of the equity shareholders of PIL, in consideration for the transfer of the PVC pipes undertaking in the following proportion namely,:

*“for every 8 equity share of face value of INR10/- (Rupees Ten only) each held in PIL as on the Record Date, the equity shareholders of PIL shall be issued 1 equity share of face value INR10/- (Rupees Ten only) each credited as fully paid-up in PPL”*

12.2. In issue and allotment of such shares as aforesaid, the fractional entitlements of shares of any shareholders of PIL shall not be taken into account, but such shares representing fractional entitlements shall be allotted to Company Secretary of PPL upon trust/ or separate trustee nominated by PPL, who will sell them on the date of listing of PPL or within such period of listing of PPL as may be decided by the Board of Directors of PPL, and distribute their sale proceeds (less expenses, if any) to the shareholders of PIL, who are entitled to such fractional shares.



- 12.3. The new equity shares issued, pursuant to clauses 12.1 above, shall be issued and allotted in a dematerialized form to those equity shareholders who hold equity shares in PIL in dematerialized form, into the account with the depository participant in which the equity shares of PIL are held or such other account with the depository participant as is intimated by the equity shareholders of PIL to PPL before the Record Date. All those equity shareholders of PIL who hold equity shares of PIL in physical form shall also have the option to receive the new equity shares, as the case may be, in dematerialized form, provided the details of their account with the depository participant are intimated in writing to PPL before the Record Date. In the event that PPL has received notice from any equity shareholder of PIL that equity shares are to be issued in physical form or if any equity shareholder has not provided the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required or if the details furnished by any equity shareholder do not permit electronic credit of the shares of PPL, then PPL shall issue new equity shares of PPL in accordance with clauses 12.1 above, as the case may be, in physical form to such equity shareholder.
- 12.4. The new equity shares of PPL to be issued to the shareholders of PIL in terms of this scheme, shall be subject to the provisions of the Memorandum of Association and Articles of Association of PPL and shall rank pari-passu, in all respects with the then existing equity shares in PPL in all respects including dividends.
- 12.5. Where the new equity shares of PPL are to be allotted, pursuant to this scheme, to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of PIL, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title satisfactory to the Board of Directors of PPL.
- 12.6. The new equity shares to be issued by PPL, pursuant to this scheme, in respect of any equity shares of PIL, which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall, pending allotment or settlement of dispute by order of court or otherwise, be held in abeyance by PPL.
- 12.7. FCCB holders that exercise the option of conversion ("Converting FCCB Holder") after the record date, PPL shall issue corresponding number of equity shares, as per the share entitlement ratio mentioned in clauses 12.1 above, to such Converting FCCB Holders upon allotment of equity shares of PIL.
- 12.8. The equity shares allotted by PPL to the Converting FCCB Holder in terms of clause 12.7 above, will be listed and admitted to trading on the BSE and NSE in terms of the provisions of applicable law.

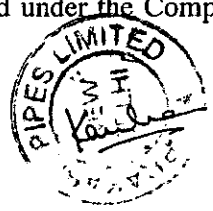


- 12.9. The approval of this Scheme shall be deemed to be due compliance of the provisions of section 62 of the Act and other relevant and the Act and applicable provisions of the Act, for the issue and allotment of new equity shares by PPL to the shareholders and Converting FCCB Holder, as provided in this Scheme.
- 12.10. In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholders of PIL, the Board of Directors of PIL shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in PIL as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to PIL or PPL of equity shares in PPL issued by PPL upon the coming into effect of this Scheme.
- 12.11. PPL shall, if and to the extent required to, apply for and/or intimate and/or obtain any approvals from the concerned regulatory authorities. PPL shall comply with the relevant and applicable rules and regulations including the provisions of Foreign Exchange Management Act, 1999, if any, to enable PPL to issue and allot new equity shares to the non-residents, if any.
- 12.12. The new equity shares to be issued by PPL, in terms of this Scheme, will be listed and/or admitted to trading on the BSE and NSE, where the equity shares of PIL are listed and/or admitted to trading in terms of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable regulations. PPL shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the aforesaid stock exchanges. On such formalities being fulfilled the said stock exchanges shall list and /or admit such new equity shares also for the purpose of trading. The new equity shares allotted by PPL, pursuant to this scheme, shall remain frozen in the depositories system till the listing/trading permission is given by the BSE and NSE.

**13. ACCOUNTING TREATMENT**

**Accounting treatment in the books of the PIL**

On effectiveness of the Scheme and with effect from the Appointed Date, PIL shall account for Demerger of the PVC Pipes undertaking in its books of account in accordance with the Indian Accounting Standard (IND AS) prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015 and generally accepted



accounted principles, as may be amended from time to time, as under:

- 13.1. All the Assets and the liabilities of the PVC pipes undertaking shall be reduced at their Book Value.
- 13.2. The difference between the book value of assets and book value of liabilities of the PVC pipes undertaking shall be adjusted first against the Capital Reserve and balance against the Securities Premium Reserve may be decided by the Board of Directors of PIL.
- 13.3. Upon the Scheme being effective, the investment of PIL in PPL shall stand cancelled. Upon cancellation, PIL shall credit its investment in PPL, the value of investment held by PIL in PPL, which stands cancelled and the same shall be debited to the reserves of PIL.
- 13.4. If considered appropriate for compliance with Accounting Standards, PIL may make suitable adjustment to the accounting treatment and adjust the effect thereof in the manner determined by the Board of Directors of PIL.

#### Accounting treatment in the books of PPL

On effectiveness of the Scheme and with effect from the Appointed Date, since the transaction involves entities which are ultimately controlled by the same party before and after the transaction, the Resulting Company shall account for Demerger of the Demerged Undertaking in its books of account in accordance with Appendix C 'Business combinations of entities under common control' of the Indian Accounting Standard (IND AS) 103 for Business Combination prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015 and generally accepted accounted principles, as may be amended from time to time, as under:

- 13.5. PPL shall record the assets and liabilities of the PVC pipes undertaking vested in it pursuant to this Scheme at the respective Book Values thereof.
- 13.6. PPL shall credit its share capital account with the aggregate face value of the new equity shares issued by it to the members of PIL pursuant to Clause 12 of this Scheme.
- 13.7. In respect of cancellation of shares held by PIL, PPL shall debit to its Equity Share Capital Account, the aggregate face value of existing equity shares held by PIL in PPL with a corresponding credit to the Capital Reserves of PPL.
- 13.8. The difference between clause 13.5 and clause 13.6 above shall be recorded as capital reserve.
- 13.9. For issue of equity shares to the Converting FCCB Holder after the record date, PPL shall





credit its Equity Share Capital Account the aggregate face value of the equity shares issued and allotted to the Converting FCCB Holder with a corresponding debit to the Capital Reserves of PPL.

13.10. If considered appropriate for the purpose of application of uniform accounting policies and method or for compliance with the applicable Accounting Standards, PPL may make suitable adjustment and adjust the effect thereof in the manner determined by the Board of Directors of PPL.

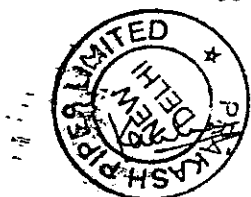
**14. REDUCTION OF SHARE CAPITAL OF PPL and PIL**

**14.1. REDUCTION OF SHARE CAPITAL OF PPL**

- a) With the issue and allotment of the new equity shares by PPL to the equity shareholders of PIL in accordance with clauses 12 of the Scheme, in the books of PPL, all the equity shares issued by PPL to PIL and held by PIL shall stand cancelled, extinguished and annulled on and from the Effective Date.
- b) The cancellation, as aforesaid, which amounts to reduction of share capital of PPL, shall be effected as an integral part of this Scheme itself in accordance with the provisions of section 66 of the Act and the order of the Tribunal sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital.
- c) Notwithstanding the reduction as mentioned above, PPL shall not be required to add "and reduced" as suffix to its name and PPL shall continue in its existing name.

**14.2. REDUCTION OF SHARE CAPITAL OF PIL**

- a) The reduction under Clause 13 in the capital reserve and securities premium account of PIL shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 66 of the Act and the order of the Tribunal, as the case may be, as applicable sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction. The approval granted by the shareholders to the Scheme shall be deemed to be the



approval for the purpose of Section 66 and other relevant provisions of the Act. PIL and PPL shall not be obliged or required to call for a separate meeting of its shareholders/ creditors for obtaining their approval for sanctioning the reduction in capital reserves and / or securities premium account. The reduction does not involve either a diminution of liability in respect of unpaid share capital or payment of paid up share capital under the provisions of Section 66 of the Act.

- b) Notwithstanding the reduction as mentioned above, PIL shall not be required to add "and reduced" as suffix to its name and PIL shall continue in its existing name.

**15. REMAINING BUSINESS TO CONTINUE WITH PIL**

15.1 The Remaining Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by PIL subject to the provisions of the Scheme.

15.2 All legal or other proceedings by or against PIL under any statute, whether pending on the Appointed Date or which may be instituted in future whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business (including those relating to any property, right, power, liability, obligation or duties of PIL in respect of the Remaining Business) shall be continued and enforced by or against PIL. PPL shall in no event be responsible or liable in relation to any such legal or other proceedings by or against PIL.

15.3 With effect from the Appointed Date and up to and including the Effective Date:

- a) PIL shall carry on and shall be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf;
- b) all profits and income accruing or arising to PIL, and any cost, charges, losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) relating to the Remaining Business shall, for all purposes, be treated as and be deemed to be the profits income, losses or expenditure, as the case may be, of PIL; and
- c) all employees relatable to the Remaining Business shall continue to be employed by PIL and PPL shall not in any event be liable or responsible for any claims whatsoever regarding such employees.



**PART C - GENERAL TERMS & CONDITIONS**

**16. APPLICATION TO TRIBUNAL**

The Companies shall, with all reasonable dispatch, make necessary applications/petitions under Sections 230 to 232 of the Act read with section 66 of the Act, and other applicable provisions of the Act to the Tribunal for seeking sanction of this Scheme.

**17. MODIFICATION OR AMENDMENTS TO THE SCHEME**

17.1. PIL and PPL, by their respective Boards of Directors (the "Board", which term shall include committee thereof and/or person(s) authorized by the Board or the committee), may assent to/make and/or consent to any modifications/amendments of any kind to the Scheme or to any conditions or limitations that the Tribunal, as the case may be, as applicable and/or any other authority (including SEBI and stock exchanges) under law may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board).

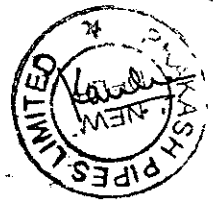
17.2. PIL and PPL by their respective Board are authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme into effect, whether by reason of any directive or order of any other authorities or otherwise howsoever, arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

**18. CONDITIONALITY OF THE SCHEME**

This Scheme is and shall be conditional upon and subject to:

18.1. The requisite consent, approval or permission from BSE and NSE and/or SEBI under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, which by law or otherwise may be necessary for the implementation of this Scheme in compliance with the provisions of SEBI Circular;

18.2. The approval of the Scheme by the respective requisite majorities of the shareholders and/or creditors (where applicable) of the Companies in accordance with Section 230 to



232 of the Act read with section 66 of the Act;

- 18.3. The Scheme being sanctioned by the Tribunal in terms of Sections 230 to 232 read with section 66 of the Act and other relevant provisions of the Act and the requisite orders of the Tribunal;
- 18.4. Such other approvals and sanctions including from government authorities or contracting party as may be required by law or contract for the Scheme.
- 18.5. Certified copies of the orders of the Tribunal sanctioning this Scheme being filed with the RoC by PIL and PPL as per the provisions of the Act;

**19. EFFECT OF NON-RECEIPT OF APPROVALS**

In the event of any of the approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, this Scheme cannot be implemented, then the Board of Directors of the Companies shall mutually waive such conditions as they may consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with this Scheme.

If any part of this Scheme is found to be unworkable or unviable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the Companies affect the validity or implementation of the other parts and/or provisions of this Scheme.

**20. COSTS, CHARGES AND EXPENSES**

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of PIL and PPL arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by PIL.



# Price Waterhouse & Co LLP

Chartered Accountants

## Private and Confidential

24 August 2017

**Board of Directors**  
Prakash Industries Limited  
15 KM Stone  
Delhi Road  
Hissar - 125044, India

**Board of Directors**  
Prakash Pipes Limited  
Darjiyan Wali Gali,  
Rayya The-Baba Bakala,  
Amritsar - 143112, India

Dear Sir,

### Subject: Share Entitlement Ratio Report

#### 1 CONTEXT AND PURPOSE

1.1. We refer to the engagement letter ('EL') dated 06 June 2017 and the subsequent discussions we had with you, wherein you have requested our report on the ratio of allotment of shares of the resultant company ('Resulting Company' or 'Prakash Pipes Limited' or 'PPL') to be issued to the shareholders of Prakash Industries Limited ('PIL' or the 'Company'), together referred to as the 'Specified Companies', in connection with the proposed demerger of the PVC pipes business ('Specified Business') of Prakash Industries Limited into Prakash Pipes Limited, with effect from 1 April 2018 ('Appointed Date').

#### 2 BACKGROUND

2.1. Prakash Industries Limited ('PIL' or the 'Company') is a public limited company incorporated in India. The equity shares of PIL are listed on the Bombay Stock Exchange ('BSE') and the National Stock Exchange ('NSE'). PIL is engaged in the production of ferro alloys, MS TMT/MS Coil and allied products, HB Wire Rod, and PVC Pipe and Sockets. PIL's key business segments include: a) Steel manufacturing, b) PVC pipe, and c) Power generation. Further, we understand that PIL's operational facilities are located at Champa, Raipur, Kashipur, Koira, Distt. Koenjhar and Muppandal.

2.2. The PVC pipes division ('Specified business') of PIL comprises manufacturing, processing and dealing of various kinds of tubes and pipes.

2.3. We understand that the Management of PIL ('Management') is contemplating a restructuring by de-merging the Specified Business into a newly incorporated wholly owned subsidiary of PIL, Prakash Pipes Limited ('PPL' or 'Resulting Company'), with effect from 1 April 2018 ('Appointed Date') (the 'Proposed Transaction' or the 'Demerger'). The Demerger is proposed to be carried out through a Scheme of Arrangement ('Scheme of Demerger') under the provision of Sections 230 to 232 of the Act read with section 66 of the Companies Act, 2013.

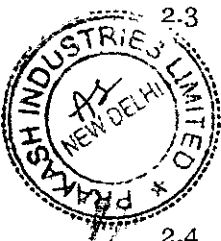
2.4. In connection with the Demerger, the management of PIL ('Management') has requested Price Waterhouse & Co LLP ('PW & Co'/'us'/'we') to provide a report on the ratio of allotment of shares of the Resulting Company to be issued to the shareholders of PIL ('the Services'). Such ratio of allotment is proposed by the Management of PIL.

2.5. We understand that consequent to the Demerger there will be no impact on the economic beneficial interest of the shareholders of PIL.

Price Waterhouse & Co LLP, Building No. 10, 17th Floor, Tower - C, DLF Cyber City, Gurgaon - 122 002  
T: +91 (124) 3306000, F: +91 (124) 3306999

Registered office and Head office: Sucheta Bhawan, 11-A, Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse & Co (a Partnership Firm) converted into Price Waterhouse & Co LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAC-2731) with effect from April 24, 2014. Post its conversion to Price Waterhouse & Co LLP, its ICAI registration number is 016844N/N-500015 (ICAI registration number before conversion was 016844N)



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**3 PROCEDURES**

3.1 The procedures used in our analysis included such substantive steps as we considered necessary under the circumstances, including, but not necessarily limited to the following:

- Considered the audited financial statements of PIL for the year ended 31 March 2017, carved out financials of the Specified business for the year ended 31 March, 2017 which are based on the audited financials of PIL;
- Considered the number of equity shares of the Resulting Company proposed to be issued to the shareholders of PIL on the Demerger of the Specified business into the Resulting Company;
- Considered the draft Scheme of Arrangement for the Demerger (“Draft Scheme”);
- Considered the existing shareholding pattern of PIL and the envisaged shareholding pattern of the Resulting Company;
- Interviews and correspondence with the Management, on which we have relied; and
- Such other analyses, reviews and inquiries, as we considered necessary.

**4 RATIO OF ALLOTMENT**

4.1 The Management has proposed the following Share Entitlement Ratio:

- 1 fully paid up equity share having face value of INR 10/- each of the Resulting Company for 8 fully paid up equity share of INR 10/- each in PIL.

4.2 We have considered the outstanding number of equity shares of PIL and the envisaged number of equity shares of the Resulting Company as follows:

- As of the Report Date, the issued, subscribed and paid up capital of PIL consists of 15,25,07,797 equity shares of INR 10/- each;
- As of the Report Date, the initial issued, subscribed and paid up capital of the Resulting Company is envisaged to comprise of 10,000 equity shares of INR 10/- each. The entire paid-up and issued capital of the Resulting Company is proposed to be held by PIL prior to the Demerger;
- As of the Report Date, PIL has outstanding Foreign Currency Convertible Bonds (“FCCBs”) amounting to USD 25.15 million that have an option to convert into equity shares (based on their respective terms). Further, PIL has a foreign currency debt obligation of USD 17.85 million that PIL is in discussion with the respective Bond Holders to restructure into new FCCBs. As per the Management if all such FCCBs (including USD 17.85 million) are converted into equity shares it would result in an increase in the issued and paid up capital of PIL to 18,06,70,565 equity shares (i.e. on a fully diluted basis).

4.3 Pursuant to the Draft Scheme:

- The Resulting Company, in order to comply with the intent of maintaining the economic interest of the shareholders of PIL shall issue 1,90,63,475 equity shares of INR 10/- each to all the Equity Shareholders of PIL;
- the initial issued, subscribed and paid up capital of the Resulting Company consisting of 10,000 equity shares of INR 10/- each shall stand cancelled on the demerger being effective; and if any FCCBs holder exercises the option of conversion (“Converting FCCB Holder”) even after the record date (as mentioned in the Draft Scheme), PPL shall issue corresponding number of equity shares, as per the Share Entitlement Ratio mentioned in clause 4.1 above, to such Converting FCCB Holder upon allotment of equity shares of PIL.

If all FCCBs (including USD 17.85 million) are converted into equity shares at the Record Date it would result in issuance of an additional 35,20,346 equity shares of PPL to such shareholders of PIL (i.e. 35,20,346 equity shares of PPL for the equity shares of PIL which may be issued to the FCCB holders of PIL post conversion).



# Price Waterhouse & Co LLP

Chartered Accountants

PPL - Share Entitlement Ratio Report

24 August 2017

Page 3

4.4 The Draft Scheme provides that in case any members' shareholding in the PIL is such that such member becomes entitled to a fraction of one equity share of the Resulting Company, the Resulting Company shall not allot fractional shares to such member but shall consolidate such fractions and issue consolidated equity shares to a separate trustee nominated by Resulting Company in that behalf, who shall sell such equity shares on the date of listing of PPL or within such period of listing of PPL as may be decided by the Board of Directors of PPL and distribute the net sale proceeds (less expenses as applicable) to the members of PIL, in proportion to their fractional entitlements.

4.5 Based on the aforementioned, in particular read with paragraphs 2 and 4.1 – 4.5 above and caveats below, and considering that all the current shareholders of PIL are and will, upon demerger, be the ultimate beneficial economic owners of the Resulting Company and that the upon allotment of equity shares by the Resulting Company in the proposed Share Entitlement Ratio, the beneficial economic interest of the shareholders in the equity of the Resulting Company will be the same<sup>1</sup> as it is in the equity of PIL; the above Share Entitlement Ratio is fair in relation to the Demerger.

## 5 CAVEATS

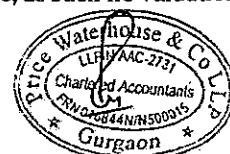
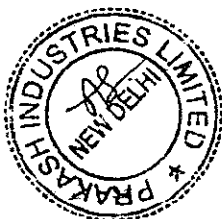
5.1 We have relied upon the information, data and explanations detailed in paragraphs 2 and 3 above, for the purpose of reporting on the ratio of allotment of the equity shares of the Resulting Company to the shareholders of PIL in connection with the proposed Demerger.

5.2 For the purpose of opining on the Share Entitlement Ratio we have used financial and other information provided by the Management, which we believe to be reliable and our conclusions are dependent on such information being complete and accurate in all material respects. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the financial and other information provided to us by the Management. We have, therefore, not carried out any due diligence review, independent audit or other test or validation of such financial and other information to establish the accuracy or sufficiency of the financial statements referred to above or of the information, explanations and representations provided to us. We have thus relied upon the audits carried out by Chaturvedi & Co. of the financials of PIL provided to us. Accordingly, we do not express any opinion or any other form of assurance thereon and accept no responsibility for the same.

5.3 We have made no investigation of, and assume no responsibility for the title to, or liabilities against, the equity of PIL.

5.4 The Business of PIL is proposed to be demerged into the Resulting Company with effect from the Appointed Date and we have considered the financial statements of PIL as at 31 March 2017. The Management has explained that the Business would be carried on in due course of business till the Appointed Date and subsequently, till the Scheme is approved. The Management has represented that financial statements of PIL as at 31 March 2017, provided to us, include all disclosures necessary for a fair presentation of its financial position and results of operations in accordance with generally accepted accounting principles in India consistently applied, and disclosures otherwise required by the laws and regulations to which they are subject. The Management has further represented that the Management does not anticipate any changes in the financial position of the Specified business, other than that in ordinary course of business till the Appointed Date.

<sup>1</sup> Since upon allotment of equity shares by the Resulting Company in the proposed Share Entitlement Ratio, the beneficial economic interest of the Shareholders of PIL in the equity of the Resulting Company will be the same, as such no valuation is undertaken for the Specified Business or the Resulting Company or of PIL.



# Price Waterhouse & Co LLP

Chartered Accountants

PPL – Share Entitlement Ratio Report  
24 August 2017  
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- 5.5. Our scope of work is limited to expression of our view on the proposed Share Entitlement Ratio and its impact on the economic interest of the shareholders of the Specified Companies. Our report is not, nor should it be construed as, our opinion or certifying the compliance of the proposed demerger of the Demerged Undertaking with the provisions of any law including companies, FEMA and taxation related laws or as regards any legal implications or issues arising from such proposed demerger.
- 5.6. Valuation of companies and businesses is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgement. There is, therefore, no indisputable single Share Entitlement Ratio. While we have provided our view on the Share Entitlement Ratio based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion. You acknowledge and agree that you have the final responsibility for determination of the Share Entitlement Ratio for the proposed Demerger and factors other than our report will need to be taken into account in determining such ratios; these will include your own assessment of the proposed Demerger and may include the input of other professional advisors

## 6 DISTRIBUTION OF OUR REPORT

- 6.1 This letter report is prepared for the Board of Directors of PIL and the Resulting Company and to the extent mandatorily required under applicable laws of India, may be produced before judicial, regulatory or government authorities, in connection with the Proposed Transaction.,
- 6.2 Further, it is clarified that once Resulting Company is incorporated, the Board of Directors of Resulting Company (as one of the Specified Companies) may rely on our report in terms of our EL dated June 06, 2017, subject to Resulting Company ratifying the terms of our EL. We shall provide you with a format recording such ratification when requested by PIL and the Resulting Company.
- 6.3 In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the Specified Companies, their directors, employees or agents. In no circumstances shall the liability of Price Waterhouse & Co. LLP, its partners, directors or employees, relating to the services provided in connection with the engagement set out in this report exceed the amount paid to us in respect of the fees charged for these services.

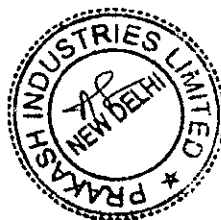
We would like to record our appreciation for the courtesy and co-operation received by us during the course of our work.

Yours faithfully



Rajan Wadhawan  
Partner

Membership Number: 090172  
For and on behalf of  
Price Waterhouse & Co LLP  
ICAI Registration No 016844N/ N-500015







# Prakash Industries Limited

Annex C'  
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Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

**Report of the Audit Committee Meeting of Prakash Industries Limited held on 24<sup>th</sup> August 2017 at its Corporate Office at Srivan, Bijwasan, New Delhi- 110061, recommending the draft Composite Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors ('the Scheme').**

## Members present:

- |                        |   |
|------------------------|---|
| 1. Dr. S. L. Keswani   | Independent Director, Chairman of the Audit Committee |
| 2. Shri. K.C. Mehra    | Independent Director                                  |
| 3. Shri Y. N. Chugh    | Independent Director                                  |
| 4. Shri M.R. Agarwal   | Independent Director                                  |
| 5. Smt. Purnima Gupta  | Independent Director                                  |
| 6. Shri Vikram Agarwal | Managing Director                                     |
| 7. Shri Kanha Agarwal  | Joint Managing Director                               |

## In Attendance:

- |                       |                                      |
|-----------------------|--------------------------------------|
| 1. Pankaj Chaturvedi  | Statutory Auditor, Chaturvedi & Co.  |
| 2. Rajan Wadhawan     | Price Waterhouse & Co. LLP           |
| 3. Abhishek Chaurasia | Finshore Management Services Limited |

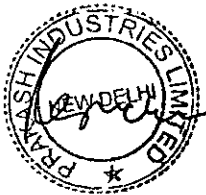
## Background:

The Securities and Exchange Board of India vide its circular no. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 ("SEBI Circular") has, amongst other requirements, sought a report from the Audit Committee of the listed companies recommending the Scheme.

The Company placed before the Audit Committee, the draft Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective Shareholders and Creditors under the provisions of Section 230 to 232 of the Companies Act, 2013 read with section 66 of the Companies Act, 2013, and other relevant provisions of the Companies Act, 2013 or Companies Act, 1956, as applicable, pursuant to above SEBI Circular.

This report of the Audit Committee is made in order to comply with the requirement of the SEBI Circular after considering the following necessary documents:

1. Draft Scheme of Arrangement between Prakash Industries Limited ("PIL") and Prakash Pipes Limited ("PPL") and their respective Shareholders and Creditors ('the Scheme');
2. Share entitlement report dated 24<sup>th</sup> August 2017, issued by Price Waterhouse & Co. LLP, Chartered Accountants;
3. Fairness Opinion dated 24<sup>th</sup> August 2017, issued by Finshore Management Services Limited, a Merchant Banker; and



4. Certificate dated 24<sup>th</sup> August 2017, from the Statutory Auditor of the Company, M/s. Chaturvedi & Co., Chartered Accountants, regarding compliance of the Accounting Treatment.

The Audit Committee took a note of the fact that the valuation report in this case is not applicable.

**Proposed Scheme of Arrangement:**

The Audit Committee discussed the draft Scheme, and the said reports and Fairness Opinion. Pursuant to the discussions, the Audit Committee noted the salient features of the proposed Scheme are, inter alia, as follows:

1. The Scheme provides for demerger of PVC Pipes Undertaking (as defined in the scheme) of PIL into PPL to segregate the said business under section 230 to 232 of the Companies Act, 2013.
2. Appointed Date shall be 1<sup>st</sup> April, 2018.
3. PPL is a wholly owned subsidiary of PIL as on the date of filing of the scheme.
4. Upon the proposed demerger becoming effective, all assets, liabilities, businesses, activities and operations of PIL pertaining to the PVC Pipes business shall stand transferred to PPL.
5. The balance of book value of net assets of PVC Pipes Undertaking upon such transfer shall be adjusted first against Capital Reserve and balance against the Securities Premium account in the books of PIL.
6. Upon the Scheme being effective, the existing shareholding of PIL in PPL shall stand cancelled.
7. Consideration: For every 8 (Eight) equity shares of face value of Rs.10/- (Rupees Ten only) each held in PIL as on the Record Date, the equity shareholders of PIL shall be issued 1 (One) equity share of face value Rs.10/- (Rupees Ten only) each credited as fully paid-up in PPL.
8. The aforesaid adjustment against Securities Premium account in the books of PIL and cancellation of shares in PPL, resulting in reduction of share capital, shall be effected as an integral part of the Scheme in accordance with provisions of section 66 of the Companies Act, 2013.

The Audit Committee further noted that the Scheme would, inter alia, result in the following benefits:

1. Re-alignment of business operations so that the value for the shareholders can be maximized;
2. Re-alignment the PVC pipes business into a different entity will enable the respective companies to pursue different business strategies and raise resources for meeting their respective growth requirements; and

The Scheme lead to creation of a separate company for PVC pipes business and each company would attract different set of investors like strategic partners, lenders etc. thereby unlocking value of respective businesses and existing Shareholders.



**Recommendation**

After consideration of the Scheme, the members of the Audit Committee formed an opinion that the implementation of the Scheme is in the best interest of the Company and its Shareholders, Creditors and Stakeholders.

The Audit Committee hereby approves and recommends the Scheme and share exchange ratio for favorable consideration by the Board of Directors, Stock Exchange(s), Securities and Exchange Board of India, National Company Law Tribunal and other appropriate authorities.

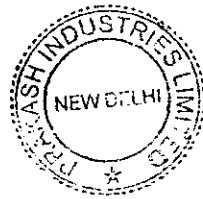
**BY ORDER OF THE AUDIT COMMITTEE  
FOR AND ON BEHALF OF PRAKASH INDUSTRIES LIMITED**



**Dr. S. L. KESWANI  
CHAIRMAN**

**DATE: 24<sup>th</sup> August 2017**

**PLACE: New Delhi**





Annex - 'D'

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Dated - 24<sup>th</sup> August, 2017

To,  
The Board of Directors,  
Prakash Industries Limited  
15 Km Stone Delhi Road,  
Hissar - 125 044 (Haryana)

Sub: Opinion on the share entitlement ratio on the proposed scheme of arrangement for demerger of PVC Pipes Undertaking of Prakash Industries Limited and subsequent amalgamation with its wholly owned subsidiary, Prakash Pipes Limited.

Dear Members of the Board:

We understand that Board of Directors of Prakash Industries Limited (here in after referred as Demerged Company/ PIL) is considering scheme of arrangement for demerger of PVC Pipes Undertaking of the Company w.e.f Appointed Date i.e. April 1, 2018 through a scheme of arrangement ('Scheme') under section 230 - 232 read with section 66 and other applicable provisions of the Companies Act, 2013.

The scheme of arrangement provides for -

- Demerger of PVC Pipes Undertaking (Demerged Undertaking) of the Demerged Company into its wholly owned subsidiary, Prakash Pipes Limited (here in after referred as Resulting Company/ PPL), on a going concern basis, and
- Issuance of equity shares by the Resulting Company to the shareholders of Prakash Pipes Limited in the ratio as provided in clause 12 of the scheme, as per the terms and conditions more fully set forth in the draft scheme of arrangement. The shares issued and allotted by Resulting Company shall be listed at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), the Stock Exchanges, where the shares of Demerged Company are presently listed.
- Cancellation of shares held by the Demerged Company in the Resulting Company. Accordingly post demerger there would be mirror image proportionate shareholding of Demerged Company and Resulting Company i.e. economic interest of shareholders shall remain intact and in the same ratio.
- The Demerged Company has issued Foreign Currency Convertible Bonds (FCCBs). As per the scheme, all the FCCB holders, that exercise the option of conversion of FCCBs into equity shares post record date (as defined in scheme), shall also be issued equity shares by PPL in the ratio as provided in clause 12 of the Scheme, which shall be listed at BSE and NSE.

FINSHORE MANAGEMENT SERVICES LIMITED  
(CIN : U74900WB2011PLC169377)

Registered Office : "Anandlok"  
2nd Floor, Block-A, Room No. 207,  
227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India  
Ph. : 033 2289 5101  
Website : www.finshoregroup.com

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The share entitlement ratio for the proposed scheme of arrangement for demerger has been determined by M/s Price Waterhouse & Co LLP, Chartered Accountants; vide their valuation report dated August 24, 2017.

In terms of Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) read with SEBI Circular No. CFD/ DIL3/CIR/ 2017/21 dated March 10, 2017, the listed companies undertaking a scheme of arrangement is required to submit to stock exchange, copy of fairness opinion obtained from the Merchant Banker on the valuation of shares / assets of the companies done by the independent valuer.

With reference to above, we Finshore Management Services Limited, a SEBI Registered (Cat-I) Merchant Banker have been appointed by the demerged company to provide our fairness opinion on the same.

Brief Background of the Companies, our opinion and basis for forming an opinion and caveats is as hereunder -

#### 1. Background of companies:

##### 1.1. Prakash Industries Limited (Demerged Company)

Prakash Industries Limited is a public limited company incorporated under the provisions of Companies Act, 1956 on July 31, 1980 bearing Corporate Identification Number L27109HR1980PLC010724. The Registered Office of PIL is situated at 15 Km. Stone Delhi Road, Hissar – 125044 (Haryana) The equity shares of PIL are listed on BSE and NSE. The Foreign Currency Convertible Bonds of the Company are listed on Singapore Exchange Securities Trading Limited.

PIL is primarily engaged in the following businesses:

- a) Steel;
- b) Power; and
- c) PVC pipes

##### 1.2. Prakash Pipes Limited (Resulting Company)

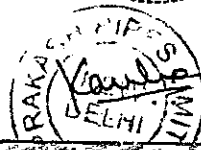
Prakash Pipes Limited is a public limited company incorporated under the provisions of the Companies Act, 2013 on June 29, 2017 bearing Corporate Identification Number U25209PB2017PLC046660. The registered office of PPL is situated at Darjiyan Wali Gali, Rayya Teh-Baba Bakala, Amritsar-143112 (Punjab). The equity shares of PPL are not listed on any stock exchange.

PIL is the holding company of PPL. As on the date of filing of the Scheme, PIL along with its nominees holds 100% equity share capital of PPL.

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2. Basis of our opinion

2.1. Rationale of the draft scheme of arrangement (as per extract of draft scheme dated August 24, 2017)

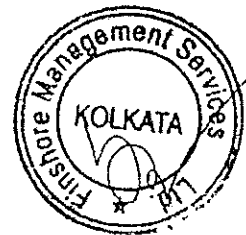
The arrangement is aimed at demerger of "PVC pipes undertaking" of PIL into PPL to segregate the said business. The transfer and vesting by way of a demerger shall achieve the following benefits for PIL and PPL:

- a) The PVC pipes undertaking carried on by PIL has significant potential for growth. The nature of risk, competition, challenges, opportunities and business methods for the PVC pipes undertaking is separate and distinct from the other businesses of the Company. The PVC pipes undertaking would become capable of attracting a different set of investors, strategic partners, lenders and other stakeholders.
- b) PIL as well as PPL would have its own management teams, Board of Directors, who can chart out their own independent strategies to maximize value creation for their respective stakeholders. Demerger shall enable enhanced focus to the operations of the PVC pipes undertaking by PPL and the remaining business by PIL.
- c) The demerger will permit increased focus by PIL and PPL on their respective businesses in order to better meet their respective customers' needs and priorities, develop their own network of alliances and talent models that are critical to success.

There is no adverse effect of Scheme on any directors, key management personnel, promoters, non-promoter members, creditors and employees of PPL. The Scheme would be in the best interest of all stakeholders in PIL.

The transfer and vesting of the PVC pipes undertaking (hereinafter defined) into PPL would be in the best interests of the shareholders, creditors and employees of PIL and PPL, respectively, as it would result in enhanced value for the shareholders and allow focused strategy in operation of the PVC pipes undertaking and the remaining business of the PIL. Pursuant to this Scheme all the shareholders of the PIL will get shares in PPL and there would be no change in the economic interest for any of the shareholders of PIL pre and post implementation of the Scheme. Holders of FCCB of PIL shall be eligible to receive shares of PPL upon conversion of FCCB subject to and in accordance with the Scheme.

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## 2.2. Sources of Information

- i) Draft scheme of arrangement.
- ii) Share Entitlement Ratio report dated August 24, 2017, issued by Price Waterhouse & Co LLP, Chartered Accountants.
- iii) Audited Balance Sheet and Income Statement of the Demerged Company for the financial year ended March 31, 2017.

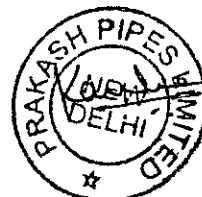
## 2.3. Valuers Analysis

Clause 4 of share entitlement ratio report provides that ratio of allotment for shares in PPL, shall be as follows -

- 1 (one) fully paid up equity share having face value of INR 10/- each of the Resulting Company for 8 (eight) fully paid up equity share of INR 10/- each in PIL

## 3. Conclusion and Our Opinion

- 3.1. With reference to above and based on information provided by the KMP's and after discussions with the Valuers, we understand that the present scheme of arrangement has been structured to enable PVC Pipes Undertaking to capitalize on growth opportunities and unlock the potential value of each business of the Demerged Company. Pursuant to scheme of arrangement the shares of the Resulting Company shall be listed on the same stock exchanges on which the shares of the Demerged company are listed.
- 3.2. We also understand that, the proposed cancellation and reduction of share capital of the Resulting Company to the extent held by the Demerged Company, should result in creation of mirror image proportionate shareholding of the Resulting Company as that of Demerged Company (i.e economic interest of both companies shall remain intact in the hands of common shareholders and in the same ratio.) Thus, the interest of shareholders remains unaffected post demerger.
- 3.3. Further, in regards to FCCBs the scheme rightly provides that Resulting Company shall issue its equity shares to all the FCCB holders who exercise the option of conversion of FCCBs into equity shares post Record Date, in accordance with the share entitlement ratio as provided in clause 12 of the scheme. The equity shares allotted by the resulting company post conversion of FCCBs shall be listed at the Stock Exchanges.



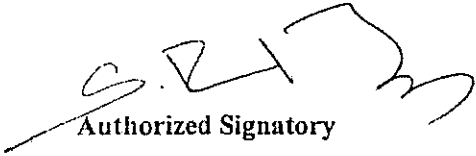


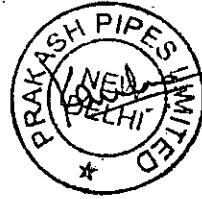
(44)

Considering above and subject to our caveats as provided in annexure, we as a Merchant Banker hereby certify that we have reviewed the share entitlement ratio report for the proposed scheme of arrangement for demerger of PVC Pipes Undertaking of Prakash Industries Limited and subsequent merger with its wholly owned subsidiary Prakash Pipes Limited and are of the opinion that share entitlement ratio of 1 (one) equity shares of face value of INR 10 (Rupees Ten) each at par in Resulting Company for every 8 (eight) equity shares of face value of INR 10 (Rupees Ten) held in demerged company, as fair and reasonable to the equity shareholders of Prakash Industries Limited."

Thanking You,

For Finshore Management Services Limited

  
Authorized Signatory





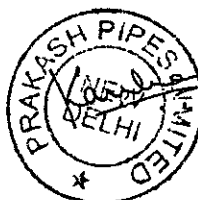
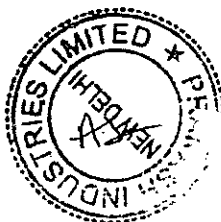


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Annexure

### Caveats

1. Our opinion and analysis is limited to the extent of review of documents as provided to us by the KMP's of Prakash Industries Limited including the share entitlement ratio report prepared by Price Waterhouse & Co LLP, Chartered Accountants and draft scheme of arrangement for demerger. We have relied on accuracy and completeness of all the information and explanations provided by the KMP's. We have not carried out any due diligence or independent verification or validation to establish its accuracy or sufficiency. We have not conducted any independent valuation or appraisal of any of the assets or liabilities of demerged company/ resulting company or their subsidiaries, if any.
2. The scope of our work has been limited both in terms of the areas of the business and operations which we have reviewed and the extent to which we have reviewed them. There may be matters, other than those noted in this Report, which might be relevant in the context of the transaction and which a wider scope might uncover.
3. We have no present or planned future interest in Prakash Industries Limited / Prakash Pipes Limited and the fee payable for this opinion is not contingent upon the opinion reported herein. The company has been provided with an opportunity to review the draft opinion as a part of our standard practice to make sure that factual accuracy / omissions are avoided in our final opinion.
4. Our fairness opinion is not intended to and does not constitute a recommendation to any shareholders as to how such holder should vote or act in connection with the scheme or any matter related thereto.
5. The Opinion contained herein is not intended to represent at any time other than the date that is specifically stated in this Report. This opinion is issued on the understanding that the KMP's of Prakash Industries Limited has drawn our attention to all matters of which they are aware, which may have an impact on our opinion up to the date of signature. We have no responsibility to update this report for events and circumstances occurring after the date of this Report.
6. Our report should not be construed as an opinion or certificate certifying the compliance of the proposed scheme of demerger with the provisions of any law including Companies Act, 2013, Income Tax Act, 1961 and capital market related laws or as regards any legal implication or issues arising from proposed demerger.



As on date (Pre demerger)

Answer 'E'

(46)

- 1 Name of Listed Entity : PRAKASH INDUSTRIES LIMITED
- 2 Scrip Code : BSE - Equity-506022, NSE - Equity - Prakash EQ  
Name of Scrip : Equity Shares  
Class of Security : N.A.
- 3 Shareholding Pattern filed under : Reg 31(1)(b)
  - a. if under 31(1)(b) then indicate the report for Quarter ending : 24th August, 2017
  - b. If under 31(1)(c) then indicate date of allotment / extinguishment
- 4 Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information :

S.No.	Particulars	Yes / No
1	Whether the Listed Entity has issued any partly paid up shares ?	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No
3	Whether the Listed Entity has issued any Convertible Warrants ?	Yes
4	Whether the Listed Entity has any shares against which depository receipts are issued ?	No
5	Whether the Listed Entity has any shares in locked-in ?	No
6	Whether any shares held by promoters are pledge or otherwise encumbered ?	No
7	Whether Company has equity shares with differential voting rights ?	Yes

5 The tabular format for disclosure of holding of specified securities is as follows :



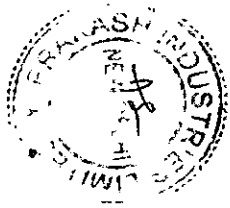


Sr.	Category & Name of the Shareholders (I)	Nos. of shareholders (II)	No. of fully paid up equity shares held (VI)	Total nos. shares held (VII) = (V)+(VI)+(VIII)	Shareholding as a % of total no. of shares (calculated as per SCRA, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (X)		Total as a % of Total Voting rights	No. of Shares Underlying Outstanding convertible securities (XI)	No. of Shares Underlying Outstanding convertible securities and No. of Warrants (XII) (4)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XIII) = (VI)+(XI)+(XII) As a % of (A+B+C2)	Number of Shares pledged or otherwise encumbered (XIV)		Number of equity shares held in dematerialized form (XV)
						Class eg X	Total					No. (a)	As a % of total Shares held (b)	
<b>A Table II - Statement showing shareholding pattern of the Promoter and Promoter Group</b>														
(1)	Individuals/Trusts/Undertakings	5	7305169	7305169	4.79	7305169.00	7305169	4.79	0	0	4.79	0	0.00	7305169
(2)	Central Government/State Government/Local Government													
(3)	Financial Institutions/Banks													
(4)	Any Other (Specify)	36	54907221	54907221	36.00	54907221.00	54907221	36.00	0	0	36.00	40706000	71.27	48721521
	<b>Sub-Total (A)(I)</b>	<b>41</b>	<b>62212390</b>	<b>62212390</b>	<b>40.79</b>	<b>62212390.00</b>	<b>62212390</b>	<b>40.79</b>	<b>0</b>	<b>0</b>	<b>40.79</b>	<b>40706000</b>	<b>64.61</b>	<b>56057790</b>
(5)	Foreign Individuals/Trusts/Undertakings/Firms/Institutions													
(6)	Government													
(7)	Institutions													
(8)	Foreign Portfolio Investor													
(9)	Any Other (Specify)													
	<b>Sub-Total (A)(II)</b>													
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(I)+(A)(II)</b>	<b>41</b>	<b>62212390</b>	<b>62212390</b>	<b>40.79</b>	<b>62212390.00</b>	<b>62212390</b>	<b>40.79</b>	<b>0.00</b>	<b>0</b>	<b>40.79</b>	<b>40706000</b>	<b>64.63</b>	<b>56057790</b>
<b>Details of Shares which remain unlisted for Promoter &amp; Promoter Group</b>														
<b>B Table III - Statement showing shareholding pattern of the Public Shareholders</b>														
(1)	Individuals	7	53304	53304	0.03	53304.00	53304	0.03	0	0	0.03	0	0.00	53304
(2)	Mutual Funds													
(3)	Foreign Institutional Investors													
(4)	Foreign Venture Capital Investors	45	17805767	17805767	11.68	17805767.00	17805767	11.68	0	0	11.68	0	17805767	
(5)	Foreign Portfolio Investors													
(6)	Financial Institutions/Banks	14	3585	3585	0.00	3585.00	3585	0.00	0	0	0.00	0	930	
(7)	Insurance Companies	2	300	300	0.00	300.00	300	0.00	0	0	0.00	0	100	
(8)	Depository/Pension Funds													
(9)	Any Other (Specify)													
	<b>Sub-Total (B)(I)</b>	<b>68</b>	<b>17862956</b>	<b>17862956</b>	<b>11.71</b>	<b>17862956.00</b>	<b>17862956</b>	<b>11.71</b>	<b>0</b>	<b>0</b>	<b>11.71</b>	<b>0</b>	<b>17862956</b>	
(10)	Central Government/State Government/Local Government													
	<b>Sub-Total (B)(II)</b>													
(11)	Non-Resident Indians													
(12)	Individual shareholders holding non-redeemable shares	50760	21710052	21710052	14.24	21710052.00	21710052	14.24	0	0	14.24	0	1918401	
(13)	Individual shareholders holding redeemable shares	351	13486456	13486456	8.84	13486456.00	13486456	8.84	0	0	8.84	0	13486456	
(14)	NRIs (resident and non-resident)	1368	36344276	36344276	23.83	36344276.00	36344276	23.83	0	0	23.83	0	15309429	
(15)	Resident Trusts													
(16)	Foreign Companies/Trusts/Partnership Firms/Institutions													
(17)	Any Other (Specify)	516	891667	891667	0.58	891667.00	891667	0.58	0	0	0.58	0	492204	
	<b>Sub-Total (B)(I)</b>	<b>52795</b>	<b>72432451</b>	<b>72432451</b>	<b>47.49</b>	<b>72432451.00</b>	<b>72432451</b>	<b>47.49</b>	<b>0</b>	<b>0</b>	<b>47.49</b>	<b>0</b>	<b>4922290</b>	
	<b>Total Public Shareholding (B)=(B)(I)+(B)(II)+(B)(III)</b>	<b>11863</b>	<b>90795407</b>	<b>90795407</b>	<b>58.21</b>	<b>90795407.00</b>	<b>90795407</b>	<b>58.21</b>	<b>0</b>	<b>0</b>	<b>58.21</b>	<b>0</b>	<b>65791641</b>	
<b>Details of the shareholders acting as persons in Concert for Public</b>														
<b>C Table IV - Statement showing shareholding pattern of the Non Promoter Non Public Shareholder</b>														
(1)	Individuals													
(2)	Trusts													
	<b>Total Non Promoter Non Public Shareholding (C)=(C)(I)+(C)(II)</b>													
	<b>Total (A+B+C)</b>	<b>52904</b>	<b>152507797</b>	<b>152507797</b>	<b>100.00</b>	<b>152507797.00</b>	<b>152507797</b>	<b>100.00</b>	<b>0</b>	<b>0</b>	<b>100.00</b>	<b>40706000</b>	<b>26.34</b>	<b>142849631</b>
	<b>Total (A+B+C)</b>	<b>52904</b>	<b>152507797</b>	<b>152507797</b>	<b>100.00</b>	<b>152507797.00</b>	<b>152507797</b>	<b>100.00</b>	<b>0</b>	<b>0</b>	<b>100.00</b>	<b>40706000</b>	<b>26.34</b>	<b>142849631</b>



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Serial No.	Name of the Shareholders (i)	PAN (ii)	No. of fully paid up equity shares held (iv)	Total nos. shares held (v) = (iv) x (vi) + (vii)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C)	Number of Voting Rights held in each class of securities		Total as a % of Total Voting rights	No. Of Shares Underlying Outstanding convertible securities (x)	No. Of Shares Underlying convertible securities and No. Of Warrants (x) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (x) = (viii) x (x) / (a)	Number of Shares pledged or otherwise encumbered (xiii)		Number of equity shares held in dematerialized form (xiv)	Reason for not providing PAN
						No of Voting (xv) Rights	Class eq. %					Total	No. (a)		
1	SHRI YED PRAKASH AGARWAL	AAUPA5292M	576884	576884	0.35	576884.00	576884.00	0.35	0	0	0.35	0	0.00	576884	
2	SHRI YED PRAKASH AGARWAL HUF	AAAHV4264R	279389	279389	0.15	279389.00	279389.00	0.15	0	0	0.15	0	0.00	279389	
3	SMT MOHINI AGARWAL	AAUPA9174C	6123856	6123856	4.02	6123856.00	6123856.00	4.02	0	0	4.02	0	0.00	6123856	
4	SHRI UKRAM AGARWAL	ABUPA7995F	406500	406500	0.27	406500.00	406500.00	0.27	0	0	0.27	0	0.00	406500	
5	SHRI LAKHA AGARWAL	AOTPA392EN	18540	18540	0.01	18540.00	18540.00	0.01	0	0	0.01	0	0.00	18540	
	Total		7305169	7305169	4.79	7305169.00	7305169.00	4.79	0	0	4.79	0	0.00	7305169	

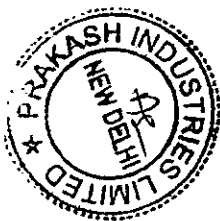


A1(a) Individuals/Hindu undivided Family

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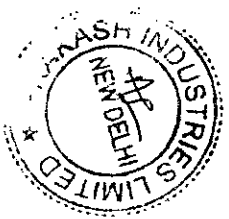
Sl. No.	Category	Name of the Shareholders (I)	PAN (II)	No. of the Shareholders (I)	No. of fully paid up equity shares held (IV)	Total nos. of shares held (III+IV) (V)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (Share-C2) (VI)	Number of Voting Rights held in each class of		Total as a % of Total Voting Rights (VII)	No. of Shares Underlying Outstanding convertible securities (A)	No. of Shares Underlying Outstanding convertible securities and No. of Warrants (B) (a)	Conversion of convertible securities (as a percentage of diluted share capital) (III+IV)/(V) (C)	Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form (VIII)	Reason for not providing PAN	
								No. of Voting (C2)	Class Rights (X)					No. (A)	As a % of total Shares held (B) (b)			
1	Bodies Corporate	ARCON SYSTEMS (INDIA) PVT LTD	AAAC3931D	1	95000	95000	0.06	95000.00	95000.00	0.06	0	0	0.06	0	0.00	0	0	
2	Bodies Corporate	AAROSIA COMMERCE PVT LTD	AAAC0071A	1	1935000	1935000	1.27	1935000.00	1935000.00	1.27	0	0	1.27	0	0.00	0	1638500	
3	Bodies Corporate	GHILASA STEEL PVT LTD	AAAC0993D	1	200000	200000	0.16	200000.00	200000.00	0.16	0	0	0.16	0	0.00	0	0	
4	Bodies Corporate	SHRIYU CONSUMER PVT LTD	AAAC0003F	1	1505000	1505000	0.99	1505000.00	1505000.00	0.99	0	0	0.99	0	1130000	75.00	1505000	
5	Bodies Corporate	ESSENTIAL ELECTRONICS PVT LTD	AAAC0010A	1	899000	899000	0.59	899000.00	899000.00	0.59	0	0	0.59	0	0.00	0	699000	
6	Bodies Corporate	EVERSHINE MERCANTILE PVT LTD	AAAC0015S	1	1911700	1911700	1.18	1911700.00	1911700.00	1.18	0	0	1.18	0	602000	84.30	1871700	
7	Bodies Corporate	EXCEL INDCAP PVT LTD	AAAC1645A	1	2135	2135	0.00	2135.00	2135.00	0.00	0	0	0.00	0	0.00	0	2135	
8	Bodies Corporate	FOCUS SECURITIES & BROKERS PVT LTD	AAAC0991M	1	1460000	1460000	0.95	1460000.00	1460000.00	0.95	0	0	0.95	0	1050000	71.92	1250000	
9	Bodies Corporate	FOUR WINGS MARKETING PVT LTD	AAAC0005B	1	21700	21700	0.05	21700.00	21700.00	0.05	0	0	0.05	0	0.00	0	71000	
10	Bodies Corporate	GOM BUILDERS PVT LTD	AAAC0004B	1	9428800	9428800	6.18	9428800.00	9428800.00	6.18	0	0	6.18	0	8535000	90.44	8338000	
11	Bodies Corporate	GOL CONTAINERS PVT LTD	AAAC0068S	1	1478800	1478800	0.97	1478800.00	1478800.00	0.97	0	0	0.97	0	1478800	99.55	1478800	
12	Bodies Corporate	HISSAN TUBES PVT LTD	AAAC0317M	1	1350001	1350001	0.88	1350001.00	1350001.00	0.88	0	0	0.88	0	900000	70.37	1350001	
13	Bodies Corporate	HITECH AMERICAN TILE (INDIA) PVT LTD	AAAC0010C	1	3330955	3330955	2.18	3330955.00	3330955.00	2.18	0	0	2.18	0	3330955	99.55	3330955	
14	Bodies Corporate	NEW ERA COMMERCE & SECURITIES PVT LTD	AAAC0004D	1	215985	215985	0.14	215985.00	215985.00	0.14	0	0	0.14	0	0.00	0	215985	
15	Bodies Corporate	OCEAN SOLAI PVT LTD	AAAC0007G	1	3000000	3000000	0.20	3000000.00	3000000.00	0.20	0	0	0.20	0	0.00	0	0	
16	Bodies Corporate	PAREL OVERSEAS PVT LTD	AAAC0092A	1	2421100	2421100	1.62	2421100.00	2421100.00	1.62	0	0	1.62	0	2171000	87.86	2171100	
17	Bodies Corporate	PRAKASH CAPITAL SERVICES LTD	AAAC0020G	1	1508467	1508467	0.99	1508467.00	1508467.00	0.99	0	0	0.99	0	1508000	99.97	1508467	
18	Bodies Corporate	PRAKASH INDUSTRIAL FINANCER LTD	AAAC0766F	1	1314400	1314400	0.82	1314400.00	1314400.00	0.82	0	0	0.82	0	710000	8.07	795300	
19	Bodies Corporate	PREMIER INDCAP PVT LTD	AAAC0389K	1	3335487	3335487	2.18	3335487.00	3335487.00	2.18	0	0	2.18	0	3335000	99.99	3335487	
20	Bodies Corporate	PRIMEVINT GLOBAL LTD	AAAC0708D	1	4501470	4501470	2.95	4501470.00	4501470.00	2.95	0	0	2.95	0	3515000	79.42	3529700	
21	Bodies Corporate	PROSPERO SECURITIES PVT LTD	AAAC0939S	1	611800	611800	0.40	611800.00	611800.00	0.40	0	0	0.40	0	630000	99.71	611800	
22	Bodies Corporate	RICHIE'S STEEL PVT LTD	AAAC0018H	1	1427133	1427133	0.94	1427133.00	1427133.00	0.94	0	0	0.94	0	0.00	0	1271133	
23	Bodies Corporate	SHIVHA MERCANTILE PVT LTD	AAAC0054G	1	70600	70600	0.05	70600.00	70600.00	0.05	0	0	0.05	0	0.00	0	0	
24	Bodies Corporate	S-HITECH LAB INVESTMENT PVT LTD	AAAC0004H	1	2311471	2311471	1.52	2311471.00	2311471.00	1.52	0	0	1.52	0	1130000	76.53	1881471	
25	Bodies Corporate	SPRING MERCANTILE PVT LTD	AAAC0050H	1	3357000	3357000	0.89	3357000.00	3357000.00	0.89	0	0	0.89	0	850000	84.75	1150000	
26	Bodies Corporate	STALE LEASING & FINANCE PVT LTD	AAAC0020G	1	1134400	1134400	0.73	1134400.00	1134400.00	0.73	0	0	0.73	0	850000	76.27	864400	
27	Bodies Corporate	S JAVVA TRADING & INVESTMENT PVT LTD	AAAC0061G	1	1250000	1250000	0.82	1250000.00	1250000.00	0.82	0	0	0.82	0	1100000	8.80	1500000	
28	Bodies Corporate	S JAVVA MARKETING PVT LTD	AAAC0012B	1	95000	95000	0.06	95000.00	95000.00	0.06	0	0	0.06	0	0.00	0	0	
29	Bodies Corporate	TECHNOLIVE SOFTWARE LTD	AAAC0061D	1	1155550	1155550	0.76	1155550.00	1155550.00	0.76	0	0	0.76	0	0.00	0	1155550	
30	Bodies Corporate	TRON INDIA PVT LTD	AAAC0079G	1	54400	54400	0.04	54400.00	54400.00	0.04	0	0	0.04	0	0.00	0	54400	
31	Bodies Corporate	UNITY MERCANTILE PVT LTD	AAAC0110G	1	251575	251575	0.16	251575.00	251575.00	0.16	0	0	0.16	0	0.00	0	251575	
32	Bodies Corporate	VANSHI PHARMS PVT LTD	AAAC0041H	1	867953	867953	0.57	867953.00	867953.00	0.57	0	0	0.57	0	0.00	0	867953	
33	Bodies Corporate	VANSHI MERCANTILE PVT LTD	AAAC0010E	1	895700	895700	0.59	895700.00	895700.00	0.59	0	0	0.59	0	0.00	0	895700	
34	Bodies Corporate	VELTER SECURITIES LTD	AAAC0028E	1	506666	506666	0.32	506666.00	506666.00	0.32	0	0	0.32	0	4550000	90.88	506666	
35	Bodies Corporate	SANVAK SECURITIES PVT LTD	AAAC0429K	1	238000	238000	0.16	238000.00	238000.00	0.16	0	0	0.16	0	0.00	0	238000	
36	Bodies Corporate	SHREE NARAYAN	IA01	1	5490721	5490721	36.00	5490721.00	5490721.00	36.00	0	0	36.00	0	40205000	73.21	4875741	



Serial No.	Name of the Shareholders (i)	PAN (ii)	No of fully paid up equity shares held (iv)	Total nos. shares held (vii) = (v) + (vi) + (vi)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of Total Voting rights	No. Of Shares Underlying convertible securities (x)	No. Of Shares Underlying convertible securities and No. Of Warrants (xi) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (xii) = (viii) + (xi)	Number of equity shares held in dematerialized form (xiv)	Reason for not providing PAN
						Class eg: X	Total	Total as a % of Total Voting rights						

B3(b) NBFCs registered with RBI														
Disclosure of shareholder holding more than 1% of total number of shares														
1	3NF PARIBAS ARBITRAGE	AAAGF9324G	8183294	8183294	5.37	8183294.00	8183294.00	5.37	0	0	5.37	8183294		
2	ANABOTI VANIYA PVT LTD	AAAGCA82A	3487355	3487355	2.29	3487355.00	3487355.00	2.29	0	0	2.29	3487355		
3	SUNIDHI CAPITAL PVT LTD	AAJCS09688B	3000000	3000000	1.97	3000000.00	3000000.00	1.97	0	0	1.97	3000000		
4	PERFECT BUSINESS ADVISORY SERVICES PVT	AAACC0340G	2800000	2800000	1.84	2800000.00	2800000.00	1.84	0	0	1.84	2800000		
5	FIRST TECHSOLUTION PVT LTD	AACCF648E	2700000	2700000	1.77	2700000.00	2700000.00	1.77	0	0	1.77	2700000		
6	ACAD NAN EMERGING MARKETS SMALL CAP	AAAMCA6207G	1944759	1944759	1.28	1944759.00	1944759.00	1.28	0	0	1.28	1944759		
7	NDJANVESH CAPITALS LTD	AAACJ6793C	1589479	1589479	1.04	1589479.00	1589479.00	1.04	0	0	1.04	1589479		
8	PHILIP CAPITAL (INDIA) PVT LTD	AAARCB832C	1549900	1549900	1.02	1549900.00	1549900.00	1.02	0	0	1.02	1549900		
	Total		25254787	25254787	15.56	25254787.00	25254787.00	15.56	0	0	15.56	25254787		

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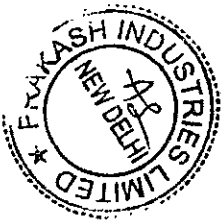




- 1 Name of Listed Entity : PRAKASH INDUSTRIES LIMITED
- 2 Scrip Code : BSE - Equity-506022, NSE - Equity - Prakash EQ  
Name of Scrip : Equity Shares  
Class of Security : N.A.
- 3 Shareholding Pattern filed under : Reg 31(1)(b)
  - a. If under 31(1)(b) then indicate the report for Quarter ending : 24th August, 2017
  - b. If under 31(1)(c) then indicate date of allotment / extinguishment
- 4 Declaration : The listed entity is required to submit the following declaration to the extent of submission of information :

S.No.	Particulars	Yes / No
1	Whether the listed Entity has issued any partly paid up shares ?	No
2	Whether the listed Entity has issued any Convertible Securities ?	Yes
3	Whether the listed Entity has issued any Convertible Warrants ?	No
4	Whether the listed Entity has any shares against which depository receipts are issued ?	No
5	Whether the listed Entity has any shares in locked-in ?	No
6	Whether any shares held by promoters are pledge or otherwise encumbered ?	Yes
7	Whether Company has equity shares with differential voting rights ?	No

5 The tabular format for disclosure of holding of specified securities is as follows :





Sl. No.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)			Number of Voting Rights held in each class of securities (X)		No. Of Shares Underlying Outstanding convertible securities (XI)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (XII (a))	Shareholding as a % assuming full conversion of convertible securities as a percentage of diluted share capital (XII) = (XII (a)) / (A+B+C2)	Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
					Class eg: X	Total	Total as a % of Total voting rights	No.	As a % of total Shares held (b)						

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group**

(1)	Individuals/ Hindu undivided Family	3	7305169	7305169	4.79	7305169.00	7305169	4.79	0	0	4.79	0	0.00	7305169
(2)	Central Government/ State Government/ Local Government													
(3)	Financial Institutions/Banks	36	54907221	54907221	36.00	54907221.00	54907221	36.00	0	0	36.00	40706000	79.21	48757631
(4)	Any Other Investor	41	62212390	62212390	40.79	62212390.00	62212390	40.79	0	0	40.79	40706000	64.63	56057790
Sub-Total (A)(1)														
(2) Foreign														
(a)	Individuals/ Promoters/ Hindu Undivided Family													
(b)	Individuals													
(c)	Government													
(d)	Institutions													
(e)	Foreign Portfolio Investor													
(f)	Any Other Investor													
Sub-Total (A)(2)														
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)		41	62212390	62212390	40.79	62212390.00	62212390	40.79	0.00	0.00	40.79	40706000	64.63	56057790

Details of Shares which remain unclaimed for Promoter & Promoter Group

**Table III - Statement showing shareholding pattern of the Public Shareholder Institutions**

(1)	Mutual Funds	71	53304	53304	0.03	53304	53304	0.03	0	0	0.03			33004
(2)	Foreign Venture Capital Funds													
(3)	Foreign Investment Funds													
(4)	Foreign Venture Capital Investors	45	17805767	17805767	11.64	17805767	17805767	11.64	0	0	11.64			17805767
(5)	Foreign Portfolio Investors													
(6)	Financial Institutions/Banks	14	3585	3585	0.00	3585	3585	0.00	0	0	0.00			300
(7)	Insurance Companies	2	300	300	0.00	300	300	0.00	0	0	0.00			100
(8)	Pension Funds/ Mutual Funds													
(9)	Any Other Investor													
Sub-Total (B)(1)		88	17862956	17862956	11.71	17862956.00	17862956	11.71	0	0	11.71			17817511
(2) Central Government/ State Government/ Local Government/ Financial Institutions/ Banks/ Insurance Companies/ Pension Funds/ Mutual Funds/ Any Other Investor														
Sub-Total (B)(2)														

**Table IV - Statement showing shareholding pattern of the Non-Public Shareholder**

(1)	Individuals													
(a)	Individuals/ Shareholders holding nominal shares issued on or after 24th Feb 2014	50960	21710052	21710052	14.24	21710052	21710052	14.24	0	0	14.24			19284401
(b)	Individuals/ Shareholders holding nominal shares issued in excess of Rs. 2 lakhs	151	1348456	1348456	8.84	1348456	1348456	8.84	0	0	8.84			1348456
(c)	Individuals/ Shareholders holding nominal shares issued on or before 23rd Feb 2014	1184	36344276	36344276	23.83	36344276	36344276	23.83	0	0	23.83			36344276
(2)	Institutions													
(a)	Overseas Promoters/ Promoters/ Other Investors													
(b)	Foreign	516	891687	891687	0.58	891687	891687	0.58	0	0	0.58			891687
(c)	Any Other Investor													
Sub-Total (B)(3)		57795	72412453	72412453	47.49	72412453.00	72412453	47.49	0	0	47.49			68378200
Total Public Shareholding (B) = (B)(1) + (B)(2) + (B)(3)		57883	90295407	90295407	59.21	90295407.00	90295407	59.21	0	0	59.21			88791251

Details of the shareholding pattern as per persons in Control for Public

**Table V - Statement showing shareholding pattern of the Non-Promoter- Non Public Shareholder**

(1)	Category & Name of the Shareholders (I)													
(2)	Total Non-Promoter Non Public Shareholding (C) = (C)(1) + (C)(2)													
Total (A+B+C)		53904	152507797	152507797	100.00	152507797.00	152507797	100.00	0.00	0.00	100.00	40706000	76.26	142848631
Total (A+B+C)		53904	152507797	152507797	100.00	152507797.00	152507797	100.00	0.00	0.00	100.00	40706000	76.26	142848631



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Serial No.	Name of the Shareholders (i)	PAN (ii)	No. of fully paid up equity shares held (iv)	Total nos. shares held (v) = (vi)+(vii)+ (viii)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of Total Voting rights	No. of shares Underlying convertible securities (x)	No. of Shares Underlying convertible securities and No. of Warrants (xi) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (xi) = (vii)+(x)(a) As a % of (A+B+C2)	Number of Shares pledged or otherwise encumbered (xii)		Number of equity shares held in dematerialized form (xiii)	Reason for not providing PAN
						No of Voting (xvi) Rights	Class eqx	Total					No. (a)	As a % of total Shares held (b)		
1	SHRI VED PRADAKSH AGARWAL	AAUP5392M	526884	526884	0.35	526884.00	526884.00	0.35	0	0	0.35	0	0.00	526884		
2	SHRI VED PRADAKSH AGARWAL HUF	AAAHV4084R	229389	229389	0.15	229389.00	229389.00	0.15	0	0	0.15	0	0.00	229389		
3	SMT MOHINI AGARWAL	AAJ2A5124C	6123856	6123856	4.02	6123856.00	6123856.00	4.02	0	0	4.02	0	0.00	6123856		
4	SHRI VIKRAM AGARWAL	ABUP23995F	406500	406500	0.27	406500.00	406500.00	0.27	0	0	0.27	0	0.00	406500		
5	SHRI KANHA AGARWAL	AOT7A382EN	18540	18540	0.01	18540.00	18540.00	0.01	0	0	0.01	0	0.00	18540		
		Total	7305169	7305169	4.79	7305169.00	7305169.00	4.79	0	0	4.79	0	0.00	7305169		



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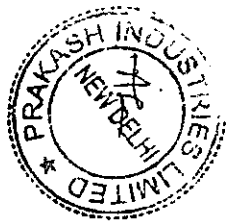
Serial No	Category	Name of the Shareholders (i)	PAN (ii)	No. of the Shareholders (ii)	No. of fully paid up equity shares (iii)	Total nos. of shares held (iv) = (iii) + (v)	Shareholding as a % of total shares (calculated as per SCRR, 1957) As a % of (vi) x	Number of Voting Rights held in each class of securities			Total % of Voting Rights	No. of Shares Underlying Outstanding convertible securities (vii)	No. of Shares Underlying Outstanding convertible securities and No. of Warrants (viii) (a)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (viii)-(ix) As a % of (x)	Number of Shares pledged or otherwise encumbered (xii)	As a % of Total Shares held (xi)	Number of equity shares held in dematerialized form (xiii)	Reason for not providing PAN
								Equity Shares	Preference Shares	Total								
1	Bodet Corporate	ARCON SYSTEMS (INDIA) PVT LTD	AAAC1991D	1	95000	95000	0.06	95000.00	0.06	0	0	0	0.06	0	0.00	0	0	
2	Bodet Corporate	AMBEROJA COMMERCE PVT LTD	AAAC0001A	1	1395500	1395500	1.27	1395500.00	1.27	0	0	0	1.27	0	1206000	62.28	1635500	
3	Bodet Corporate	GULABAI STEEL PVT LTD	AAAC0093D	1	250000	250000	0.16	250000.00	0.16	0	0	0	0.16	0	0	0.00	0	
4	Bodet Corporate	DHRUV COMMERCIAL PVT LTD	AAAC0093F	1	1505400	1505400	0.99	1505400.00	0.99	0	0	0	0.99	0	1130000	73.95	1505400	
5	Bodet Corporate	ESSENTIAL ELECTRONICS PVT LTD	AAAC0010A	1	899400	899400	0.59	899400.00	0.59	0	0	0	0.59	0	0	0.00	698400	
6	Bodet Corporate	EVESHINE MERCANTILE PVT LTD	AAAC0115C	1	1911700	1911700	1.36	1911700.00	1.36	0	0	0	1.36	0	1620000	84.30	1621700	
7	Bodet Corporate	EXCEL FINCO PVT LTD	AAAC1515A	1	2135	2135	0.00	2135.00	0.00	0	0	0	0.00	0	0	0.00	2135	
8	Bodet Corporate	FOCUS SECURITIES & CREDS PVT LTD	AAAC0091M	1	1460000	1460000	0.96	1460000.00	0.96	0	0	0	0.96	0	1050000	71.92	1050000	
9	Bodet Corporate	FOUR WINNS MARKETING PVT LTD	AAAC0098H	1	71700	71700	0.05	71700.00	0.05	0	0	0	0.05	0	0	0.00	71700	
10	Bodet Corporate	GMR BUILDERS PVT LTD	AAAC0020H	1	943800	943800	6.38	942800.00	6.38	0	0	0	6.38	0	8526000	90.44	8526000	
11	Bodet Corporate	GOEL CONSUMERS PVT LTD	AAAC0064B	1	1478682	1478682	0.97	1478682.00	0.97	0	0	0	0.97	0	1429000	99.95	1478682	
12	Bodet Corporate	HISSAR TUBES PVT LTD	AAAC0137M	1	330015	330015	0.89	330015.00	0.89	0	0	0	0.89	0	950000	70.37	1350015	
13	Bodet Corporate	H4TECH MERCANTILE (INDIA) PVT LTD	AAAC0101D	1	3339645	3339645	2.38	3339645.00	2.38	0	0	0	2.38	0	3339000	99.95	3339645	
14	Bodet Corporate	INDIRA COMMERCE & SECURITIES PVT LTD	AAAC0094F	1	215885	215885	0.14	215885.00	0.14	0	0	0	0.14	0	0	0.00	215885	
15	Bodet Corporate	OCEAN ISART PVT LTD	AAAC0000G	1	300000	300000	0.20	300000.00	0.20	0	0	0	0.20	0	0	0.00	0	
16	Bodet Corporate	PAKESH OVERSEAS PVT LTD	AAAC0092A	1	1471110	1471110	1.61	1471110.00	1.61	0	0	0	1.61	0	1217100	87.85	2171110	
17	Bodet Corporate	PARAKASH INDUSTRIAL FINANCE LTD	AAAC0278K	1	1508467	1508467	0.99	1508467.00	0.99	0	0	0	0.99	0	1508000	99.97	1508467	
18	Bodet Corporate	PARAKASH CAPITAL SERVICES LTD	AAAC0278K	1	904950	904950	0.59	904950.00	0.59	0	0	0	0.59	0	70000	8.07	704950	
19	Bodet Corporate	PRESHRING PVT LTD	AAAC0188H	1	1248480	1248480	0.81	1248480.00	0.81	0	0	0	0.81	0	1226000	98.59	1248480	
20	Bodet Corporate	PRIMEENT GLOBAL LTD	AAAC0278K	1	372847	372847	2.18	372847.00	2.18	0	0	0	2.18	0	3320000	99.99	372847	
21	Bodet Corporate	PRIME MERCANTILE PVT LTD	AAAC0148C	1	4501470	4501470	2.95	4501470.00	2.95	0	0	0	2.95	0	3575000	79.42	3575470	
22	Bodet Corporate	PROSPER SECURITIES PVT LTD	AAAC0018B	1	61800	61800	0.40	61800.00	0.40	0	0	0	0.40	0	610000	99.71	61800	
23	Bodet Corporate	ROURKELA STEEL PVT LTD	AAAC0010H	1	1421713	1421713	0.94	1421713.00	0.94	0	0	0	0.94	0	0	0.00	1421713	
24	Bodet Corporate	SPIRITA MERCANTILE PVT LTD	AAAC0054E	1	70500	70500	0.05	70500.00	0.05	0	0	0	0.05	0	0	0.00	0	
25	Bodet Corporate	SPIRITLAB (INDIA) CAPITAL SERVICES PVT LTD	AAAC0054H	1	2311471	2311471	1.52	2311471.00	1.52	0	0	0	1.52	0	1780000	76.53	1861471	
26	Bodet Corporate	SPRING MERCANTILE PVT LTD	AAAC0290G	1	1357000	1357000	0.89	1357000.00	0.89	0	0	0	0.89	0	1150000	84.75	1150000	
27	Bodet Corporate	STAR LEASING & FINANCE PVT LTD	AAAC0290G	1	1314400	1314400	0.73	1314400.00	0.73	0	0	0	0.73	0	850000	76.37	864400	
28	Bodet Corporate	SUNVIN TRADING & INVESTMENT PVT LTD	AAAC0291G	1	1350000	1350000	0.82	1350000.00	0.82	0	0	0	0.82	0	110000	8.10	1240000	
29	Bodet Corporate	SUVARNA MARKETING PVT LTD	AAAC0317B	1	95000	95000	0.06	95000.00	0.06	0	0	0	0.06	0	0	0.00	0	
30	Bodet Corporate	TECHNOVE SOFTWARE LTD	AAAC0292P	1	1155550	1155550	0.76	1155550.00	0.76	0	0	0	0.76	0	0	0.00	1155550	
31	Bodet Corporate	TOOLS INDIA PVT LTD	AAAC0096E	1	54400	54400	0.04	54400.00	0.04	0	0	0	0.04	0	0	0.00	54400	
32	Bodet Corporate	UNIT MERCANTILE PVT LTD	AAAC0114H	1	251575	251575	0.16	251575.00	0.16	0	0	0	0.16	0	0	0.00	251575	
33	Bodet Corporate	VANSHI TANKS PVT LTD	AAAC0093H	1	882953	882953	0.61	882953.00	0.61	0	0	0	0.61	0	0	0.00	567953	
34	Bodet Corporate	VEGON MERCANTILE PVT LTD	AAAC0101E	1	495700	495700	0.35	495700.00	0.35	0	0	0	0.35	0	0	0.00	495700	
35	Bodet Corporate	WITTES SECURITIES LTD	AAAC0278E	1	500666	500666	3.28	500666.00	3.28	0	0	0	3.28	0	455000	90.88	500666	
36	Bodet Corporate	SANJAY SECURITIES PVT LTD	AAAC0479C	1	38000	38000	0.16	38000.00	0.16	0	0	0	0.16	0	0	0.00	38000	
			TOTAL	36	54907221	54907221	36.00	54907221.00	36.00	0	0	0	36.00	0	40205000	73.13	48792811	



Serial No.	Name of the Shareholders (I)	PAN (II)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VI) = (IV)+(V)+ (VII)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total as a % of Total Voting rights	No. Of Shares Outstanding convertible securities (X)	No. Of Shares Outstanding convertible securities and No. Of Warrants (XI) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VIII)+(X)	Number of equity shares held in dematerialized form (XIV)	Reason for not providing PAN
						Class e.g. X	Total						
<b>B3(b) NBFCs registered with RBI</b>													
<b>Disclosure of shareholder holding more than 1% of total number of shares</b>													
1	BNP PARIBAS ARBITRAGE	AAGR8324G	8183294	8183294	5.37	8183294.00	8183294.00	5.37	0	0	5.37	8183294	
2	AMABLOTTI VANIYA PVT LTD	AAQCMA362A	3487355	3487355	2.29	3487355.00	3487355.00	2.29	0	0	2.29	3487355	
3	SUNDIH CAPITAL PVT LTD	AAUCS09688	3000000	3000000	1.97	3000000.00	3000000.00	1.97	0	0	1.97	3000000	
4	PERFECT BUSINESS ADVISORY SERVICES PVT	AAACC0340G	2800000	2800000	1.84	2800000.00	2800000.00	1.84	0	0	1.84	2800000	
5	FIRST TECHSOLUTION PVT LTD	AACF2648E	2700000	2700000	1.77	2700000.00	2700000.00	1.77	0	0	1.77	2700000	
6	ACADIAN EMERGING MARKETS SMALL CAP 1	AAAMCA6207G	1944759	1944759	1.28	1944759.00	1944759.00	1.28	0	0	1.28	1944759	
7	INDIANINESH CAPITALS LTD	AAACI6703C	1589479	1589479	1.04	1589479.00	1589479.00	1.04	0	0	1.04	1589479	
8	PHILIPCAPITAL (INDIA) PVT LTD	AABCR6382C	1549900	1549900	1.02	1549900.00	1549900.00	1.02	0	0	1.02	1549900	
	<b>Total</b>		<b>25254787</b>	<b>25254787</b>	<b>16.56</b>	<b>25254787.00</b>	<b>25254787.00</b>	<b>16.56</b>	<b>0</b>	<b>0</b>	<b>16.56</b>	<b>25254787</b>	

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Sl. No.	Shareholder Name	Category	No. of Shares	No. of Fully paid up equity shares held (VI)	Total nos. shares held (VII) = (VI)+(VIII)	% of total no. of shares (calculated as per 22% (1537) as % of (1000000))	Number of Voting Rights held in each class of Securities		Total in Voting Rights	No. of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding convertible securities and warrants (XI) = (X)+(XII)	Shareholding as % assuming 100% conversion of convertible securities (14.4 percentage of 10000000) (XIII) = (XI)/10000000	Number of Equity shares held in dematerialized form (XIV)	Reason for not providing PAN
							As of Voting (VII) Rights	Class						
1	Category	Category / More than 1 percentage	515	83167	83167	0.58	83167	83167.00	0.58	0	0	0.58	83167	
Total			515	83167	83167	0.58	83167	83167.00	0.58	0	0	0.58	83167	

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- 1 Name of Listed Entity : PRAKASH INDUSTRIES LIMITED
- 2 Scrip Code : BSE - Equity-506022, NSE - Equity - Prakash EQ  
Name of Scrip : Equity Shares  
Class of Security : N.A.
- 3 Shareholding Pattern filed under : Reg 31(1)(b)  
a. if under 31(1)(b) then indicate the report for Quarter ending : 24th August, 2017  
b. If under 31(1)(c) then indicate date of allotment / extinguishment
- 4 Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information :

S.No.	Particulars	Yes / No
1	Whether the Listed Entity has issued any partly paid up shares ?	No
2	Whether the Listed Entity has issued any Convertible Securities ?	Yes
3	Whether the Listed Entity has issued any Convertible Warrants ?	No
4	Whether the Listed Entity has any shares against which depository receipts are issued ?	No
5	Whether the Listed Entity has any shares in locked-in ?	No
6	Whether any shares held by promoters are pledge or otherwise encumbered ?	Yes
7	Whether Company has equity shares with differential voting rights ?	No

5 The tabular format for disclosure of holding of specified securities is as follows :





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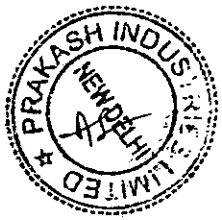
Table 1 - Summary Statement of Working of specified securities

Note - Give with an automatically generated from accounting system sheet - Give Entry reflected in this sheet

Category	Category of instrument	Line ID	No. of fully paid up equity shares held	No. of fully paid up preference shares held	No. of shares held	Total no. shares held	Surrendered as a % of (a+b+c+d)	Number of shares surrendered in cash (a)		Total as a % of (a+b+c+d)	No. of shares surrendered in kind (b)	No. of shares surrendered in kind (b)	Surrendered as a % of (a+b+c+d)	Number of shares surrendered in kind (b)		Number of shares surrendered in kind (b)
								(a)	(b)					(c)	(d)	
(A)	Equity Shares	41	1182170	0	1182170	1182170	0.00	0	0	0.00	0	0	0.00	0	0	0
(B)	Preference Shares	42	0	0	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0
(C)	Debt Instruments	43	0	0	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0
(D)	Other Instruments	44	0	0	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0
(E)	Total		1182170	0	1182170	1182170	0.00	0	0	0.00	0	0	0.00	0	0	0

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Category & Name of the Shareholders (I)	Nos. Of Shareholders (II)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VII) = (IV)+(V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCAR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)		Total as a % of Total Voting rights	No. Of Shares Underlying Outstanding convertible securities (X)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (XI) (a)	Shareholding - as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) (b) As a % of (A+B+C2)	Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
					No of Voting (EVI) Rights						No. (b)	As a % of total Shares held (b)	
					Class	Total							
<b>A Table II - Statement showing shareholding pattern of the Promoter and Promoter Group</b>													
<b>(1) Indian</b>													
(a) Individuals (including family)	5	7305160	7305160	4.04	7305169.00	7305169	4.04	0	0	4.04	0	6.00	7305169
(b) Central Government/State Government/Local Government													
(c) Financial Institutions/Banks													
(d) Any Other (Specify)	34	54907221	54907221	30.35	54907221.00	54907221	30.35	0	0	30.35	40206000	73.23	48752621
Sub-Total (A)(I)	41	62212390	62212390	34.43	62212390.00	62212390	34.43	0	0	34.43	40206000	64.63	56051790
<b>(2) Foreign</b>													
(a) Individuals (Non-Resident Indian/Foreign Nationals)													
(b) Government													
(c) Institutions													
(d) Foreign Financial Institutions													
(e) Any Other (Specify)													
Sub-Total (A)(II)													
Total Shareholding of Promoter and Promoter Group (A) [(A)(I)+(A)(II)]	41	62212390	62212390	34.43	62212390.00	62212390	34.43	0.00	0	34.43	40206000	64.63	56051790
<b>B Table III - Statement showing shareholding pattern of the Public Shareholders</b>													
<b>Note: Kindly show details of shareholders having more than one percentage of total no. of shares. Please refer software manual.</b>													
<b>(1) Institutions</b>													
(a) Mutual Funds	7	53304	53304	0.03	53304	53304	0.03	0	0	0.03			53304
(b) Venture Capital Funds													
(c) Alternative Investment Funds													
(d) Foreign Venture Capital Investors	45	45968535	45968535	25.44	45968535	45968535	25.44	0	0	25.44			45968535
(e) Foreign Financial Institutions													
(f) Financial Institutions/Banks	14	3585	3585	0.00	3585	3585	0.00	0	0	0.00			3585
(g) Insurance Companies	2	300	300	0.00	300	300	0.00	0	0	0.00			300
(h) Employee Stock Ownership Funds													
(i) Any Other (Specify)	68	4625724	4625724	25.47	4625724.00	4625724	25.47	0	0	25.47			4625724
Sub-Total (B)(I)													
<b>(2) Non-Institutions</b>													
(a) Individuals (including shareholders holding nominal shares specified in Sec. 2(32)(b))	50740	21710052	21710052	12.02	21710052	21710052	12.02	0	0	12.02			21710052
(b) Individuals (including shareholders holding nominal shares specified in Sec. 2(32)(b)) holding less than 1% share	153	13485454	13485454	7.44	13485454	13485454	7.44	0	0	7.44			13485454
(c) Employees Stock Ownership Funds	144	3634476	3634476	20.13	3634476	3634476	20.13	0	0	20.13			3634476
(d) Employee Trusts													
(e) Overseas Private Investment Funds (OPIF) (as per Annexure I)													
(f) Any Other (Specify)	316	891667	891667	0.49	891667	891667	0.49	0	0	0.49			891667
Sub-Total (B)(II)	52793	72432551	72432551	40.00	72432551.00	72432551	40.00	0	0	40.00			72432551
Total Public Shareholding (B) [(B)(I)+(B)(II)]	52840	118665101	118665101	65.57	118665101.00	118665101	65.57	0	0	65.57			118665101
<b>C Table IV - Statement showing shareholding pattern of the Non-Promoter Non Public Shareholders</b>													
(a) Individuals													
(b) Employee Stock Ownership Funds													
(c) Employee Trusts													
Total Non-Promoter Non Public Shareholding (C) [(C)(I)+(C)(II)]													
Total [(A)+(C)]	52840	180670545	180670545	100.00	180670545.00	180670545	100.00	0	0	100.00	40206000	22.25	171812399
Total [(A)+(C)]	52840	180670545	180670545	100.00	180670545.00	180670545	100.00	0	0	100.00	40206000	22.25	171812399



28.08.2023

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Serial No.	Name of the Shareholders (i)	PAN (ii)	No. of fully paid up equity shares held (iv)	Total nos. shares held (v) = (iv)+(vi)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (vii) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total as a % of Total Voting rights	No. of Shares Underlying Outstanding convertible securities (x)	No. of Shares Underlying Outstanding convertible securities and No. of Warrants (xi) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (xi) = (vii)+(x)+(a) As a % of (A+B+C2)	Number of Shares pledged or otherwise encumbered (xiii)		Number of equity shares held in dematerialised form (xiv)	Reason for not providing PAN
						Class	Total					No. (a)	As a % of total Shares held (b)		
1	SRI VED PRAKASH AGARWAL	AALPA5292M	526884	526884	0.29	526884.00	526884.00	0.29	0	0	0.29	0	0.00	526884	
2	SRI VED PRAKASH AGARWAL HUF	AAANV408AR	229389	229389	0.13	229389.00	229389.00	0.13	0	0	0.13	0	0.00	229389	
3	SMT MOHINI AGARWAL	AALPA9174C	6123856	6123856	3.39	6123856.00	6123856.00	3.39	0	0	3.39	0	0.00	6123856	
4	SRI VIKRAM AGARWAL	ABUPA2995T	406500	406500	0.22	406500.00	406500.00	0.22	0	0	0.22	0	0.00	406500	
5	SRI KANHA AGARWAL	KOTPA3921X	18540	18540	0.01	18540.00	18540.00	0.01	0	0	0.01	0	0.00	18540	
	<b>Total</b>		<b>7305169</b>	<b>7305169</b>	<b>4.04</b>	<b>7305169.00</b>	<b>7305169.00</b>	<b>4.04</b>	<b>0</b>	<b>0</b>	<b>4.04</b>	<b>0</b>	<b>0.00</b>	<b>7305169</b>	



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Scrip No.	Category	Name of the Shareholders	PAN (II)	No. of the Shares	No. of fully paid up equity shares held (IV)	Total nos. of shares held (V)	Shareholding as % of total shares (VI)	Number of Voting Rights held in each class of securities			Total as a % of Total Voting rights	No. of Shares Underlying Outstanding convertible securities (VII)	No. of Shares Underlying non-convertible securities (VIII)	Total as a % of Total Voting rights (IX)	Number of Shares pledged in conversion of convertible securities (X)	No. of Shares pledged in conversion of non-convertible securities (XI)	Total as a % of Total Voting rights (XII)	Number of equity shares held in dematerialized form (XIII)	Reason for not providing PAN
								Class	Total	Class X									
1	Bodet Corporate	ANICON SYSTEMS (INDIA) PVT LTD	AACG9811D	1	96000	96000	0.05	96000.00	96000.00	0.05	0	0	0.05	0	0	0	0.05	0	
2	Bodet Corporate	AMAROKHA COMMERCE PVT LTD	AACG0071A	1	1938500	1938500	1.07	1938500.00	1938500.00	1.07	0	0	1.07	0	0	0	1.07	0	
3	Bodet Corporate	CHABALA STEEL PVT LTD	AACG0080B	1	150000	150000	0.14	200000.00	200000.00	0.14	0	0	0.14	0	0	0	0.14	0	
4	Bodet Corporate	SHIVUJ COMMERCIAL PVT LTD	AACG0033F	1	1505400	1505400	0.83	1505400.00	1505400.00	0.83	0	0	0.83	0	0	0	0.83	0	
5	Bodet Corporate	ESSENTIAL ELECTRONICS PVT LTD	AACG0018A	1	899400	899400	0.50	899400.00	899400.00	0.50	0	0	0.50	0	0	0	0.50	0	
6	Bodet Corporate	FRESHINE MERCANTILE PVT LTD	AACG0015G	1	1912100	1912100	1.06	1912100.00	1912100.00	1.06	0	0	1.06	0	0	0	1.06	0	
7	Bodet Corporate	EXCEL FINCAP PVT LTD	AACG1614A	1	2135	2135	0.00	2135.00	2135.00	0.00	0	0	0.00	0	0	0	0.00	0	
8	Bodet Corporate	FOCUS SECURITIES & CREDIT PVT LTD	AACG0001M	1	1460000	1460000	0.81	1460000.00	1460000.00	0.81	0	0	0.81	0	0	0	0.81	0	
9	Bodet Corporate	FOUR WINGS MARKETING PVT LTD	AACG0008B	1	71700	71700	0.04	71700.00	71700.00	0.04	0	0	0.04	0	0	0	0.04	0	
10	Bodet Corporate	GMA BUILDERS PVT LTD	AACG0001B	1	947800	947800	0.52	947800.00	947800.00	0.52	0	0	0.52	0	0	0	0.52	0	
11	Bodet Corporate	GGEL CONTRACTORS PVT LTD	AACG0044B	1	1476400	1476400	0.82	1476400.00	1476400.00	0.82	0	0	0.82	0	0	0	0.82	0	
12	Bodet Corporate	HISSA TUNES PVT LTD	AACG0073M	1	1350012	1350012	0.75	1350012.00	1350012.00	0.75	0	0	0.75	0	0	0	0.75	0	
13	Bodet Corporate	HILTECH MERCANTILE (INDIA) PVT LTD	AACG0001D	1	319005	319005	0.18	319005.00	319005.00	0.18	0	0	0.18	0	0	0	0.18	0	
14	Bodet Corporate	NEW ERA COMMERCIAL & SECURITIES PVT LTD	AACG0016K	1	215815	215815	0.12	215815.00	215815.00	0.12	0	0	0.12	0	0	0	0.12	0	
15	Bodet Corporate	OCEAN DSP1 PVT LTD	AACG0001G	1	300000	300000	0.27	300000.00	300000.00	0.27	0	0	0.27	0	0	0	0.27	0	
16	Bodet Corporate	PAREER OVERSEAS PVT LTD	AACG0002A	1	241110	241110	1.31	241110.00	241110.00	1.31	0	0	1.31	0	0	0	1.31	0	
17	Bodet Corporate	PRAKASH CAPITAL SERVICES LTD	AACG0000G	1	1508467	1508467	0.83	1508467.00	1508467.00	0.83	0	0	0.83	0	0	0	0.83	0	
18	Bodet Corporate	PRAKASH INDUSTRIAL FINANCE LTD	AACG00766K	1	904950	904950	0.50	904950.00	904950.00	0.50	0	0	0.50	0	0	0	0.50	0	
19	Bodet Corporate	PRABHU FINCAP PVT LTD	AACG0009M	1	1234480	1234480	0.69	1234480.00	1234480.00	0.69	0	0	0.69	0	0	0	0.69	0	
20	Bodet Corporate	PRASINNET GLOBAL LTD	AACG0001M	1	3335487	3335487	1.84	3335487.00	3335487.00	1.84	0	0	1.84	0	0	0	1.84	0	
21	Bodet Corporate	PRIME MERCANTILE PVT LTD	AACG0000C	1	4501470	4501470	2.49	4501470.00	4501470.00	2.49	0	0	2.49	0	0	0	2.49	0	
22	Bodet Corporate	PROSPERO SECURITIES PVT LTD	AACG0018E	1	618100	618100	0.34	618100.00	618100.00	0.34	0	0	0.34	0	0	0	0.34	0	
23	Bodet Corporate	FOURRELA STEEL PVT LTD	AACG0018H	1	1421713	1421713	0.79	1421713.00	1421713.00	0.79	0	0	0.79	0	0	0	0.79	0	
24	Bodet Corporate	SHRILAKSHI MERCANTILE PVT LTD	AACG0004E	1	706000	706000	0.04	706000.00	706000.00	0.04	0	0	0.04	0	0	0	0.04	0	
25	Bodet Corporate	SHEET LAKH LAKSHMI CAPITAL SERVICES PVT LTD	AACG0009M	1	2311417	2311417	1.28	2311417.00	2311417.00	1.28	0	0	1.28	0	0	0	1.28	0	
26	Bodet Corporate	SPRING MERCANTILE PVT LTD	AACG0009M	1	1357000	1357000	0.75	1357000.00	1357000.00	0.75	0	0	0.75	0	0	0	0.75	0	
27	Bodet Corporate	STYLE FASHION & FINANCE PVT LTD	AACG0007G	1	1114400	1114400	0.62	1114400.00	1114400.00	0.62	0	0	0.62	0	0	0	0.62	0	
28	Bodet Corporate	SUNJIVA TRADING & INVESTMENT PVT LTD	AACG0005G	1	2150000	2150000	0.69	2150000.00	2150000.00	0.69	0	0	0.69	0	0	0	0.69	0	
29	Bodet Corporate	SUNJIVA MARKETING PVT LTD	AACG0017B	1	95000	95000	0.05	95000.00	95000.00	0.05	0	0	0.05	0	0	0	0.05	0	
30	Bodet Corporate	TECHNIDIVE SOFTWARE LTD	AACG0002D	1	1155550	1155550	0.64	1155550.00	1155550.00	0.64	0	0	0.64	0	0	0	0.64	0	
31	Bodet Corporate	TOO'S INDIA PVT LTD	AACG0009M	1	54400	54400	0.03	54400.00	54400.00	0.03	0	0	0.03	0	0	0	0.03	0	
32	Bodet Corporate	UNITY MERCANTILE PVT LTD	AACG0011N	1	251575	251575	0.14	251575.00	251575.00	0.14	0	0	0.14	0	0	0	0.14	0	
33	Bodet Corporate	VAASHTI FINCAP PVT LTD	AACG0001H	1	667953	667953	0.48	667953.00	667953.00	0.48	0	0	0.48	0	0	0	0.48	0	
34	Bodet Corporate	VISION MERCANTILE PVT LTD	AACG0001E	1	857700	857700	0.50	857700.00	857700.00	0.50	0	0	0.50	0	0	0	0.50	0	
35	Bodet Corporate	WEITER SECURITIES LTD	AACG0001E	1	509566	509566	0.27	509566.00	509566.00	0.27	0	0	0.27	0	0	0	0.27	0	
36	Bodet Corporate	SAVANA SECURITIES PVT LTD	AACG0017C	1	238000	238000	0.13	238000.00	238000.00	0.13	0	0	0.13	0	0	0	0.13	0	
		<b>Total</b>		<b>36</b>	<b>54902723</b>	<b>54902723</b>	<b>30.39</b>	<b>54902723.00</b>	<b>54902723.00</b>	<b>30.39</b>	<b>0</b>	<b>0</b>	<b>30.39</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30.39</b>	<b>0</b>	



(69)

Serial No.	Name of the Shareholders (i)	PAN (ii)	No. of fully paid up equity shares held (iv)	Total nos. shares held (vii) = (iv)+(v)+ (vi)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a % of (a+b+c2)	Number of Voting Rights held in each class of securities		Total as a % of Total Voting rights	No. Of Shares Underlying Outstanding convertible securities (x)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (xi) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (xi) = (viii)/(x) As a % of (a+b+c2)	Number of equity shares held in dematerialized form (xiv)	Reason for not providing PAN
						Class eg: X	Total						

B3(b) All entities registered with RBI

Disclosure of shareholder holding more than 1% of total number of shares													
1	BNP PARIBAS ARBITRAGE	AAJGF5324G	8183294	8183294	4.53	8183294.00	8183294.00	4.53	0	0	4.53	8183294	
2	AMARJOT VANIYA PVT LTD.	AAJGCA962A	3487355	3487355	1.93	3487355.00	3487355.00	1.93	0	0	1.93	3487355	
3	SUNDEHI CAPITAL PVT LTD	AAJCS9568B	3000000	3000000	1.66	3000000.00	3000000.00	1.66	0	0	1.66	3000000	
4	PERFECT BUSINESS ADVISORY SERVICES PVT	AAJCO3940G	2800000	2800000	1.55	2800000.00	2800000.00	1.55	0	0	1.55	2800000	
5	FIRST TECHSOLUTION PVT LTD	AAJCF7648E	2700000	2700000	1.49	2700000.00	2700000.00	1.49	0	0	1.49	2700000	
6	ACADIAN EMERGING MARKETS SMALL CAP	AAJMC6207G	1944759	1944759	1.08	1944759.00	1944759.00	1.08	0	0	1.08	1944759	
		Total	22115408	22115408	12.24	22115408.00	22115408.00	12.24	0	0	12.24	22115408	





As on date (Pre demerger)

Amudhan E-31

(67)

- 1 Name of Listed Entity : **PRAKASH PIPES LIMITED**
- 2 Scrip Code : **To be listed**  
Name of Scrip : **Equity Shares**  
Class of Security : **N.A.**
- 3 Shareholding Pattern filed under - Reg 31(1)(b)
  - a. If under 31(1)(b) then indicate the report for Quarter ending : **24th August, 2017**
  - b. If under 31(1)(c) then indicate date of allotment / extinguishment
- 4 Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information :

S.No.	Particulars	Yes / No
1	Whether the Listed Entity has issued any partly paid up shares ?	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No
3	Whether the Listed Entity has issued any Convertible Warrants ?	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No
5	Whether the Listed Entity has any shares in locked-in?	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	No
7	Whether Company has equity shares with differential voting rights?	No

5 The tabular format for disclosure of holding of specified securities is as follows :

Note : No. of Registered owner : 7

No. of Registered owner who does not hold beneficial interest in shares : 6









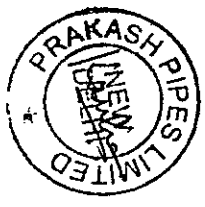


After demerger without conversion of FCCB

- 1 Name of listed Entity : **PRAKASH PIPES LIMITED**
- 2 Scrip Code : **To be listed**  
Name of Scrip : **Equity Shares**  
Class of Security : **N.A.**
- 3 Shareholding Pattern filed under : **Reg 31(1)(b)**  
a. If under 31(1)(b) then indicate the report for Quarter ending : **24th August, 2017**  
b. If under 31(1)(c) then indicate date of allotment / extinguishment
- 4 Declaration : **The listed entity is required to submit the following declaration to the extent of submission of information :**

S.No.	Particulars	Yes / No
1	Whether the Listed Entity has issued any partly paid up shares ?	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No
3	Whether the Listed Entity has issued any Convertible Warrants ?	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No
5	Whether the Listed Entity has any shares in locked-in?	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	No
7	Whether Company has equity shares with differential voting rights?	No

5 The tabular format for disclosure of holding of specified securities is as follows :





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Sr.	Category & Name of the Shareholders (i)	Nos. Of shareholders (ii)	No. of fully paid up equity shares held (iv)	Total nos. shares held (vii) = (iv)+(v)+(vi)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (ix)		Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (xi) = (vii)+(x) As a % of (A+B+C2)	Number of equity shares held in dematerialized form (xii)
						No of Voting (XIV)/Z/Rights			
						Class eg: X	Total		
<b>A Table II - Statement showing shareholding pattern of the Promoter and Promoter Group</b>									
(1)	Indian:								
(a)	Individuals/Hindu undivided family	5	913144	913144	4.79	913144.00	913144	4.79	913144
(b)	Central Government/State Government(s)								
(c)	Financial Institutions/Banks								
(d)	Any Other (specify)	36	6863391	6863391	36.00	6863391.00	6863391	36.00	6863391
	Sub-Total (A)(1)	41	7776535	7776535	40.79	7776535.00	7776535	40.79	7776535
(2)	Foreign:								
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)								
(b)	Government								
(c)	Institutions								
(d)	Foreign Portfolio Investor								
(e)	Any Other (specify)								
	Sub-Total (A)(2)								
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	41	7776535	7776535	40.79	7776535.00	7776535	40.79	7776535
<b>B Table III - Statement showing shareholding pattern of the Public Shareholder</b>									
Note: Kindly show details of shareholders having more than one percentage of total no. of shares. Please refer software manual.									
(1)	Institutions:								
(a)	Mutual Funds	7	6663	6663	0.03	6663	6663	0.03	1625
(b)	Venture Capital Funds								
(c)	Alternate Investment Funds								
(d)	Foreign Venture Capital Investors	45	2225720	2225720	11.68	2225720	2225720	11.68	2225489
(e)	Foreign Portfolio Investors								
(f)	Financial Institutions/Banks	14	448	448	0.00	448	448	0.00	116
(g)	Insurance Companies	2	37	37	0.00	37	37	0.00	12
(h)	Provident Funds/ Pension Funds								
(i)	Any Other (specify)								
	Sub-Total (B)(1)	68	2232868	2232868	11.71	2232868.00	2232868	11.71	2221242
(2)	Central Government/ State Government(s)/ President of India								
	Sub-Total (B)(2)								
(3)	Non-Institutions:								
(a)(i)	Individuals - Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	50760	2713756	2713756	14.24	2713756	2713756	14.24	2411100
(a)(ii)	Individuals - Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	151	1685807	1685807	8.84	1685807	1685807	8.84	1685807
(b)	NBFCs registered with RBI	1368	4543034	4543034	23.83	4543034	4543034	23.83	4413678
(c)	Employee Trusts		0	0	0.00	0	0	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)								
(e)	Any Other (specify)	516	111474	111474	0.58	111474	111474	0.58	111166
	Sub-Total (B)(3)	52795	9054071	9054071	47.49	9054071.00	9054071	47.49	8621751
	Total Public Shareholding (b) = (B)(1)+(B)(2)+(B)(3)	52863	11286939	11286939	59.21	11286939.00	11286939	59.21	10848993
<b>C Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder</b>									
(1)	Custodian/DR Holder- Name of DR Holders (If Available)								
(2)	Employee Benefit Trusts under SEBI (Share based Employee Benefit Regulations) 2014								
	Total Non-Promoter- Non Public Shareholding (c) = (C)(1)+(C)(2)								
	Total (A+B+C2)	52904	19063474	19063474	100.00	19063474.00	19063474	100.00	18625528
	Total (A+B+C)	52904	19063474	19063474	100.00	19063474.00	19063474	100.00	18625528



Serial No.	Name of the Shareholders (i)	PAN (ii)	No. of fully paid up equity shares held (iv)	Total nos. shares held (vii) = (vi)+(v)+ (vi)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (viii)	Number of Voting Rights held in each class of securities		Total as a % of Total Voting rights	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (xi) = (vii)+(xii)(a) As a % of (A+B+C2)	Number of equity shares held in dematerialized form (xiv)	Reason for not providing PAN
						Class eg: X	Total				
1	SHRI VED PRAKASH AGARWAL	AAUPA5292M	65860	65860	0.35	65860.00	65860.00	0.35	0.35	65860	
2	SHRI VED PRAKASH AGARWAL HUF	AAAHV4084R	28673	28673	0.15	28673.00	28673.00	0.15	0.15	28673	
3	SMT MOHINI AGARWAL	AAJPA9174C	765482	765482	4.02	765482.00	765482.00	4.02	4.02	765482	
4	SHRI YIKRAM AGARWAL	ABUPA7995F	50812	50812	0.27	50812.00	50812.00	0.27	0.27	50812	
5	SHRI KANHA AGARWAL	AOTPA3926N	2317	2317	0.01	2317.00	2317.00	0.01	0.01	2317	
	<a href="#">Click here to go back</a>	Total	913144	913144	4.79	913144.00	913144.00	4.79	4.79	913144	



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Serial No.	Category	Name of the Shareholders (I)	PAN (II)	No. of the Shareholders (I)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VII) = (IV)+(V)	Shareholding as a % of total nos. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of Total Voting Rights	Promoter/Part convertible securities (as a percentage of diluted share capital) (XII) = (VIII)+(X)	Number of equity shares held in dematerialized form (XIV)	Reason for not providing PAN
								No. of Voting Rights	Class X	Total				
1	Bodies Corporate	AIRBOA SYSTEMS (INDIA) PVT LTD	AAAC09931D	1	12000	12000	0.06	12000.00		12000.00	0.06	12000		
2	Bodies Corporate	AMBERSIA COMMERCIAL PVT LTD	AAAC00071A	1	242082	242082	1.27	242082.00		242082.00	1.27	242082		
3	Bodies Corporate	CHALISA STEEL PVT LTD	AAAC00033D	1	31250	31250	0.16	31250.00		31250.00	0.16	31250		
4	Bodies Corporate	DHNUV COMMERCIAL PVT LTD	AAAC00033F	1	188175	188175	0.99	188175.00		188175.00	0.99	188175		
5	Bodies Corporate	ESSENTIAL ELECTRONICS PVT LTD	AAAC0110A	1	112425	112425	0.59	112425.00		112425.00	0.59	112425		
5	Bodies Corporate	EVESHINE MERCANTILE PVT LTD	AAAC0015G	1	240212	240212	1.26	240212.00		240212.00	1.26	240212		
7	Bodies Corporate	EXCEL FINCAP PVT LTD	AAAC1E45A	1	246	246	0.00	246.00		246.00	0.00	246		
8	Bodies Corporate	FOCUS SECURITIES & CREDITS PVT LTD	AAAC0091M	1	182500	182500	0.96	182500.00		182500.00	0.96	182500		
9	Bodies Corporate	FOUR WINGS MARKETING PVT LTD	AAACF0083B	1	8962	8962	0.05	8962.00		8962.00	0.05	8962		
10	Bodies Corporate	GAK BUILDERS PVT LTD	AAAC0020A	1	1179350	1179350	6.18	1179350.00		1179350.00	6.18	1179350		
11	Bodies Corporate	GOEL CONTAINERS PVT LTD	AAAC00848	1	184835	184835	0.97	184835.00		184835.00	0.97	184835		
12	Bodies Corporate	HISSAR TUBES PVT LTD	AAAC01233M	1	168731	168731	0.89	168731.00		168731.00	0.89	168731		
13	Bodies Corporate	HI-TECH MERCANTILE (INDIA) PVT LTD	AAAC00010C	1	416336	416336	2.18	416336.00		416336.00	2.18	416336		
14	Bodies Corporate	NEW ERA COMMERCIAL & SECURITIES PVT LTD	AAAC00463K	1	26998	26998	0.14	26998.00		26998.00	0.14	26998		
15	Bodies Corporate	OCEAN SPAN PVT LTD	AAAC00007G	1	37500	37500	0.20	37500.00		37500.00	0.20	37500		
15	Bodies Corporate	PAREET OVERSEAS PVT LTD	AAAC00052A	1	308888	308888	1.62	308888.00		308888.00	1.62	308888		
17	Bodies Corporate	PRAKASH CAPITAL SERVICES LTD	AAAC002506	1	189558	189558	0.99	189558.00		189558.00	0.99	189558		
18	Bodies Corporate	PRAKASH INDUSTRIAL FINANCE LTD	AAAC01466K	1	113118	113118	0.59	113118.00		113118.00	0.59	113118		
19	Bodies Corporate	PRIMEER FINCAP PVT LTD	AAAC01699H	1	155435	155435	0.82	155435.00		155435.00	0.82	155435		
20	Bodies Corporate	PRIMEET GLOBAL LTD	AAAC01790N	1	415685	415685	2.18	415685.00		415685.00	2.18	415685		
21	Bodies Corporate	PRIMEET GLOBAL LTD	AAAC01790N	1	562893	562893	2.95	562893.00		562893.00	2.95	562893		
22	Bodies Corporate	PROSTENO SECURITIES PVT LTD	AAAC00339E	1	76475	76475	0.40	76475.00		76475.00	0.40	76475		
23	Bodies Corporate	ROUREIA STEEL PVT LTD	AAAC00184H	1	178931	178931	0.94	178931.00		178931.00	0.94	178931		
24	Bodies Corporate	SHIKHA MERCANTILE PVT LTD	AAAC00584E	1	8825	8825	0.05	8825.00		8825.00	0.05	8825		
25	Bodies Corporate	SHREE LAKSHI LAKSHMI CAPITAL SERVICES PVT LTD	AAAC00081H	1	289933	289933	1.52	289933.00		289933.00	1.52	289933		
25	Bodies Corporate	SPRING MERCANTILE PVT LTD	AAAC01350H	1	169625	169625	0.89	169625.00		169625.00	0.89	169625		
27	Bodies Corporate	STYLE LEASING & FINANCE PVT LTD	AAAC01201G	1	139300	139300	0.73	139300.00		139300.00	0.73	139300		
28	Bodies Corporate	SUNVANI TRADING & INVESTMENT PVT LTD	AAAC01061G	1	156250	156250	0.82	156250.00		156250.00	0.82	156250		
29	Bodies Corporate	SUVANNA MARKETING PVT LTD	AAAC01273B	1	11875	11875	0.06	11875.00		11875.00	0.06	11875		
30	Bodies Corporate	TECHNORP SOFTWARE LTD	AAAC00762P	1	14443	14443	0.76	14443.00		14443.00	0.76	14443		
31	Bodies Corporate	TOOLS INDIA PVT LTD	AAAC00906	1	6800	6800	0.04	6800.00		6800.00	0.04	6800		
32	Bodies Corporate	UNITY MERCANTILE PVT LTD	AAAC01140L	1	31446	31446	0.16	31446.00		31446.00	0.16	31446		
33	Bodies Corporate	VANSHI FARMERS PVT LTD	AAAC00931H	1	108494	108494	0.57	108494.00		108494.00	0.57	108494		
34	Bodies Corporate	VIGNAN MERCANTILE PVT LTD	AAAC00101	1	111962	111962	0.59	111962.00		111962.00	0.59	111962		
35	Bodies Corporate	WELTER SECURITIES LTD	AAAC01288E	1	62823	62823	0.33	62823.00		62823.00	0.33	62823		
36	Bodies Corporate	SWAMYAK SECURITIES PVT LTD	AAAC04879C	1	29750	29750	0.16	29750.00		29750.00	0.16	29750		
Total					6863391	6863391	36.00	6863391.00		6863391.00	36.00	6863391		



Serial No.	Name of the Shareholders (I)	PAN (II)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VII) = (V)+(VI)+ (VII)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total as a % of Total Voting rights	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(IX) As a % of (A+B+C2)	Number of equity shares held in dematerialised form (XV)	Reason for not providing PAN
						Class eg. X	Total				
<b>B3(b) -NBFCE registered with RBI</b>											
<b>Disclosure of shareholder holding more than 1% of total number of shares</b>											
1	BNP PARIBAS ARBITRAGE	AAGB5324G	1022911	1022911	5.37	1022911.00	1022911.00	5.37	5.37	1022911	
2	AMARLOTTI VANUVA PVT LTD	AAACA4362A	435919	435919	2.29	435919.00	435919.00	2.29	2.29	435919	
3	SUNIDHI CAPITAL PVT LTD	AAVCS0968B	375000	375000	1.97	375000.00	375000.00	1.97	1.97	375000	
4	PERFECT BUSINESS ADVISORY SERVICES PVT	AAACC0340G	350000	350000	1.84	350000.00	350000.00	1.84	1.84	350000	
5	FIRST TECHSOLUTION PVT LTD	AAACEF2648E	337500	337500	1.77	337500.00	337500.00	1.77	1.77	337500	
6	ACADIAN EMERGING MARKETS SMALL CAP F	AAWVCAE207G	243094	243094	1.28	243094.00	243094.00	1.28	1.28	243094	
7	INDIANIVESH CAPITALS LTD	AAACIG7293C	198684	198684	1.04	198684.00	198684.00	1.04	1.04	198684	
8	PHILIPCAPITAL (INDIA) PVT LTD	AAABCR6382C	193737	193737	1.02	193737.00	193737.00	1.02	1.02	193737	
		Total	3156845	3156845	16.56	3156845.00	3156845.00	16.56	16.56	3156845	





SECRET

Serial No.	Category	Category / More than 1 percentage	Name of the Shareholders (i)	PAN (ii)	No. of the Shareholders (j)	No. of fully paid up equity shares held (k)	Total no. of shares held (l) = (k) + (m) + (n)	Shareholding as a % of total no. of shares (o) = (l) / (p) x 100	Number of Voting Rights held in each class of securities		Total as a % of Total Voting rights (r) = (s) + (t) x 100	Shareholding as a % assuming full conversion of convertible securities (u) = (r) / (v) x 100	Number of equity shares held in dematerialized form (w)	Reason for not providing PAN
									Class (e)	Total (f)				
1	IND				516	11438	11438	0.38	11438	16	11454	0.38	11150	
2	Other				16	11474	11474	0.38	11474	16	11490	0.38	11166	
					<b>Total</b>	<b>532</b>	<b>11512</b>	<b>0.38</b>	<b>11512</b>	<b>32</b>	<b>11544</b>	<b>0.38</b>	<b>11166</b>	



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After demerger and full conversion of FCCB

Amrta (E-5)  
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- 1 Name of Listed Entity : PRAKASH PIPES LIMITED
- 2 Scrip Code : To be listed  
Name of Scrip : Equity Shares  
Class of Security : N.A.
- 3 Shareholding Pattern filed under : Reg 31(1)(b)  
a. If under 31(1)(b) then indicate the report for Quarter ending : 24th August, 2017  
b. If under 31(1)(c); then indicate date of allotment / extinguishment
- 4 Declaration : The listed entity is required to submit the following declaration to the extent of submission of information :

S.No.	Particulars	Yes / No
1	Whether the Listed Entity has issued any partly paid up shares ?	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No
3	Whether the Listed Entity has issued any Convertible Warrants ?	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No
5	Whether the Listed Entity has any shares in locked-in?	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	No
7	Whether Company has equity shares with differential voting rights?	No

5 The tabular format for disclosure of holding of specified securities is as follows :





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Sr.	Category & Name of the Shareholders (i)	Nos. Of shareholders (iii)	No. of fully paid up equity shares held (iv)	Total nos. shares held (vii) = (iv) + (vi) + (viii)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (ix)		Total as a % of Total Voting rights	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (x) = (viii) x (x) As a % of (A+B+C2)	Number of equity shares held in dematerialized form (xi)
						Class eg: X	Total			
<b>A Table II - Statement showing shareholding pattern of the Promoter and Promoter Group</b>										
(1)	Indian									
(a)	Individuals/Hindu undivided Family	5	913144	913144	4.04	913144.00	913144	4.04	4.04	913144
(b)	Central Government/ State Government(s)									
(c)	Financial Institutions/Banks									
(d)	Any Other (specify)	36	6863391	6863391	30.39	6863391.00	6863391	30.39	30.39	6863391
	<b>Sub-Total (A)(1)</b>	<b>41</b>	<b>7776535</b>	<b>7776535</b>	<b>34.43</b>	<b>7776535.00</b>	<b>7776535</b>	<b>34.43</b>	<b>34.43</b>	<b>7776535</b>
(2)	Foreign									
(a)	Individuals (Non-Resident Individuals/ Foreign individuals)									
(b)	Government									
(c)	Institutions									
(d)	Foreign Portfolio Investor									
(e)	Any Other (specify)									
	<b>Sub-Total (A)(2)</b>									
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>	<b>41</b>	<b>7776535</b>	<b>7776535</b>	<b>34.43</b>	<b>7776535.00</b>	<b>7776535</b>	<b>34.43</b>	<b>34.43</b>	<b>7776535</b>
<b>Details of Shares which remain unclaimed for Promoter &amp; Promoter Group</b>										
<b>B Table III - Statement showing shareholding pattern of the Public shareholder</b> <i>Note: Kindly show details of shareholders having more than one percentage of total no of shares. Please refer software manual.</i>										
(1)	Institutions									
(a)	Mutual Funds	7	6663	6663	0.03	6663	6663	0.03	0.03	1625
(b)	Venture Capital Funds									
(c)	Alternate Investment Funds									
(d)	Foreign Venture Capital Investors	45	5746066	5746066	25.44	5746066	5746066	25.44	25.44	5746066
(e)	Foreign Portfolio Investor									
(f)	Financial Institutions/ Banks	14	448	448	0.00	448	448	0.00	0.00	116
(g)	Insurance Companies	2	37	37	0.00	37	37	0.00	0.00	12
(h)	Provident Funds/ Pension Funds									
(i)	Any Other (specify)									
	<b>Sub-Total (B)(1)</b>	<b>68</b>	<b>5753214</b>	<b>5753214</b>	<b>25.47</b>	<b>5753214.00</b>	<b>5753214</b>	<b>25.47</b>	<b>25.47</b>	<b>5747819</b>
(2)	Central Government/ State Government(s), President of India									
	<b>Sub-Total (B)(2)</b>									
(3)	Non-Institutions									
(a)(i)	Individuals - Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	50760	2713756	2713756	12.02	2713756	2713756	12.02	12.02	2411100
(a)(ii)	Individuals - Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	151	1685807	1685807	7.46	1685807	1685807	7.46	7.46	1685807
(b)	NBFCs registered with RBI	1368	4543034	4543034	20.12	4543034	4543034	20.12	20.12	4413678
(c)	Employee Trusts		0	0	0.00	0	0	0.00	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)									
(e)	Any Other (specify)	516	111474	111474	0.49	111474	111474	0.49	0.49	131366
	<b>Sub-Total (B)(3)</b>	<b>52795</b>	<b>9054071</b>	<b>9054071</b>	<b>40.09</b>	<b>9054071.00</b>	<b>9054071</b>	<b>40.09</b>	<b>40.09</b>	<b>8621751</b>
	<b>Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>52863</b>	<b>14807285</b>	<b>14807285</b>	<b>65.57</b>	<b>14807285.00</b>	<b>14807285</b>	<b>65.57</b>	<b>65.57</b>	<b>14169570</b>
<b>Details of the shareholders acting as persons in Concert for Public</b>										
<b>Details of Shares which remain unclaimed for Public</b>										
<b>C Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder</b>										
(1)	Custodian/DR Holder's Name of DR Holders (if Available)									
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2016)									
	<b>Total Non-Promoter- Non Public Shareholding (C) = (C)(1)+(C)(2)</b>									
	<b>Total (A+B+C)</b>	<b>52904</b>	<b>22583820</b>	<b>22583820</b>	<b>100.00</b>	<b>22583820.00</b>	<b>22583820</b>	<b>100.00</b>	<b>100.00</b>	<b>22146105</b>
	<b>Total (A+B+C)</b>	<b>52904</b>	<b>22583820</b>	<b>22583820</b>	<b>100.00</b>	<b>22583820.00</b>	<b>22583820</b>	<b>100.00</b>	<b>100.00</b>	<b>22146105</b>
Disclosure of notes on shareholding pattern										



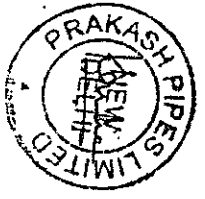
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Serial No.	Name of the Shareholders (i)	PAN (ii)	No. of fully paid up equity shares held (iv)	Total nos. shares held (vii) = (vi)+(v)+ (v')	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total as a % of Total Voting rights	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (xi) = (vii)+(x)(1a) As a % of (A+B+C2)	Number of equity shares held in dematerialized form (xiv)	Reason for not providing PAN
						Class eg: X	Total				
1	SHRI VED PRAKASH AGARWAL	AAJPA5292M	65860	65860	0.29	65860.00	65860.00	0.29	0.29	65860	
2	SHRI VED PRAKASH AGARWAL HUF	AAAHV4084R	28673	28673	0.13	28673.00	28673.00	0.13	0.13	28673	
3	SMT MOHINI AGARWAL	AAJPA9174C	765482	765482	3.39	765482.00	765482.00	3.39	3.39	765482	
4	SHRI VIKRAM AGARWAL	ABUPA7995F	50812	50812	0.22	50812.00	50812.00	0.22	0.22	50812	
5	SHRI KANHA AGARWAL	AOTPA3926N	2317	2317	0.01	2317.00	2317.00	0.01	0.01	2317	
		Total	913144	913144	4.04	913144.00	913144.00	4.04	4.04	913144	

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Serial No.	Category	Name of the Shareholders (i)	PAN (ii)	No. of the Shareholders (i)	No. of fully paid up equity shares held (iv)	Total nos. shares held (vii) = (iv)+(v)+ (vi) As a % of (A+B+C)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C)	Number of Voting Rights held in each class of securities			Total as a % of Total Voting Rights	Shareholding as a % of total no. of securities (as a percentage of diluted share capital) (vi)-(vii)-(viii) As a % of (A+B+C)	Number of equity shares held in dematerialized form (viii)	Reason for not providing PAN
								No of Voting Rights	Class	Total				
1	Bodies Corporate	AIRCON SYSTEMS (INDIA) PVT LTD	AAACR931D	1	12000	12000	0.05	12000.00	0.05	0.05	12000			
2	Bodies Corporate	AMBROSIA COMMERCE PVT LTD	AAACG001A	1	242082	242082	1.07	242082.00	1.07	1.07	242082			
3	Bodies Corporate	CHIRASA STEEL PVT LTD	AAACR033AQ	1	31250	31250	0.14	31250.00	0.14	0.14	31250			
4	Bodies Corporate	OHRIWU COMMERCE PVT LTD	AAACR0033F	1	188175	188175	0.83	188175.00	0.83	0.83	188175			
5	Bodies Corporate	ESSENTIAL ELECTRONICS PVT LTD	AAACE010A	1	112425	112425	0.50	112425.00	0.50	0.50	112425			
6	Bodies Corporate	EYERSHINE MERCANTILE PVT LTD	AAACR0105G	1	240212	240212	1.06	240212.00	1.06	1.06	240212			
7	Bodies Corporate	EXCEL FINCAP PVT LTD	AAACE1645A	1	266	266	0.00	266.00	0.00	0.00	266			
8	Bodies Corporate	FOCUS SECURITIES & CREDITS PVT LTD	AAACR0091M	1	182500	182500	0.81	182500.00	0.81	0.81	182500			
9	Bodies Corporate	FOUR WINGS MARKETING PVT LTD	AAACR0058B	1	8982	8982	0.04	8982.00	0.04	0.04	8982			
10	Bodies Corporate	GNM BUILDERS PVT LTD	AAACR0084B	1	1178350	1178350	5.22	1178350.00	5.22	5.22	1178350			
11	Bodies Corporate	GOEL CONTAINERS PVT LTD	AAACR0848B	1	184835	184835	0.82	184835.00	0.82	0.82	184835			
12	Bodies Corporate	HISSAR TUBES PVT LTD	AAACR2325M	1	168751	168751	0.75	168751.00	0.75	0.75	168751			
13	Bodies Corporate	HI-TECH MERCANTILE (INDIA) PVT LTD	AAACR0100Q	1	416336	416336	1.84	416336.00	1.84	1.84	416336			
14	Bodies Corporate	NEW ERA COMMERCIAL & SECURITIES PVT LTD	AAACN0469X	1	26988	26988	0.12	26988.00	0.12	0.12	26988			
15	Bodies Corporate	OCCAN UPAT PVT LTD	AAACG0001G	1	37500	37500	0.17	37500.00	0.17	0.17	37500			
16	Bodies Corporate	PARTEK COVERKAYS PVT LTD	AAACR0055A	1	308888	308888	1.37	308888.00	1.37	1.37	308888			
17	Bodies Corporate	PRAKASH CAPITAL SERVICES LTD	AAACR0150G	1	188558	188558	0.83	188558.00	0.83	0.83	188558			
18	Bodies Corporate	PRAKASH INDUSTRIAL FINANCE LTD	AAADP7466K	1	113118	113118	0.50	113118.00	0.50	0.50	113118			
19	Bodies Corporate	PREMIER FINCAP PVT LTD	AAACR9389H	1	155435	155435	0.69	155435.00	0.69	0.69	155435			
20	Bodies Corporate	PRIME MERCHANTILE LTD	AAACR7080N	1	415685	415685	1.84	415685.00	1.84	1.84	415685			
21	Bodies Corporate	PRIME MERCHANTILE PVT LTD	AAACR7080N	1	562683	562683	2.49	562683.00	2.49	2.49	562683			
22	Bodies Corporate	PROSPERO SECURITIES PVT LTD	AAACR0339E	1	76475	76475	0.34	76475.00	0.34	0.34	76475			
23	Bodies Corporate	ROURKELA STEEL PVT LTD	AAACR0010H	1	178391	178391	0.79	178391.00	0.79	0.79	178391			
24	Bodies Corporate	SHIMLA MERCANTILE PVT LTD	AAACR0454E	1	8825	8825	0.04	8825.00	0.04	0.04	8825			
25	Bodies Corporate	SHREE LAKH LAKSHMI CAPITAL SERVICES PVT LTD	AAACR0050H	1	288933	288933	1.26	288933.00	1.26	1.26	288933			
26	Bodies Corporate	SPRING MERCANTILE PVT LTD	AAACR0606H	1	168625	168625	0.75	168625.00	0.75	0.75	168625			
27	Bodies Corporate	STYLE LEASING & FINANCE PVT LTD	AAACG2807G	1	139300	139300	0.62	139300.00	0.62	0.62	139300			
28	Bodies Corporate	SUNSHINE TRADING & INVESTMENT PVT LTD	AAACG2081G	1	156250	156250	0.69	156250.00	0.69	0.69	156250			
29	Bodies Corporate	SUDHARMA MARKETING PVT LTD	AAACR3728B	1	11875	11875	0.05	11875.00	0.05	0.05	11875			
30	Bodies Corporate	TECHINDIA SOFTWARE LTD	AAACR70621E	1	144443	144443	0.64	144443.00	0.64	0.64	144443			
31	Bodies Corporate	TOOLS INDIA PVT LTD	AAACR0096L	1	6800	6800	0.03	6800.00	0.03	0.03	6800			
32	Bodies Corporate	UNITY MERCANTILE PVT LTD	AAACR1460L	1	31446	31446	0.14	31446.00	0.14	0.14	31446			
33	Bodies Corporate	VANSHI RAMS PVT LTD	AAACR0431H	1	108494	108494	0.48	108494.00	0.48	0.48	108494			
34	Bodies Corporate	VISION MERCANTILE PVT LTD	AAACR0100E	1	111962	111962	0.50	111962.00	0.50	0.50	111962			
35	Bodies Corporate	WEITER SECURITIES LTD	AAACR0788E	1	628833	628833	2.77	628833.00	2.77	2.77	628833			
36	Bodies Corporate	SAARVAK SECURITIES PVT LTD	AAACG5479C	1	29750	29750	0.13	29750.00	0.13	0.13	29750			
		<b>Total</b>		<b>36</b>	<b>6563391</b>	<b>6563391</b>	<b>30.39</b>	<b>6563391.00</b>	<b>30.39</b>	<b>30.39</b>	<b>6563391</b>			



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Serial No.	Name of the Shareholders (I)	PAN (II)	No. of fully paid up equity shares held (IV)	Total nos. shares held (V) = (IV)+(VI)+ (VII)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) as a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities			Total as a % of Total Voting rights	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X)	Number of equity shares held in dematerialized form (XIV)	Reason for not providing PAN
						No. of Voting Rights	Class eg: X	Total				
NBFCs registered with RBI												
Disclosure of shareholder holding more than 1% of total number of shares												
1	BNP PARIBAS ARBITAGE	AAGFB5324G	1022911	1022911	4.53	1022911.00	1022911.00	4.53	4.53	1022911		
2	AMARUOTI VANVIYA PVT LTD	AAGCA4362A	435919	435919	1.93	435919.00	435919.00	1.93	1.93	435919		
3	SUNIDHI CAPITAL PVT LTD	AAICG09688	375000	375000	1.66	375000.00	375000.00	1.66	1.66	375000		
4	PERFECT BUSINESS ADVISORY SERVICES PVT	AAACD0340G	350000	350000	1.55	350000.00	350000.00	1.55	1.55	350000		
5	FIRST TECHSOLUTION PVT LTD	* AAACF2648E	337500	337500	1.49	337500.00	337500.00	1.49	1.49	337500		
6	ACADIAN EMERGING MARKETS SMALL CAP	AAMCA6207G	243094	243094	1.08	243094.00	243094.00	1.08	1.08	243094		
	Total		2764424	2764424	12.24	2764424.00	2764424.00	12.24	12.24	2764424		



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# Prakash Industries Limited

Annexure - F1

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

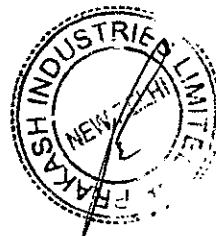
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The financial details and capital evolution (Annexure F1) of Prakash Industries Limited (Demerged Company) for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Prakash Industries Limited**

(In Rs. Crores)

Particulars	As per Unaudited Financials for the quarter ended 30/06/2017	As per last Audited Financial Year (IND-AS)#	1 year prior to the last Audited Financial Year (IND-AS)#	2 years prior to the last Audited Financial Year (IGAAP)#
		2016-17	2015-16	2014-15
Equity Paid up Capital	148.96	139.05	134.49	134.49
Reserves and surplus (Others Equity)	2170.05	2081.91	2002.96	2070.59
Carry forward losses	-	-	-	-
Net Worth \$	2308.95	2194.72	2103.75	2101.85
Miscellaneous Expenditure	-	-	-	-
Secured Loans	432.20	482.70	430.48	432.15
Unsecured Loans	435.40	450.78	424.80	481.32
Fixed Assets	2804.33	2719.58	2590.15	2677.36
Income from Operations	722.33	2414.80	2281.20	2836.41
Total Income	723.62	2418.12	2286.01	2844.13
Total Expenditure	661.89	2329.72	2262.62	2585.73
Profit before Tax	61.73	88.40	23.39	9.34 @
Profit after Tax	58.75	78.35	19.97	9.34
Cash profit	88.80	191.43	125.20	107.83
EPS ( in Rs)	4.38	5.97	1.74	0.69
Book value( in Rs)	155.01	157.84	156.43	156.28

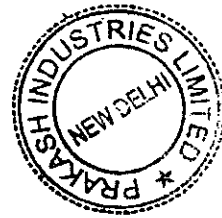
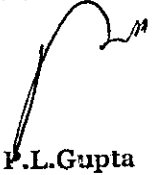


# Figures for the financial year 2016-17 and 2015-16 are as per IND AS based on financial statement for the year 2016-17 and figures for the financial year 2014-15 are as per IGAAP based on the financial statement for the year 2014-15.

\$ Networth is equity share capital & free reserve less Misc. expenses written off (Equity component of FCCB and Capital Reserve do not form part of Networth) refer Annexure- 'F2'

@ Profit before tax for the year ended 31<sup>st</sup> March 2015 has been arrived after taking exceptional item Rs 249.06 Crores.

For Prakash Industries Limited



**P.L.Gupta**  
**Whole Time Director & Chief Financial Officer**  
**DIN: 00048868**

**Encl.:** Unaudited financials for the quarter ended 30<sup>th</sup> June, 2017 along with Limited Review Report of M/s Chaturvedi & Co, Chartered Accountant, Statutory Auditors.

Last annual report of PIL for the financial year ended 31<sup>st</sup> March, 2017 annexed as Annexure **F-3** to this application.



# Prakash Industries Limited

Near I.C.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR198CPLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

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## Detail of Capital Evolution of Prakash Industries Limited

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Forfeited shares	Cumulative Capital (No. of shares)	Whether listed, if not listed, give reasons thereof *
29.06.1981	440000	10	Subscribers to Memorandum of Association - Incorporation		440000	Listed
01.08.1986	563000	15	Rights issue at 10/- per share		1003000	Listed
04.08.1987	810425	14	Right issue at 10/- per share		1813425	Listed
29.06.1988	1290266	20	Right issue at 10/- per share		3103691	Listed
01.04.1989	1784615	30	Right issue at 10/- per share		4888306	Listed
01.04.1989	1900490	30	Public issue at 10/- per share		6788796	Listed
18.05.1990			Share forfeited	290	6788506	Listed
06.07.1992	3394253		Bonus issue		10182759	Listed
08.07.1992	8070595	28	Right cum public issue of FCD		18253354	Listed
08.07.1993	8070595	28	Right cum public issue of FCD		26323949	Listed
11.04.1994			Share forfeited	2899	26321050	Listed
17.05.1994	18949500	33	Preferential issue at 10/- per share		45270550	Listed
28.02.1995			Share forfeited	13760	45256790	Listed
17.04.1995	22628395		Bonus issue		67885185	Listed
30.03.1996	11321780	88	Right issue at 10/- per share		79206965	Listed
27.07.1998			Share forfeited	10893859	68313106	Listed
28.08.2003	15000000	10	Preferential issue at 10/- per share		83313106	Listed
19.04.2004	15000000	10	Preferential issue at 10/- per share		98313106	Listed
13.05.2006	10910808	30	Forfeited share re-issue at 10/- per share		109223914	Listed
03.01.2008	6250000	190	Preferential issue at 10/- per share		115473914	Listed
05.12.2009	685000	170	Share issue on conversion of 25 FCCBs at 10/- per share		116158914	Listed
15.01.2010	1781000	170	Share issue on conversion of 65 FCCBs at 10/- per share		117939914	Listed
16.01.2010	2438600	170	Share issue on conversion of 89 FCCBs at 10/- per share		120378514	Listed
28.01.2010	109600	170	Share issue on conversion of 4 FCCBs at 10/- per share		120488114	Listed
27.02.2010	328800	170	Share issue on conversion of 12 FCCBs at 10/- per share		120816914	Listed
27.03.2010	876800	170	Share issue on conversion of 32 FCCBs at 10/- per share		121693714	Listed
17.04.2010	219200	170	Share issue on conversion of 8 FCCBs at 10/- per share		121912914	Listed
29.04.2010	2219400	170	Share issue on conversion of 81 FCCBs at 10/- per share		124132314	Listed
15.05.2010	356200	170	Share issue on conversion of 13 FCCBs at 10/- per share		124488514	Listed
01.01.2011	10000000	81	Share allotted on conversion of 1 crore warrants at 10/- per share		134488514	Listed
03.05.2016	582977	60	Share allotted on conversion of 11 FCCBs at 10/- per share		135072491	Listed
13.07.2016	529978	60	Share allotted on conversion of 10 FCCBs at 10/- per share		135601469	Listed
25.01.2017	1165954	60	Share allotted on conversion of 22 FCCBs at 10/- per share		136767423	Listed
23.02.2017	1059957	60	Share allotted on conversion of 20 FCCBs at 10/- per share		137827380	Listed
15.03.2017	1218951	60	Share allotted on conversion of 23 FCCBs at 10/- per share		139046331	Listed
03.04.2017	3497861	60	Share allotted on conversion of FCCBs at 10/- per share		142544192	Listed
18.04.2017	1377945	60	Share allotted on conversion of FCCBs at 10/- per share		143922137	Listed
26.04.2017	1059958	60	Share allotted on conversion of FCCBs at 10/- per share		144982095	Listed
07.06.2017	3709853	60	Share allotted on conversion of FCCBs at 10/- per share		148691948	Listed
24.06.2017	264989	60	Share allotted on conversion of FCCBs at 10/- per share		148956937	Listed
10.07.2017	529979	60	Share allotted on conversion of FCCBs at 10/- per share		149486916	Listed
02.08.2017	3020881	60	Share allotted on conversion of FCCBs at 10/- per share		152507797	Listed

\* Listed on BSE on 29/06/1981 and on NSE 10/05/1995

For Prakash Industries Limited

Ashwini Kumar

Ashwini Kumar  
Company Secretary  
Date : 31st August 2017



Regd. Office : 15 Km Stone, Delhi Road, Hissar - 125 044

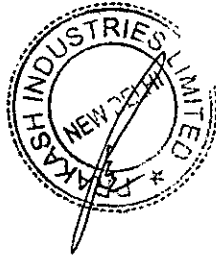
Prakash Industries Limited

Annexure- 'F-2'

## Calculation of Net Worth

Rs.in crores

	Qtr Ended June'2017 (IND AS)	2016-17 (IND AS)	2015-16 (IND AS)	2014-15 (IGAAP)
Equity Capital	148.96	139.05	134.49	134.49
Other Equity/Reserve Surplus as per financial statement	2170.05	2081.91	2002.96	2070.59
Less:				
Equity component of foreign currency convertible bond	7.27	23.45	30.91	-
Capital Reserve	2.79	2.79	2.79	2.79
Revaluation Reserve	-	-	-	100.44
	2,308.95	2,194.72	2,103.75	2,101.85



# Prakash Industries Limited

Unaudited Balance Sheet as at 30th June, 2017

₹ in lakhs

89

Particulars

As at 30th June, 2017

## I. ASSETS

### (1) Non Current Assets

(a) Property, Plant & Equipment	208601
(b) Capital Work-in-progress	71832
(c) Intangible Assets	-
(d) Intangible Assets Under Development	-
(e) Financial Assets	
(i) Investments	218
(ii) Loans	189
(iii) Other Financial Assets	4383
(f) Non Current Tax Assets	267
(g) Other Non Current Assets	32518
	<u>318008</u>

### (2) Current Assets

(a) Inventories	19311
(b) Financial Assets	
(i) Trade Receivables	8661
(ii) Cash & Cash Equivalents	1663
(iii) Bank Balance other than (ii) above	1642
(v) Other Financial Assets	2758
(c) Other Current Assets	9332
	<u>43367</u>
<b>TOTAL ASSETS</b>	<u><u>361375</u></u>

## II. EQUITY AND LIABILITIES

### EQUITY

(a) Equity Share Capital	14896
(b) Other Equity	217005
	<u>231901</u>

### LIABILITIES

#### (1) Non Current Liabilities

(a) Financial Liabilities	
(i) Borrowings	53314
(ii) Other Financial liabilities	168
(b) Provisions	2913
(c) Deferred tax liabilities (Net)	9050

#### (2) Current Liabilities

(a) Financial Liabilities	
(i) Borrowings	13965
(ii) Trade Payables	9975
(iii) Other Financial liabilities	26600
(b) Other current Liabilities	8860
(c) Provisions	1461
(d) Current tax Liabilities (Net)	3168

### TOTAL LIABILITIES

129474

### TOTAL EQUITY AND LIABILITIES

361375

For PRAKASH INDUSTRIES LTD.

DIRECTOR



# Prakash Industries Limited

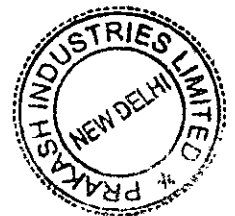
Unaudited Statement of Profit and loss for the period ended 30th June, 2017  
₹ in lakhs

90

Particulars	For the period ended 30th June, 2017	
<b>INCOME</b>		
Revenue from operations		72233
Other income		129
<b>Total Income</b>		<u>72362</u>
<b>EXPENSES</b>		
Cost of material consumed		41504
Changes in inventories of finished goods and work-in-progress		374
Employee benefits expense		4743
Finance costs		2059
Depreciation and amortization expense		2707
Excise duty		7186
Other expenses		7616
<b>Total expenses</b>		<u>66189</u>
<b>Profit before exceptional items and tax</b>		6173
Exceptional items		-
<b>Profit before tax</b>		6173
Tax expenses:		
Current tax	1318	
Less: MAT credit entitlement	<u>(1086)</u>	232
Deferred Tax		-
<b>Profit for the year</b>		5941
<b>Other Comprehensive Income</b>		
a) Items that will not be reclassified to Profit or Loss		
- Remeasurement of defined benefit plans		(66)
b) Income tax relating to items that will not be reclassified to profit or loss		-
- Remeasurement of defined benefit plans		-
<b>Total Comprehensive Income for the year</b>		5875
<b>Earning per equity share:</b> (Face Value of Rs. 10/- each)		
Basic ₹		4.38
Diluted ₹		3.96

For PRAKASH INDUSTRIES LTD.

  
DIRECTOR



# Prakash Industries Limited

₹ in lakhs

91

NON CURRENT INVESTMENTS		As at 30th June,2017
Unquoted Equity Shares at cost		
Investment in Joint Ventures		
Madanpur(North) coal Company Private Limited		213
21,32,236(21,32,236)Equity Shares of ₹ 10 each fully paid up		
Fatehpur Coal Mining Company Limited		5
46,150(46,150)Equity Shares of ₹ 10 each fully paid up		
		<u>218</u>
<i>Aggregate amount of unquoted investments</i>		218
<i>Aggregate amount of impairment in value of Investments</i>		-
<hr/>		
LOANS		As at 30th June,2017
Non current financial assets		
(unsecured, considered good, unless otherwise stated)		
Advance to Joint Venture		189
		<u>189</u>
<hr/>		
OTHER FINANCIAL ASSETS		As at 30th June,2017
Non current financial assets		
Bank Deposits with more than 12 months maturity		2279
Security Deposits		2104
		<u>4383</u>
<i>-Bank deposits are earmarked with banks for issue of letters of credit and bank guarantees.</i>		
<hr/>		
NON CURRENT TAX ASSETS		As at 30th June,2017
Income Tax refund receivable		267
		<u>267</u>
<hr/>		
OTHER NON CURRENT ASSETS		As at 30th June,2017
(unsecured, considered good, unless otherwise stated)		
Capital Advances		7347
MAT Credit Entitlement		25171
		<u>32518</u>
<hr/>		
INVENTORIES		As at 30th June,2017
Current assets		
(As taken, valued and certified by the Management)		
Raw Materials		7814
Raw Materials in transit		409
Finished Goods		2924
Work In Progress		276
Stores, Spares & Fuels		2663
Scrap & Waste		5225
		<u>19311</u>

For PRAKASH INDUSTRIES LTD.

DIRECTOR



# Prakash Industries Limited

₹ in lakhs

92

**TRADE RECEIVABLES** As at 30th June,2017  
**Current financial assets**

(unsecured, considered good, unless otherwise stated)	
Considered good	8661
Considered doubtful	56
	8717
Allowance for bad and doubtful debts	56
	8661

**CASH AND CASH EQUIVALENTS** As at 30th June,2017  
**Current financial assets**

Balances with banks:	
On Current Accounts	1410
Cheques, drafts on hand	189
Cash on hand	64
	1663

**BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS** As at 30th June,2017  
**Current financial assets**

Earmarked balances with banks	
Unpaid Dividend	105
Term Deposits*	1537
	1642

\*Pledged as securities or earmarked for issue of letters of credit /bank guarantees.

**OTHER FINANCIAL ASSETS** As at 30th June,2017  
**Current financial assets**

Interest accrues and not due	69
Claims Recoverable	1189
Current Investment	1500
	2758

**OTHER CURRENT ASSETS** As at 30th June,2017

Balances with Customs, Central Excise, VAT etc.	135
Advances to vendors (unsecured)	
Considered Good	8142
Considered Doubtful	40
Allowance for Doubtful Advances	(40)
	8142
Other advances (including prepaid expenses etc.)	1055
	9332

For PRAKASH INDUSTRIES LTD.

DIRECTOR





# Prakash Industries Limited

₹ in lakhs

93

## EQUITY SHARE CAPITAL

As at 30th June, 2017

### AUTHORISED

17,00,00,000 ( 30th June, 2017: 17,00,00,000 and 31st March, 2017: 17,00,00,000) Equity Shares Of ₹ 10 each	17000
	17000

### ISSUED, SUBSCRIBED & PAID UP

#### Equity

14,89,56,937 (( 30th June, 2017: 14,89,56,937 and 31st March, 2016: 13,90,46,331)) Equity Shares Of ₹ 10 each	14896
	14896

a) Reconciliation of equity shares outstanding at the beginning and end of the reporting period.

Equity Shares	As at 30th June, 2017	
	Nos.	₹ In lakhs
Balance at the beginning of the year	139046331	13905
Issued during the year	9910606	991
Balance at the end of the year	148956937	14896

The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is entitled to one vote per share. All equity Share holders are having right to get dividend in proportion to paid up value at each equity shares as and when declared. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportion to their shareholding.

## OTHER EQUITY

As at 30th June, 2017

Equity component of Foreign Currency Convertible Bond	727
Capital Reserve	279
Securities Premium Reserve	29979
Capital Redemption Reserve	800
General Reserve	171000
Retained Earnings	16167
Other Comprehensive Income	(1947)
Remeasurement of defined benefit plans	(1947)
	217005

For PRAKASH INDUSTRIES LTD.

  
DIRECTOR



# Prakash Industries Limited

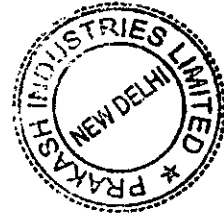
₹ in lakhs

(94)

Borrowings		As at 30th June, 2017	
Non current financial liabilities			
<b>Secured</b>			
<b>Term Loans</b>			
From Banks	3921		
From Others	<u>23483</u>		27404
<b>Funded Interest Term Loans</b>			
From Bank	1202		
From Other	<u>6419</u>		7621
<b>Unsecured</b>			
Matured Foreign Currency Convertible Bonds	15731		
Foreign currency bonds	-		
Term Loans from Others	566		
Liability Component of Foreign Currency Convertible Bonds	<u>1992</u>		18289
			<u>53314</u>

For PRAKASH INDUSTRIES LTD.

  
DIRECTOR



# Prakash Industries Limited

₹ in lakhs

95

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**OTHER FINANCIAL LIABILITIES** As at 30th June,2017  
**Non current financial liabilities**

---

Finance Lease Obligations 168  
168

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**NON CURRENT PROVISIONS** As at 30th June,2017

---

For Employee Benefits 2913  
2913

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**DEFERRED TAX LIABILITIES (NET)** As at 30th June,2017

---

Deferred Tax Liabilities 9050  
9050

---

---

**BORROWINGS** As at 30th June,2017  
**Current financial liabilities**

---

**Secured**  
Working Capital Loan From Bank 442

**Unsecured**  
From Others 13500  
From Related Party 23  
13965

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**TRADE PAYABLES** As at 30th June,2017  
**Current financial liabilities**

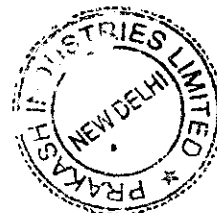
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Trade Payables 9975  
-  
9975

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For PRAKASH INDUSTRIES LTD.

DIRECTOR



# Prakash Industries Limited

96

₹ in lakhs

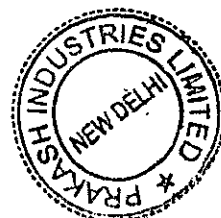
OTHER CURRENT FINANCIAL LIABILITIES	As at 30th June,2017
Current Maturity of long term debts	7925
Current maturity of Foreign Currency Bonds	4623
Current Maturity of Finance lease obligations	3
Unpaid Matured Foreign Currency Bonds	6933
Interest accrued but not due on borrowings	3
Interest accrued and due on borrowings	1816
Unpaid Dividends	105
<b>Others</b>	
Trade/Security deposits	1343
Salary,wages and benefits payable	2248
Capital Creditors	504
Other expenses payables	1097
	<u>26,600</u>

OTHER CURRENT LIABILITIES	As at 30th June,2017
Statutory dues payable	8045
Advances from Customers	815
	<u>8860</u>

CURRENT PROVISIONS	As at 30th June,2017
For Employee Benefits	1461
	<u>1461</u>

CURRENT TAX LIABILITIES (NET)	As at 30th June,2017
Provision for Income Tax (Net)	3168
	<u>3168</u>

PRAKASH INDUSTRIES LTD



# Prakash Industries Limited

(97)

₹ in lakhs

REVENUE FROM OPERATIONS	For the period ended 30th June,2017
-------------------------	--

Sale of products	72233
	<u>72233</u>

OTHER INCOME	For the period ended 30th June,2017
--------------	--

Interest Income	73
Miscellaneous income	56
Profit on Sale of Fixed Assets(Net)	-
	<u>129</u>

CHANGE IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS	For the period ended 30th June,2017
---	--

**Closing Inventories**

Finished products	2924	
Work in process	276	
Scrap and waste	<u>5225</u>	8425

**Opening Inventories**

Finished products	2955	
Work in process	298	
Scrap and waste	<u>5360</u>	8613
		<u>(188)</u>

Excise Duty on Finished Goods Movement		186
		<u>(374)</u>

EMPLOYEES BENEFITS EXPENSES	For the period ended 30th June,2017
-----------------------------	--

Salaries,wages & other benefits	4423
Contribution to provident & other funds	232
Employee's welfare expenses	88
	<u>4743</u>

FINANCE COST	For the period ended 30th June,2017
--------------	--

Interest on borrowings	1806
Interest on others	193
Other Borrowing Cost	-
Bank Charges	60
	<u>2059</u>

PRAKASH INDUSTRIES LTD.

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# Prakash Industries Limited

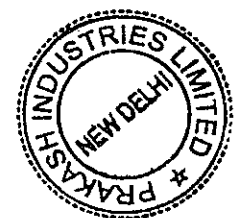
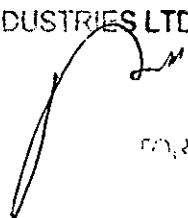
98

₹ in lakhs

DEPRECIATION AND AMORTIZATION EXPENSES	For the period ended 30th June,2017
Depreciation of Tangible assets	2707
Amortization of Intangible assets	-
	<u>2707</u>

OTHER EXPENSES	For the period ended 30th June,2017
Power & fuel	3029
Mining Expenses	-
Processing Charges	4
Stores & spares	1181
Repaires to:	
Machinery	1418
Building	93
Others	8
	<u>1519</u>
Insurance	4
Rates & taxes	413
Travelling & Conveyance	105
Vehicle maintenance	48
Auditor's remuneration	
Audit fees	8
Tax audit fees	-
Reimbursement of expenses	8
Legal & professional charges	<u>433</u>
Miscellaneous expenses	265
Rent	11
Director's sitting fees	4
Packing & forwarding charges	420
Sales promotion	38
Commission	126
Loss on sale of asset (net)	8
	<u>7616</u>

Prakash Industries Ltd.



# Prakash Industries Limited

(CIN : L27106HR1000PLC010724)  
 Regd. Office : 15 Km. Stone, Delhi Road, Hissar - 125044 (Haryana)  
 Corporate Office : SRIVAN, Bijwaan, New Delhi - 110061  
 Website: www.prakash.com

## Statement of Unaudited Financial Results for the quarter ended 30th June, 2017

(₹ in lakhs)

S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.17	31.03.17	30.06.16	31.03.17
		Unaudited	Audited (refer note 4)	Unaudited	Audited
1	<b>Income from operations</b>				
	Revenue from operations	72,233	69,872	63,896	2,41,480
2	Other Income	129	112	46	332
3	<b>Total Income (1+2)</b>	<b>72,362</b>	<b>69,984</b>	<b>63,942</b>	<b>2,41,812</b>
4	<b>Expenses</b>				
	a) Cost of material consumed	41,504	43,506	40,207	1,49,270
	b) Changes in inventories of finished goods and work-in-progress	374	(1,438)	879	(1,052)
	c) Employee benefit expenses	4,743	4,243	3,760	15,488
	d) Finance costs	2,059	2,090	1,708	7,307
	e) Depreciation and amortisation expenses	2,707	2,574	2,540	10,303
	f) Excise duty expenses	7,186	7,099	6,313	24,130
	g) Other expenses	7,616	7,739	7,131	27,526
	<b>Total expenses</b>	<b>66,189</b>	<b>65,813</b>	<b>62,538</b>	<b>2,32,972</b>
5	<b>Profit before Exceptional Items and Tax(3-4)</b>	<b>6,173</b>	<b>4,171</b>	<b>1,404</b>	<b>8,840</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit before tax(5+6)</b>	<b>6,173</b>	<b>4,171</b>	<b>1,404</b>	<b>8,840</b>
8	Tax expenses				
	- Current Tax	1,318	891	300	1,887
	- Minimum Alternate Tax Credit Entitlement	(1,086)	(151)	(300)	(1,147)
9	<b>Profit after tax(7-8)</b>	<b>5,941</b>	<b>3,431</b>	<b>1,404</b>	<b>8,100</b>
10	Extraordinary Items	-	-	-	-
11	<b>Profit for the period (9+10)</b>	<b>5,941</b>	<b>3,431</b>	<b>1,404</b>	<b>8,100</b>
12	Other Comprehensive Income				
	a) Items that will not be reclassified to Profit or loss				
	- Remeasurement of defined benefit plans	(66)	(9)	(85)	(265)
	b) Income tax relating to items that will not be reclassified to Profit or Loss*	-	-	-	-
	- Remeasurement of defined benefit plans	-	-	-	-
13	<b>Total Comprehensive Income for the period(11+12)</b>	<b>5,875</b>	<b>3,422</b>	<b>1,319</b>	<b>7,835</b>
14	Paid up Equity Share Capital (Face Value ₹10 per Share)	14,896	13,905	13,507	13,905
15	Earning Per Share ( Face value of ₹ 10 each)				
	(a) Basic ₹	4.38	2.53	1.04	5.97
	(b) Diluted ₹	3.96	2.29	0.92	5.40

\*Deferred tax liability is adjusted against Securities Premium Account in terms of an order of the High Court.

CERTIFIED TRUE COPY  
 FOR PRAKASH INDUSTRIES LTD

Ashwini Kumar  
 Ashwini Kumar  
 Company Secretary



# Prakash Industries Limited

(CIN : L27109HR1000PLC010724)

Regd. Office : 15 Km. Stone, Delhi Road, Hissar - 125044 (Haryana)

Corporate Office : SRIVAN, Bijwasan, New Delhi - 110061

Website: www.prakash.com

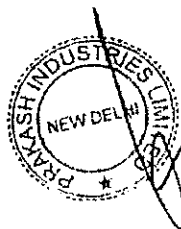
## Unaudited Segment Information for the quarter ended 30th June, 2017

(₹ in lakhs)

S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.17	31.03.17	30.06.18	31.03.17
		Unaudited	Audited (refer note 4)	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) Power	12,775	10,298	8,910	35,858
	b) Steel	63,477	62,611	55,340	2,12,682
	c) PVC Pipe	8,638	7,162	8,467	28,319
	<b>Total</b>	<b>84,890</b>	<b>80,071</b>	<b>72,717</b>	<b>2,76,859</b>
	Less : Inter Segment Revenue	12,657	10,199	8,821	35,379
	<b>Sales/Revenue from Operations</b>	<b>72,233</b>	<b>69,872</b>	<b>63,896</b>	<b>2,41,480</b>
2	<b>Segment Results</b>				
	Profit before tax and interest from each segment				
	a) Power	5,050	5,283	1,625	10,168
	b) Steel	2,187	266	388	2,671
	c) PVC Pipe	995	712	1,099	3,308
	<b>Total</b>	<b>8,232</b>	<b>6,261</b>	<b>3,112</b>	<b>16,147</b>
	Less: Financial Expenses	2,059	2,090	1,708	7,307
	Exceptional Items	-	-	-	-
	<b>Total Profit before tax</b>	<b>6,173</b>	<b>4,171</b>	<b>1,404</b>	<b>8,840</b>
3	<b>Segment Assets</b>				
	a) Power	1,49,859	1,42,564	1,45,452	1,42,564
	b) Steel	1,77,899	1,75,981	1,57,939	1,75,981
	c) PVC Pipe	6,462	7,150	5,724	7,150
	d) Unallocated	27,155	24,568	25,167	24,568
	<b>Total</b>	<b>3,61,375</b>	<b>3,50,263</b>	<b>3,34,282</b>	<b>3,50,263</b>
	<b>Segment Liabilities</b>				
	a) Power	61,469	64,663	64,942	64,663
	b) Steel	49,548	47,449	39,952	47,449
	c) PVC Pipe	1,864	1,361	1,575	1,361
	d) Unallocated	16,593	14,694	12,091	14,694
	<b>Total</b>	<b>1,29,474</b>	<b>1,28,167</b>	<b>1,18,560</b>	<b>1,28,167</b>

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For PRAKASH INDUSTRIES LTD

*Ashwini Kumar*  
Ashwini Kumar  
Company Secretary





## Notes

1. The above results for the quarter ended June 30,2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 17th July, 2017 and the statutory auditors of the Company have carried out a limited review.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. During the quarter ended June 30,2017, the Company has allotted 99,10,606 equity shares pursuant to the conversion option exercised by certain Foreign Currency Convertible Bond holders.
4. The figures for the quarter ended March 31,2017 are the balancing figures between the audited figures in respect of the full financial year ended March 31,2017 and published figures up to the end of the third quarter of the said financial year.

Place: New Delhi  
Date: July 17, 2017

By order of the Board

Vikram Agarwal  
Managing Director



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For PRAKASH INDUSTRIES LTD

Ashwin Kumar

Company Secretary

# CHATURVEDI & CO.

Chartered Accountant

32-33 NEHRU PLACE, NEW DELHI-110019  
Ph: 26463013 2628442 Fax: 26467586  
E-Mail: chaturvedi@chaturvedico.com Website: www.chaturvedico.com

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**Independent Auditor's Review Report on Interim Financial Results of Prakash Industries Limited for the Quarter ended June 30, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of Prakash Industries Limited

1. We have reviewed the accompanying Statement of unaudited Financial Results of **Prakash Industries Limited** ("the Company") for the Quarter ended June 30, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related interim financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our review of such financial statements.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We refer to following matters:
  - a. In terms of a court order, the deferred tax liability of Rs 397 lakhs for the quarter ended June 30, 2017 has been adjusted against Securities Premium Account. Had the deferred tax liability been accounted for pursuant to Ind AS -12 'Income Taxes', total comprehensive income after tax for the quarter ended June 30, 2017 would have been lower by Rs. 397 lakhs
  - b. No provision for interest aggregating to Rs. 206 lakhs for the quarter ended June 30, 2017 and Rs. 1,738 lakhs as at June 30, 2017 has been made in respect of restructured Foreign Currency Bonds/Convertible Bonds. Had such provision for interest been made, Capital work in progress and Other Current financial liabilities would have been higher to that extent.
4. Based on our review conducted as above, except for the effects of our observations stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
  - a. The provision for tax expenses made by the Company is subject to assessment by the tax authorities and set off of MAT credit entitlement is subject to availability of taxable income in future periods within the prescribed time limit as per the relevant provisions of the Income Tax Act, 1961.

CERTIFIED TRUE COPY  
For PRAKASH INDUSTRIES LTD

Ashwini Kumar

Ashwini Kumar  
Company Secretary

Other Offices: \* Kolkata \* Mumbai \* Chennai \* Kanpur \* Lucknow

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- b. The Coal mine blocks allocated to two Joint Venture Companies have been cancelled pursuant to an order of Hon'ble Supreme court. No provision has been made for any diminution in the value of investments of Rs. 218 lakhs made by the Company in these companies and the advance of Rs. 189 lakhs given by the Company.
- c. The Company has not received the full and final compensation for the assets of Chotia coal mine transferred in terms of a government order. The necessary adjustment for the gain/loss on transfer of these assets will be made after receipt of full and final amount of compensation.
- d. Managerial remuneration amounting to Rs. 523 lakhs paid/provided for the financial year ended March 31, 2016 is subject to awaited approval of the Central Government.

Our report is not qualified in respect of these matters.

**For CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E



**BANKAJ CHATURVEDI**  
Partner  
Membership No. 091239

New Delhi  
July 17, 2017

**CERTIFIED TRUE COPY**  
**For PRAKASH INDUSTRIES LTD.**

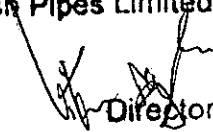
*Ashwini Kumar*  
Ashwini Kumar  
Company Secretary

(104)

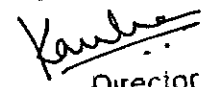
PRAKASH PIPES LTD  
BALANCE SHEET FOR THE PERIOD 29.06.2017 TO 24.08.2017

	Schedule	Nos.	Rs.	24.08.2017 Rs.
<b><u>SOURCES OF FUNDS</u></b>				
1 Shareholders' Funds				100,000.00
(a) Share Capital		'A'		0.00
2. Reserve & Surplus				100,000.00
Total				100,000.00
<b><u>APPLICATIONS OF FUNDS</u></b>				
1. Current Assets, Loans & Advances		'B'		
(a) Current Assets			71,505.00	
(b) Loans & Advances			0.00	
			71,505.00	
Less:				
Current Liabilities & Provisions		'C'		
(a) Current Liabilities			0.00	
			0.00	
Net Current Assets				71,505.00
2. Misc. Expenditure				28,495.00
Preliminary expenses				0.00
3. Profit & Loss A/c				100,000.00
Total				100,000.00

For Prakash Pipes Limited

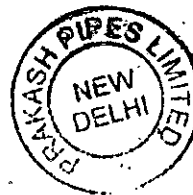
  
 Director  
 (Vikram Agarwal)  
 Director

For Prakash Pipes Limited

  
 Director

(Kanha Agarwal)  
 Director

Place: New Delhi  
Date : 24.08.2017

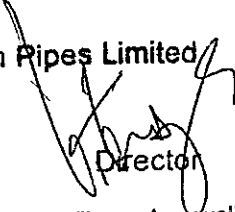


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PRAKASH PIPES LTD  
 PROFIT & LOSS ACCOUNT FOR THE PERIOD 29.06.2017 TO 24.08.2017

	Schedule Nos.	Current Year Rs.
I. INCOME		0.00
	Total	0.00
II. EXPENDITURE		0.00
Other Expenses	'D'	0.00
	Total	0.00
III. Profit/(Loss) Before Taxation		0.00
Less : Provision for Income Tax		0.00
IV. Profit/(Loss) After Taxation		0.00
VI. Balance brought forward		0.00
VII. Balance carried over to the Balance Sheet		0.00

For Prakash Pipes Limited



Director

(Vikram Agarwal)  
Director

For Prakash Pipes Limited



Director

(Kanha Agarwal)  
Director

Place: New Delhi  
Date : 24.08.2017



## SHARE CAPITAL

As at 24.08.2017

Description	Rs.
Authorised 10000 Equity Shares of Rs.10/- each.	100,000.00
	<u>100,000.00</u>
Issued, Subscribed & Paid-Up: 10000 Equity Shares of Rs 10/- each	100,000.00
	<u>100,000.00</u>
Total	

## SCHEDULE 'B'

## CURRENT ASSETS, LOANS &amp; ADVANCES

As at 24.08.17

Description	Rs.
A. Current Assets .	71,505.00
a) Cash & Bank Balances	
Total (A)	<u>71,505.00</u>
B. Loans, Advances and Deposits (Unsecured but considered goods unless otherwise stated)	0.00
a) Advances	
Total (B)	<u>0.00</u>
Total (A + B)	<u>71,505.00</u>

## SCHEDULE 'C'

## CURRENT LIABILITIES &amp; PROVISIONS

As at 24.08.17

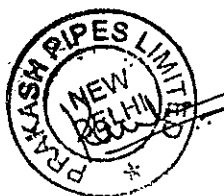
Description	Rs.
A) CURRENT LIABILITIES	0.00
a) Auditors' Remuneration	<u>0.00</u>
b) Advances	<u>0.00</u>

## SCHEDULE 'D'

## OTHERS EXPENSES

As at 24.08.17

Description	Rs.
Misc. expenses	0.00
Audit Fees	0.00
Legal & Professional expenses	0.00
Preliminary expenses w/off	0.00
Printing & Stationery expenses	<u>0.00</u>



Anneex 6'

# CHATURVEDI & CO.

Chartered Accountants

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019  
Phones: 26432388 / 26463013 / 26284488 Fax: 26467586  
E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

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To,  
The Board of Directors,  
Prakash Industries Limited,  
15 Km Stone, Delhi Road,  
Hissar, Haryana - 125004

We, the statutory auditors of Prakash Industries Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 13 of the Draft Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited in terms of the provisions of section 230 to 232 of the Companies Act, 2013 read with section 66 of the Companies Act, 2013, with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of Prakash Industries Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No 302137E



PANKAJ CHATURVEDI  
Partner  
Membership No. 091239

New Delhi  
August 24, 2017





# Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

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Date: 31<sup>st</sup> August 2017

To, Listing Department Bombay Stock Exchange Limited Address: P.J. Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 506022	To, Listing Department National Stock Exchange of India Limited Address: 'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip Code: PRAKASH
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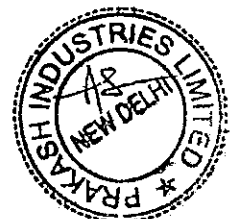
Dear Sir/ Madam

**Sub.: Application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors**

## Compliance Report

It is hereby certified that the draft scheme of arrangement involving Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors 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 Regulations") and the Securities and Exchange Board of India circular no. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 ("SEBI Circular"), including the following:

S.I.	Reference	Particulars	Whether Complied or Not and How
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes Complied
<b>Requirements of SEBI Circular</b>			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes Submitted
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Not applicable
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Yes Share entitlement report submitted (Refer Annexure )

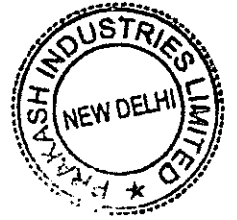




(d)	Para (C)(A)(5)	Auditors' certificate regarding compliance with Accounting Standards	Yes Submitted (Refer Annexure )
(e)	Para (D)(A)(9)	Provision of approval of public shareholders through e-voting	Yes Complied – Not applicable to the Scheme (Refer Annexure )

*Ashwini Kumar*  
**(Ashwini Kumar)**  
 Company Secretary

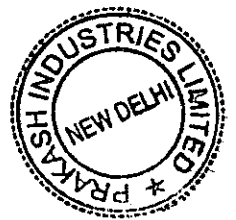
*[Signature]*  
**(Vikram Agarwal)**  
 Managing Director



Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Prakash Industries Limited and Prakash Pipes Limited are in compliance with all the Accounting Standards applicable to a listed entity.

*[Signature]*  
**(P.L.Gupta)**  
 Whole Time Director & Chief Financial Officer

*[Signature]*  
**(Vikram Agarwal)**  
 Managing Director



Answer I

# CHATURVEDI & CO.

Chartered Accountants

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019  
Phones: 26432388 / 26463013 / 26284488 Fax: 26467586  
E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

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## TO WHOMSOEVER IT MAY CONCERN

Certificate for Non-applicability of requirement prescribed in Para (I)(A)(9)(a) of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 ('SEBI Circular') pursuant to para (I)(A)(9)(c) of SEBI Circular in respect of draft Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors ('the Scheme')

It is hereby certified that the draft scheme of arrangement involving Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors 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 Regulations") and the Securities and Exchange Board of India circular no. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 ("SEBI Circular"), including the following:

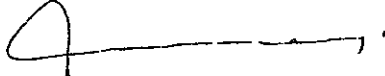
1. At the request of PRAKASH INDUSTRIES LIMITED ('the Company'/ 'PIL'), we have examined the books of accounts, draft Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 read with section 66 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and/ or Companies Act, 1956, as the case may be, and other relevant records and documents maintained by the Company in the usual course of business, for the para (I)(A)(9)(a) of Annexure I of SEBI Circular ('the Undertaking'), in relation to the Scheme
2. In connection with requirements as stated in para 1 above in terms of para (I)(A)(9)(c) of Annexure I of SEBI Circular, we have been provided relevant confirmations and undertakings by the Company. We have relied on the above undertaking and confirmations for the purpose of issuing this certificate.
3. The attached undertaking and compliance with the SEBI Circular is the responsibility of the Company's management. Our responsibility is to provide a certificate in terms of para (I)(A)(9)(c) of Annexure I of the SEBI Circular on the said undertaking to certify whether the conditions mentioned in para (i)(A)(9)(a) of Annexure I of SEBI Circular (in relation to e-voting by public shareholders) are applicable to the Company or not.



- 4 We conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificate for Special Purposes' and Standard of Auditing issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit test in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion of the financial statement, specified elements, accounts, or items thereof, for the purpose of the certificate. Accordingly, we do not express such opinion. Further, our examination did not extend to any aspects of legal or proprietary in nature in the aforesaid Scheme other than matters referred to in the said certificate.
- 5. Based on our examination of the Undertakings and confirmation given by the management and the Scheme and according to the information and explanations given to us and specific representations received by us from the management, we certify that the conditions prescribed in para (I)(A)(9)(a) of Annexure I of SEBI Circular (in relation to e-voting by public shareholders) are not applicable to the Scheme for the reasons stated in the accompanying undertaking.

This certificate is intended solely for the purpose of submission to the Stock Exchanges in connection with the approval for the Scheme under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and should not be used for any other purpose or distributed to any other party

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E



PANKAJ CHATURVEDI  
Partner  
Membership No. 091239  
  
New Delhi  
August 24, 2017



Encl.: Undertaking as per SEBI Circular and the Scheme duly certified by management of Prakash Industries Limited as initiated by us for identification purposes



# Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

(112)

Undertaking in relation to Non-applicability of requirements prescribed in para (I)(A)(9)(a) of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 ('SEBI Circular') in respect of draft Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors ('the Scheme')

This is in connection with the Draft Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors under section 230-232 of the Companies Act, 2013 read with section 66 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and/ or Companies Act, 1956, as the case may be, and pursuant to the SEBI Circular wherein SEBI has mandated all listed companies to ensure that the Scheme submitted with the Hon'ble National Company Law Tribunal, Chandigarh Bench, for sanction, provides for all material facts in the explanatory statement in terms of para (I)(A)(9)(a) of the SEBI Circular.

Prakash Industries Limited hereby undertakes that the requirement of para (I)(A)(9)(a) of the SEBI Circular pertaining to e-voting by public shareholders is not applicable to the Company for the following reasons:

1) Para (I)(A)(9)(b)(i)

Where additional shares have been allotted to Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group

Reasons for non-applicability

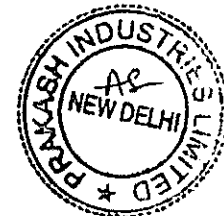
This clause is not applicable in our fact pattern as upon demerger coming into effect, the following has been envisaged:

Issue of shares by Prakash Pipes Limited ("PPL") to the existing shareholders of Prakash Industries Limited ("PIL"):

PPL shall issue and allot equity shares on a proportionate basis to each member of PIL whose name is recorded in the registers of members of PIL as holding equity shares on the Record Date (relevant extracts as mentioned in the Scheme), as under:

*"for every 8 equity share of face value of INR10/- (Rupees Ten only) each held in PIL as on the Record Date, the equity shareholders of PIL shall be issued 1 equity share of face value INR10/- (Rupees Ten only) each credited as fully paid-up in PPL.*

*In issue and allotment of such shares as aforesaid, the fractional entitlements of shares of any shareholders of PIL shall not be taken into account, but such shares representing fractional entitlements shall be allotted to Company Secretary of PPL upon trust/or separate trustee nominated by PPL, who will sell them on the date of listing of PPL or within such period of listing of PPL as may be decided by the Board of Directors of PPL, and distribute their sale*



proceeds (less expenses, if any) to the shareholders of PIL, who are entitled to such fractional shares.

FCCB holders that exercise the option of conversion ("Converting FCCB Holder") after the record date, PPL shall issue corresponding number of equity shares, as per the share entitlement ratio mentioned in clauses 12.1 above, to such Converting FCCB Holders upon allotment of equity shares of PIL.

Upon the Scheme being effective, the investment of PIL in PPL shall stand cancelled."

This will ensure that the shareholding pattern of PPL is identical to the shareholding pattern of PIL.

Accordingly it is evident from the above that all the shareholders of PIL would get shares in PPL in proportion to their entitlement and there would be no additional shares allotted to Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group.

## 2) Para (I)(A)(9)(b)(ii)

Where the Scheme of Arrangement involves the listed entity and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group

### Reasons for non-applicability

This clause is not applicable in our fact pattern as the Scheme is envisaged between PIL and its subsidiary, PPL and thus it does not involve any arrangement between PIL and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.

## 3) Para (I)(A)(9)(b)(iii)

Where the parent listed entity has acquired, either directly or indirectly, the equity shares of the subsidiary from any of the shareholders of the subsidiary who may be Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group of the parent listed entity, and if that subsidiary is being merged with the parent listed entity under the Scheme

### Reasons for non-applicability

This clause is not applicable as PIL (being the parent listed company in this context) has not acquired, either directly or indirectly, the equity shares of PPL (the subsidiary) from any of the shareholders of PPL who may be Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group of PIL. Further, the Scheme is not for the purpose of merger of subsidiary with its parent listed company.



(114)

## 4) Para (I)(A)(9)(b)(iv)

Where the scheme involving merger of an unlisted entity results in reduction in the voting share of pre-scheme public shareholders of listed entity in the transferee / resulting company by more than 5% of the total capital of the merged entity

Reasons for non-applicability

The Scheme does not involve merger of unlisted entity with listed entity.

## 5) Para (I)(A)(9)(b)(v)

Where the scheme involves transfer of whole or substantially the whole of the undertaking of the listed entity and the consideration for such transfer is not in the form of listed equity shares

Reasons for non-applicability

The Scheme envisages demerger of PVC Pipes Undertaking (as defined in the Scheme) of PIL into PPL.

As per the SEBI Circular, for the purposes of para (I)(A)(9)(b)(v), the expression "substantially the whole of the undertaking" in any financial year shall mean 20% or more of the value of the company in terms of consolidated net worth or consolidated total income during the previous financial year as specified in section 180(1)(a)(i) of the Companies Act, 2013.

As per the audited financials of PIL for the financial year ended 31<sup>st</sup> March, 2017, the value of PVC Pipes Undertaking, both in terms of consolidated net worth and consolidated total income, is less than 20% of the value of PIL.

In light of the above reasons, PIL is not required to seek approval of public shareholders through e-voting in relation to the Scheme.

**For Prakash Industries Limited**

*Ashwini Kumar*

Ashwini Kumar  
Company Secretary  
Date: 24<sup>th</sup> August 2017  
Place: Delhi



# CHATURVEDI & CO.

Chartered Accountants

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019  
Phones: 26432388 / 26463013 / 26284488 Fax: 26467586  
E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

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(115)

To,  
The Board of Directors,  
Prakash Industries Limited,  
15 KM / Stone,  
Delhi Road,  
Lissar-125044.

## Independent Practitioner's Report on the Statement of pre-demerger and post-demerger notional Net worth as at March 31, 2017

1. This Certificate is issued in accordance with the terms of our engagement letter dated August 19, 2017.
2. The Board of Directors of Prakash Industries Limited (Demerged company) at its meeting held on August 24, 2017 approved a Scheme of Demerger ("the Scheme") with its wholly owned subsidiary Prakash Pipes Limited (resulting company)
3. The accompanying Statement of notional Net Worth (hereinafter referred together as the "Statement") (Annexure-1) contains the details as required pursuant to compliance with the terms and conditions contained in connection with aforesaid Scheme, which we have initialed for identification purposes only.
4. We have been informed that the Appointed Date is April 01, 2018 and accordingly the pre-demerger and post-demerger net worth certificate can only be drawn up post such date, we have been requested to provide a certificate for pre-demerger and post-demerger notional net worth of the demerged company to be determined on the assumption that the Scheme of Demerger has been approved by the Board of Directors based on audited financial statements available as on March 31, 2017.
5. For the limited purpose of this statement pre-demerger and post-demerger notional net worth of the demerged company has been determined based on the assumption that the Scheme has taken effect as on March 31, 2017, the date of latest available audited financial statement of the demerged company and resulting company. This however should not be construed to indicate that the Appointed Date is March 31, 2017

### Management's Responsibility for the Statement

6. The preparation of the Statement is the responsibility of the Management of Prakash Industries Limited (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.

### Practitioner's Responsibility

7. Pursuant to the requirements of the Scheme, it is our responsibility to provide a reasonable assurance whether the amounts in the Statement that form part of the Net Worth computation have been accurately extracted from the audited financial statements for the year ended March 31, 2017 and the computation of net worth is arithmetically correct.

Other Offices: \* Kolkata \* Mumbai \* Chennai \* Kanpur \* Lucknow



8. The audited financial statements referred to in paragraph 7 above, have been audited by us on which, we issued a qualified audit opinion vide our report for the year ended March 31, 2017. Our audit of the financial statement was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

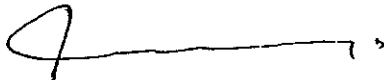
#### Opinion

11. Based on our examination, as above, we are of the opinion that the amount that form part of the net worth computation have been accurately extracted from the audited financial statements for the years ended March 31, 2017; and that the computation of net worth in the Statement is arithmetically accurate.

#### Restriction on Use

12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirement of the Scheme and to submit the accompanying Statement to the Stock Exchange (NSE and BSE), and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E



PANKAJ CHATURVEDI  
Partner  
Membership No. 091239

New Delhi  
August 24, 2017





Annexure-1

Statement showing Computation of Pre-Demerger and Post-Demerger notional net worth as on March 31, 2017

	Amount (in Rs/ Crores)	
	March 31, 2017	
	Pre-Scheme Arrangement	Post Scheme Arrangement
Share Capital		
A) Equity shares –issued & Fully paid	139.05	139.05
B) Total reserve & Surplus#	2055.67	1997.78
Notional Net Worth C=(A+B)	2194.72	2136.83

# Total reserve & Surplus as under:

	Amount (in Rs/ Crores)	
	March 31, 2017	
	Pre-Scheme Arrangement	Post-Scheme Arrangement
Other Equity as per financial statement for the year ended March 31, 2017	2081.91	2081.91
Less: Equity Component of foreign currency convertible bond	23.45	23.45
Capital Reserve	2.79	2.79
Net worth pertaining to Resulting company (PVC Division)	-	57.89
Total	2055.67	1997.78

Notional net worth has been calculated on the basis of audited financial statement for the year ended March 31, 2017 and future impact of conversion of Foreign Currency convertible bonds has not been considered

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E

PANKAJ CHATURVEDI  
Partner  
Membership No. 091239

New Delhi  
August 24, 2017



**G. R. Keswani & Co.**  
Chartered Accountants

Annex-2  
118

A-305, Pal Mohan Plaza  
11/56 Desh Bandhu Gupta Market  
Karol Bagh, New Delhi-110 005  
Tel(s) : 011-41557080  
Fax : 91-11-41557080  
E-mail : cagrkeswani@gmail.com  
keswanigr@gmail.com

To,  
The Board of Directors  
Prakash Pipes Limited  
Darjyan Wali Gali, RayyaTeh-Baba Bakaia,  
Amritsar – 143112 (Punjab)

**Independent Practitioner's Report on the Statement of pre-demerger and post-demerger notional Net worth as at 24<sup>th</sup> August, 2017**

1. This Certificate is issued in accordance with the terms of our engagement letter dated August 19, 2017.
2. The Board of Directors of Prakash Pipes Limited (Resulting Company) at its meeting held on August 24, 2017 approved a Scheme of Demerger ("the Scheme") with its Holding Company Prakash Industries Limited (Demerged Company).
3. The accompanying Statement of notional Net Worth (hereinafter referred together as the "Statement") (Annexure-1) contains the details as required pursuant to compliance with the terms and conditions contained in connection with aforesaid Scheme, which we have initialed for identification purposes only.
4. We have been informed that the Appointed Date is April 01, 2018 and accordingly the pre-demerger and post-demerger net worth certificate can only be drawn up post such date, we have been requested to provide a certificate for pre-demerger and post-demerger notional net worth of the demerged company to be determined on the assumption that the Scheme of Demerger has been approved by the Board of Directors based on audited financial statements of Demerged Company available as on March 31, 2017.
5. For the limited purpose of this statement pre-demerger and post-demerger notional net worth of the demerged company has been determined based on the assumption that the Scheme has taken effect as on March 31, 2017, the date of latest available audited financial statement of the demerged company. This however should not be construed to indicate that the Appointed Date is March 31, 2017.

**Management's Responsibility for the Statement**

6. The preparation of the Statement is the responsibility of the Management of Prakash Pipes Limited (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.



**Practitioner's Responsibility**

- 7. Pursuant to the requirements of the Scheme, it is our responsibility to provide a reasonable assurance whether the amounts in the Statement that form part of the Net Worth computation have been accurately extracted from the audited financial statements for the year ended March 31, 2017 and the computation of net worth is arithmetically correct.
- 8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

- 10. Based on our examination, as above, we are of the opinion that the amounts that form part of the net worth computation have been accurately extracted from the Scheme approved by Board of Directors of the Resulting Company, the audited financial statements of Demerged Company for the year ended March 31, 2017 and share entitlement ratio; and that the computation of net worth in the Statement is arithmetically accurate.

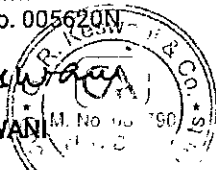
**Restriction on Use**

- 11. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirement of the Scheme and to submit the accompanying Statement to the Stock Exchange (NSE and BSE), and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **G.R. KESWANI & CO.**  
 Chartered Accountants  
 Firm Registration No. 005620N

*S. R. Keswani*

**GOBIND RAM KESWANI**  
 Partner  
 Membership No. 083790



New Delhi  
 August 24, 2017

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Annexure-1

Statement showing Computation of Pre-Demerger and Post-Demerger notional net worth as on 24<sup>th</sup> August, 2017

	Amount (in Rs.Crores)	
	24 <sup>th</sup> August, 2017	
	Pre-Scheme Arrangement	Post Scheme Arrangement
Share Capital		
A) Equity shares - Issued & Fully paid	3.01	19.06
B) Total reserve & Surplus	0.00	38.83
Notional Net Worth C=(A+B)	0.01	57.89

For G.R. KESWANI & CO.

Chartered Accountants

Firm Registration No. 005620N

G. R. Keswani

GOBIND RAM KESWANI

Partner

Membership No. 083790

New Delhi

August 24, 2017



# Prakash Industries Limited

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PRAKASH INDUSTRIES LIMITED ("THE COMPANY") IN THEIR MEETING HELD ON 24<sup>TH</sup> AUGUST, 2017 AT ITS CORPORATE OFFICE SITUATED AT SRIVAN, BIJWASAN, NEW DELHI- 110061**

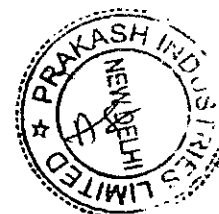
**Approval of Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their Respective Shareholders and Creditors ("the Scheme")**

“RESOLVED THAT pursuant to the provisions of sections 230 to 232 read with section 66 and other applicable provisions, if any, of the Companies Act, 2013 and related applicable rules and regulations (including any statutory modification(s) or re-enactment(s) thereof), relevant provisions of the Memorandum of Association and Articles of Association of the company, the recommendation of the Audit Committee of the company vide its report dated 24<sup>th</sup> August 2017, and subject to the requisite approvals of shareholders and creditors of the company and other approvals and permissions of the Stock Exchange, Securities and Exchange Board of India (“SEBI”), National Company Law Tribunal, Chandigarh Bench (“NCLT”), and other regulatory or government bodies, as may be necessary under the applicable laws, the draft Scheme providing for the demerger of PVC Pipes undertaking (as defined in the Scheme) of the company into Prakash Pipes Limited, as per the draft Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors (‘the Scheme’), placed before the Board and initialed by the Chairman of the Meeting for the purpose of identification, be and is hereby approved.”

“RESOLVED FURTHER THAT the appointed date shall be 1<sup>st</sup> April, 2018, or such other date as may be mutually decided by the Board of Directors of the company and Prakash Pipes Limited, or such date as may be modified / fixed by the order of the NCLT.”

“RESOLVED FURTHER THAT the net worth certificate dated 24<sup>th</sup> August, 2017 issued from M/s Chaturvedi & Company, Chartered Accountants, Statutory Auditors of the Company, be and is hereby taken on record and approved.”

“RESOLVED FURTHER THAT the certificate dated 24<sup>th</sup> August 2017 issued by M/s Chaturvedi & Company, Chartered Accountants, Statutory Auditors of the Company, certifying percentage turnover and profitability of the division being hived off vis-à-vis the other divisions of the company, be and is hereby taken on record and approved.”



“RESOLVED FURTHER THAT the National Stock Exchange of India Limited (“NSE”) is hereby appointed as the designated stock exchange for the purposes of coordination with the Stock Exchanges and the SEBI in respect of the above Scheme and matters connected therewith.”

“RESOLVED FURTHER THAT the report from the Audit Committee dated 24<sup>th</sup> August 2017, recommending the draft scheme for favorable consideration by the stock exchanges and SEBI and accordingly in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 (“SEBI Circular”) be and is hereby approved for submission to the stock exchanges and SEBI.”

“RESOLVED FURTHER THAT the appointment of Price Waterhouse & Co. LLP, Chartered Accountants as Valuer, and Finshore Management Services Limited as the Merchant Banker, be and is hereby approved and ratified, and hereby authorize Mr. Vikram Agarwal, Managing Director and Mr. Kanha Agarwal, Joint Managing Director to fix their remuneration.”

“RESOLVED FURTHER THAT the following documents pursuant to SEBI Circular are considered and hereby approved by the Board:

- (a) Share entitlement Report from Price Waterhouse & Co. LLP, Chartered Accountants providing the share entitlement ratio as under:

“for every 8 (Eight) equity shares of face value of Rs.10/- (Rupees Ten only) each held in Prakash Industries Limited as on the Record Date, the equity shareholders of Prakash Industries Limited shall be issued 1 (One) equity share of face value Rs.10/- (Rupees Ten only) each credited as fully paid-up in Prakash Pipes Limited”;

- (b) Fairness Opinion from Finshore Management Services Limited, Merchant Banker; and  
(c) Certificate as per para I(A)(5) of Annexure – I of the SEBI Circular from M/s Chaturvedi & Company, Chartered Accountants, Statutory Auditors of the company, confirming the compliance with the applicable accounting standards notified under the Companies Act, 2013 and other generally accepted accounting principles.”

“RESOLVED FURTHER THAT an undertaking certified by M/s Chaturvedi & Company, Chartered Accountants, Statutory Auditors stating the reasons for non-applicability of the conditions as mentioned in Para 9 of Annexure I of the SEBI Circular be and is hereby reviewed, noted and approved.”



**“RESOLVED FURTHER THAT** Mr. Vikram Agarwal, Managing Director, Mr. Kanha Agarwal, Joint Managing Director, Mr. P.L. Gupta, Whole Time Director & Chief Financial Officer and Mr. Ashwini Kumar, Company Secretary of the Company, be and are hereby severally authorized on behalf of the Board, inter alia, to:

- (a) Finalizing and sending of Notice and Explanatory Statement under Section 102 of the Companies Act, 2013, publication of advertisement, etc.;
- (b) Finalise and settle the draft Scheme with such modifications as they may deem fit which do not amount to a material change in the substance of the Scheme;
- (c) Make and agree to such alterations, conditions and changes to the Scheme as may be necessary for satisfying the requirements or conditions prescribed or imposed by the Central Government or the NCLT, or any other authority concerned (including stock exchanges, SEBI, Registrar of Companies (“ROC”), Regional Director, tax authorities, etc.) and to sign/ execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (d) Make applications, petitions, replies, affidavits and file forms to the relevant authorities, including stock exchanges and other persons (including shareholders and creditors) for their approval to the Scheme, and to make such disclosures to the government and regulatory authorities concerned (including stock exchanges, SEBI, Registrar of Companies (“ROC”), Regional Director, tax authorities, etc.) and other persons as may be required in relation to the Scheme or giving effect to thereto and for that purpose to undertake all necessary actions including signing / executing all such applications, letters, writings, affidavits, undertakings, certificates, confirmations and all other documents, deeds, etc. as may be necessary in this regard;
- (e) File application with NCLT or such other appropriate authority seeking directions as to convening / dispensing with the meeting of the shareholders/ creditors of the company and where necessary, to take steps to convene and hold such meetings as per the directions of NCLT/ other authorities concerned;
- (f) Appoint, engage, renew or terminate any lawyers, advocates or firm of advocates, legal advisors, chartered accountants, valuers, merchant bankers, service providers and consultants on such terms and conditions as deemed fit, to complete the demerger process under the provisions of sections 230 to 232 read with section 66 of the Companies Act, 2013 and related applicable rules and regulations;
- (g) Execute, sign, submit and deliver all necessary petitions, pleadings, affidavits, notices for summons, vakalatnamas, applications, letters, writings, undertakings, certificates, confirmations, issue public advertisement, and/ or any other documents and/ or papers;
- (h) Move/ initiate appropriate proceedings in the relevant NCLT and/ or other regulatory authorities, for giving effect to the Scheme of Arrangement for the said demerger and to accept and carry out any alterations, changes, deletions, amendments, etc. to the Scheme or to any of the documents in



connection with the Scheme as may be required by the NCLT or Central Government or any of its departments or by SEBI or any other authority as aforesaid or as may be deemed expedient or necessary;

- (i) Represent the company before NCLT, any other regulatory and/or statutory authorities and departments in connection with the above matter;
- (j) Settle any questions, remove any difficulties or doubts that may arise from time to time in regard to the proposed Scheme;
- (k) Accepting services of notices or other process which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (l) Delegate to any other officer of the company or any lawyer or counsel as may be deemed necessary or prudent, any or all of their powers in connection therewith;
- (m) Affix common seal of the company, if required, on any deed or documents in this regard as per the provisions of the Articles of Association of the company;
- (n) Do all such acts, deeds, matters and things as may be deemed necessary, expedient, incidental or consequential in connection with the approval and implementation of the Scheme including satisfaction of the conditions of effectiveness of the Scheme and the closing actions under the Scheme, and as may be required to be done to give effect to this resolution."

**"RESOLVED FURTHER THAT** Mr. P.L. Gupta, Whole Time Director & Chief Financial Officer and Mr. Ashwini Kumar, Company Secretary of the Company be and is hereby authorized severally to issue any fresh resolution on all or any of the matters referred above or incidental thereto and to do all such acts, deeds and things as may be required to be done to give effect to the above resolution including furnishing certified copy of the resolution to any authority, person or government body."

**Certified to be true**

**For Prakash Industries Limited**

*Ashwini Kumar*

**Ashwini Kumar**

**Company Secretary**

**Date: 24<sup>th</sup> August 2017**

**Place: New Delhi**





**PRAKASH PIPES LIMITED**

(125)

Corp. Off: "Srivan", Near Indian Oil Petrol Pump, Najafgarh-Bijwasan Road,  
Bijwasan, New Delhi-110 061  
CIN No.U25209PB2017PLC046660, Email.Id:pplho@prakash.com

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PRAKASH PIPES LIMITED ("THE COMPANY") IN THEIR MEETING HELD ON 24<sup>TH</sup> AUGUST 2017 AT ITS CORPORATE OFFICE SITUATED AT SRIVAN, NAZAFGARH BIJWASAN ROAD, BIJWASAN, DELHI-110061

**Approval of Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their Respective Shareholders and Creditors ('the Scheme')**

"RESOLVED THAT pursuant to the provisions of sections 230 to 232 read with section 66 and other applicable provisions, if any, of the Companies Act, 2013 and related applicable rules and regulations (including any statutory modification(s) or re-enactment(s) thereof), relevant provisions of the Memorandum of Association and Articles of Association of the company, and subject to the requisite approvals of shareholders and creditors of the company and sanction of the National Company Law Tribunal, Chandigarh Bench ("NCLT") constituted under the provisions of the Companies Act, 2013, and such other regulatory or government bodies, as may be necessary under the applicable laws, the draft Scheme providing for the demerger of PVC Pipes undertaking (as defined in the Scheme) of Prakash Industries Limited into the company, as per the draft Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors ('the Scheme'), placed before the Board and initialed by the Chairman of the Meeting for the purpose of identification, be and is hereby approved."

"RESOLVED FURTHER THAT the share entitlement report dated 24<sup>th</sup> August 2017 prepared by M/s Price Waterhouse & Co. LLP, Chartered Accountants providing the share entitlement ratio in connection with the Scheme, as placed before the Board, be and is hereby taken on record and approved for the purposes of the Scheme."

"RESOLVED FURTHER THAT the net worth certificate dated 24<sup>th</sup> August 2017 issued by M/s G.R. Keswani & Co., Chartered Accountants/ Statutory Auditors, be and is hereby taken on record and approved."



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Regd. Office: Darjiyan Wali Gali, Rayya Teh-Baba Bakala, Amritsar-143112 (Pb.)

# PRAKASH PIPES LIMITED

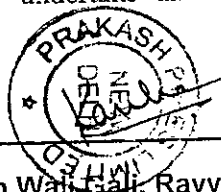
Corp. Off: "Srivani", Near Indian Oil Petrol Pump, Najafgarh-Bijwasan Road,  
Bijwasan, New Delhi-110 061

CIN No.U25209PB2017PLCo46660, Email.Id:pplho@prakash.com

"RESOLVED FURTHER THAT Mr. Vikram Agarwal, Director, and Mr. Kanha Agarwal, Director of the Company, be and are hereby severally authorized on behalf of the Board, to finalise and sign the Scheme and to make such alteration and changes therein as may be expedient or necessary for satisfying the requirements or conditions imposed by any relevant authority including but not limited to, National Company Law Tribunal, any court of competent jurisdiction, or relevant regulatory or government authority and do all such acts, deeds and things on behalf of the company in connection with the Scheme or with respect to any condition under the Scheme including any conditions as to effectiveness or with respect to any other filings that may be required to be performed by the company."

"RESOLVED FURTHER THAT Mr. Vikram Agarwal, Director and Mr. Kanha Agarwal, Director of the Company, be and are hereby severally authorized on behalf of the Board, inter alia, to take all such steps as may be necessary in connection with the following:

- (a) To make such filings as may be necessary with any court/ tribunal/ authority of competent jurisdiction or regulatory authority in any relevant jurisdiction;
- (b) To take all steps as may be required, including without limitation for obtaining approvals, consents, and/ or orders of the shareholders, creditors, banks, financial institutions, other third parties and other regulatory authorities or entities or agencies or the court/ tribunal of competent jurisdiction as may be required from time to time in that behalf;
- (c) Make and agree to such alterations, conditions and changes to the Scheme as may be necessary for satisfying the requirements or conditions prescribed or imposed by the Central Government or the NCLT, or any other authority concerned (including Registrar of Companies ("ROC"), Regional Director, tax authorities, etc.) and to sign/ execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (d) Make applications, petitions, replies, affidavits and file forms to the relevant authorities, including stock exchanges and other persons (including shareholders and creditors) for their approval to the Scheme, and to make such disclosures to the government and regulatory authorities concerned (Registrar of Companies ("ROC"), Regional Director, tax authorities, etc.) and other persons as may be required in relation to the Scheme or giving effect to thereto and for that purpose to undertake all necessary actions including signing / executing all such



Regd. Office: Darjiyan Wahi, Rayya Teh-Baba Bakala, Amritsar-143112 (Pb.)

# PRAKASH PIPES LIMITED

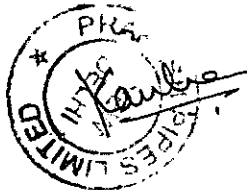
Corp. Off: "Srivani", Near Indian Oil Petro! Pump, Najafgarh-Bijwasan Road,  
Bijwasan, New Delhi-110 061  
CIN No.U25209PB2017PLC046660, Email.Id:pplho@prakash.com

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- applications, letters, writings, affidavits, undertakings, certificates, confirmations and all other documents, deeds, etc. as may be necessary in this regard;
- (e) File application with NCLT or such other appropriate authority seeking directions as to convening / dispensing with the meeting of the shareholders/ creditors of the company and where necessary, to take steps to convene and hold such meetings as per the directions of NCLT/ other authorities concerned;
  - (f) To take necessary action in this regard and take all necessary steps as are required for the implementation of the Scheme in all respects whatsoever and to give such direction as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner connected therewith or to review the position relating to the satisfaction of the various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
  - (g) To engage such other consultants, advocates, financial and legal advisors on behalf of the company, in respect of the Scheme;
  - (h) To execute, sign and issue, the requisite approvals/ authorizations/ consents/ no-objections, on behalf of the company, in respect of the Scheme;
  - (i) Represent the company before NCLT, any other regulatory and/or statutory authorities and departments in connection with the above matter;
  - (j) To sign all documents, applications, petitions, affidavits, Vakalatnama, representations, pleadings, etc. which are required to be signed, executed, delivered for carrying into effect the said Scheme in all respects whatsoever and/ or for obtaining directions (including but not limited to, from the NCLT) and to deliver certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/ or represent the company before the NCLT or any other authority; and
  - (k) Accepting services of notices or other process which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
  - (l) Delegate to any other officer of the company or any lawyer or counsel as may be deemed necessary or prudent, any or all of their powers in connection therewith;
  - (m) Affix common seal of the company, if required, on any deed or documents in this regard as per the provisions of the Articles of Association of the company;

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Regd. Office: Darjiyan Wali Gali, Rayya Teh-Baba Bakala, Amritsar-143112 (Pb.)



# PRAKASH PIPES LIMITED

Corp. Off: "Srivani", Near Indian Oil Petrol Pump, Najafgarh-Bijwasan Road,  
Bijwasan, New Delhi-110 061

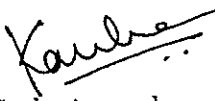
CIN No. U25209PB2017PLC046660, Email. Id: pplho@prakash.com

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(n) Do all such acts, deeds, matters and things as may be deemed necessary, expedient, incidental or consequential in connection with the approval and implementation of the Scheme including satisfaction of the conditions of effectiveness of the Scheme and the closing actions under the Scheme, and as may be required to be done to give effect to this resolution."

"RESOLVED FURTHER THAT Mr. Kanha Agarwal, Director be and is hereby authorized to issue any fresh resolution on all or any of the matters referred above or incidental thereto and to do all such acts, deeds and things as may be required to be done to give effect to the above resolution including furnishing certified copy of the resolution to any authority, person or government body."

Certified to be true  
For Prakash Pipes Limited

  
Kanha Agarwal  
Director  
DIN: 06885529  
Date: 24<sup>th</sup> August 2017  
Place: Delhi



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Regd. Office: Darjiyan Wali Gali, Rayya Teh-Baba Bakala, Amritsar-143112 (Pb.)



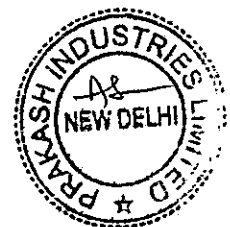
# Prakash Industries Limited

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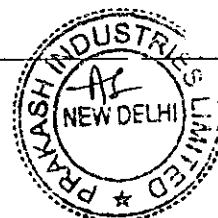
Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

## Brief Particulars of Prakash Industries Limited and Prakash Pipes Limited

Particulars	Resulting Company (PPL)	Demerged Company (PIL)
Name of the company	Prakash Pipes Limited ("PPL")	Prakash Industries Limited ("PIL")
Date of Incorporation & details of name changes, if any	<u>Date of Incorporation:</u> 29 <sup>th</sup> June, 2017  <u>Detail of name change:</u> None	<u>Date of incorporation:</u> 31 <sup>st</sup> July, 1980  <u>Detail of name change:</u> (a) Incorporated as 'Prakash Pipes and Industries Limited' on 31 <sup>st</sup> July, 1980 (b) Name changed to 'Prakash Industries Limited' on 1 <sup>st</sup> November, 1990
Registered Office	Darjiyan Wali Gali, Rayya Teh-Baba Baka'a, Amritsar - 143112 (Punjab)	15 Km Stone, Delhi Road, Hissar - 125044 (Haryana)
Name of Exchanges where securities of the company are listed	Securities are proposed to be listed on NSE and BSE post approval of Scheme by NCLT	Bombay Stock Exchange National Stock Exchange of India Limited
Nature of Business	Manufacturing, processing and dealing of tubes and pipes of various kinds	Manufacturing and production of Steel and PVC Pipes and power generation *
Brief particulars of the scheme	The Scheme of Arrangement provides for demerger of PVC Pipes Undertaking (as defined in the Scheme) of Prakash Industries Limited into Prakash Pipes Limited on a going concern basis from Appointed Date 1 <sup>st</sup> April, 2018	
Rationale for the scheme	a) The PVC pipes undertaking carried on by PIL has significant potential for growth. The nature of risk, competition, challenges, opportunities and business methods for the PVC pipes undertaking is separate and distinct from the other businesses of the Company. The PVC pipes undertaking would become capable of attracting a different set of investors, strategic partners, lenders and other stakeholders. b) PIL as well as PPL would have its own management teams, Board of Directors, who can chart out their own independent strategies to maximize value creation for their respective stakeholders. Demerger shall enable enhanced focus to the operations of the PVC pipes undertaking by PPL and the remaining business by PIL. c) The demerger will permit increased focus by PIL and PPL on their respective businesses in order to better meet their respective customers' needs and priorities, develop their own network of alliances and talent models that are critical to success.	
Date of resolution passed by the Board of Director of the company approving	24 <sup>th</sup> August 2017	24 <sup>th</sup> August 2017



the scheme		
Relevant date for determining the price as per Para 8 of SEBI Circular dated March 10, 2017, if applicable	Not applicable	Not applicable
Date of meeting of the Audit Committee in which the draft scheme has been approved	Not applicable	24 <sup>th</sup> August 2017
Appointed Date	1 <sup>st</sup> April, 2018	
Net Worth	(Rs. in crores)	(Rs. in crores)
- Pre	0.01	2194.72
- Post	57.89	2136.83
		Note: Networth is equity share capital & free reserve less Misc. expenses written off (Equity component of FCCB and Capital Reserve do not form part of Networth)
Valuation by independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	Share entitlement report dated 24 <sup>th</sup> August 2017 issued by M/s Price Waterhouse & Co LLP, Chartered Accountants  Firm Regn. no. 016844N/N-500015	
Fair value per shares	Not applicable	Not applicable
Exchange ratio	1 (one) fully paid up equity share having face value of INR 10/- each of PPL (Resulting Company) for 8 (Eight) fully paid up equity share of INR 10/- each held in PIL (Demerged Company)	
Name of Merchant Banker giving fairness opinion	Finshore Management Services Limited	
Capital before the scheme (No. of equity shares as well as capital in rupees)	Rs. 1,00,000 (Rupees one lakh), 10,000 equity shares of Rs 10/- each	Rs. 1,52,50,77,970 (Rupees one fifty two crore fifty lakh seventy seven thousand nine hundred seventy) 15,25,07,797 Equity Shares of Rs 10/- each
No. of shares to be issued	PPL shall issue 1,90,63,475 equity shares of INR 10/- each to all the equity shareholders of PIL Further, If all FCCBs (including USD 17.85 million) are converted into equity shares at the Record Date it would result in issuance of an additional 35,20,346 equity shares of PPL to such shareholders of PIL (i.e. 35,20,346 equity shares of PPL for the equity shares of PIL which may be issued to the FCCB holders of PIL post conversion).	



<b>Cancellation of shares on account of cross holding, if any</b>	All the equity shares issued by PPL to PIL and held by PIL in PPL shall stand cancelled			
<b>Capital after the scheme (No. of equity shares as well as capital in rupees)</b>	Rs. 19,06,34,750 (Rupees nineteen crore six lakh thirty four thousand seven hundred fifty), 1,90,63,475 equity shares of INR 10/- each In case of all FCCB conversion, Rs. 22,58,38,210/- (Rupees twenty two crore fifty eight lakh thirty eight thousand two hundred ten) 2,25,83,821 equity shares of Rs. 10/- each		Rs. 1,52,50,77,970 (Rupees one fifty two crores fifty lakh seventy seven thousand nine hundred seventy), 15,25,07,797 equity share of Rs. 10/- each In case of all FCCB conversion, Rs. 1,80,67,05,650 (Rupees one eighty crore sixty seven lakh five thousand six hundred fifty) , 18,06,70,565 equity shares of Rs. 10/- each	
<b>Shareholding pattern of PPL</b>	<b>Pre</b> (as on 24th August, 2017)		<b>Post</b> (assuming FCCB conversion)	
	<b>No. of Shares</b>	<b>% of holding</b>	<b>No. of Shares</b>	<b>% of holding</b>
<b>Promoter/ Promoter Group</b>	10,000	100%	77,75,610	34.43%
<b>Public</b>	-	-	1,48,08,211	65.57%
<b>Custodian</b>	-	-	-	-
<b>TOTAL</b>	10,000	100%	2,25,83,821	100%
<b>No of shareholders</b>	No. of Registered Owner : 7 No. of Registered Owner who does not hold beneficial interest in shares : 6		-	
<b>Shareholding pattern of PIL</b>	<b>Pre</b> (as on 24th August, 2017)		<b>Post</b> (assuming FCCB conversion)	
	<b>No. of Shares</b>	<b>% of holding</b>	<b>No. of Shares</b>	<b>% of holding</b>
<b>Promoter</b>	6,22,12,390	40.79%	6,22,12,390	34.43%
<b>Public</b>	9,02,95,407	59.21%	11,84,58,175	65.57%
<b>Custodian</b>	-	-	-	-
<b>TOTAL</b>	15,25,07,797	100%	18,06,70,565	100%
<b>No of shareholders</b>	52904		-	
<b>Name &amp; PAN no. of the Promoter and Promoter Group of unlisted companies</b>	<ol style="list-style-type: none"> <li>Prakash Industries Limited AABCP6765H</li> <li>Ved Prakash Agarwal AAJPA5292M</li> <li>Vikram Agarwal ABUPA7995F</li> <li>Kanha Agarwal AOTPA3926N</li> <li>Mohini Agarwal AAJPA9174C</li> <li>Gunjan Agarwal ADBPJ1975B</li> <li>Shiv Shankar Agarwal AHNPA3093R</li> </ol>			
<b>Names of the Board</b>	1. Ved Prakash Agarwal		1. Ved Prakash Agarwal	



<b>of Directors</b>	2. Vikram Agarwal 3. Kanha Agarwal	2. Vikram Agarwal 3. Kanha Agarwal 4. Pancham Lal Gupta 5. Kailash Chandra Mehra 6. Mamraj Agarwal 7. Satram Lokumal Keswani 8. Mangi Lal Pareek 9. Yoginder Nath Chugh 10. Purnima Gupta
<b>Relation among the companies involved in the scheme, if any</b>	PPL is a wholly owned subsidiary of PIL	
<b>Details regarding change in management control in listed or resulting company seeking listing, if any</b>	Resulting Company – Upon the Scheme becoming effective, the shareholding pattern of PPL shall be identical to the shareholding pattern of PIL. There is no change in management control Demerged Company - No change in the management control	

For Prakash Industries Limited

*Ashwin Kumar*Ashwini Kumar  
Company Secretary  
Date: 31<sup>st</sup> August 2017





# Prakash Industries Limited

Annex 'M-1'

133

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

NSE Scrip Code: PRAKASH

Dear Sir,

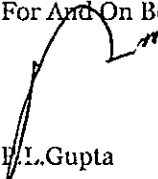
**Subject:- In the matter of Arrangement between Prakash Industries Limited (Demerged Company) and Prakash Pipes Limited (Resulting Company) under Section 230-232 of Companies Act, 2013 read with section 66 of the Companies Act, 2013.**

In connection with the subjected matter, Prakash Industries Limited, Demerged Company (herein after referred to as "The Company") hereby confirm that:

- I. The Company, its promoters or Directors have never been declared as willful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.
- II. The Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
- III. The Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognized stock exchange.

Thanking You,

For And On Behalf Of Prakash Industries Limited

  
H.L. Gupta

Whole Time Director & Chief Financial Officer

DIN: 00048868



Annex 'M-2'

(134)

## PRAKASH PIPES LIMITED

Corp. Off: "Srivani", Near Indian Oil Petrol Pump, Najafgarh-Bijwasan Road,  
Bijwasan, New Delhi-110 061 CIN No.U25209PB2017PLC046660,  
Email.Id:pplho@prakash.com

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

Dear Sir,

**Subject:- In the matter of Arrangement between Prakash Industries Limited (Demerged Company) and Prakash Pipes Limited (Resulting Company) under Section 230-232 of Companies Act, 2013 read with section 66 of the Companies Act, 2013.**

In connection with the subjected matter, Prakash Pipes Limited, Resulting Company (herein after referred to as "The Company") hereby confirm that:

- I. The Company, its promoters or Directors have never been declared as willful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.
- II. The Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
- III. The Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognized stock exchange.

Thanking You,

**For And On Behalf Of Prakash Pipes Limited**

  
Karha Agarwal

Director

DIN: 06885529

Date: 31st August, 2017



Regd. Office: Darjiyan Wali Gali, Rayya Teh-Baba Bakala, Amritsar-143112 (Pb.)



# Prakash Industries Limited

Annex 'N'

135

Near I.O.C.L. Depot, Najafgarh - Bijwasan Road,  
Bijwasan, New Delhi-110061. CIN : L27109HR1980PLC010724  
Tel. : 25305800, 28062115, Fax : 91-11-28062119  
E-mail : pilho@prakash.com, Website : www.prakash.com

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza' C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

NSE Scrip Code: PRAKASH

Dear Sir,

**Sub.: Application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme of Arrangement between Prakash Industries Limited and Prakash Pipes Limited and their respective shareholders and creditors**

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

1. The proposed scheme of amalgamation/ arrangement/~~merger/reconstruction/~~ reduction of capital etc. to be presented to any Court or 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, the Companies Act, 1956 / 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.prakash.com](http://www.prakash.com)
3. ~~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~~
4. The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
5. ~~In case of Unlisted company/ies being involved in the Scheme of Arrangement:~~
  - a. ~~The Company shall include the applicable information pertaining to the unlisted entity/ies 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.~~

~~b. The percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post-scheme shareholding pattern of the "merged" company shall not be less than 25%. Not applicable~~

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 amalgamation/ arrangement. Not applicable~~

For Prakash Industries Limited

*Ashwini Kumar*

Ashwini Kumar  
Company Secretary  
Date: 31<sup>st</sup> August 2017



# CHATURVEDI & CO.

Chartered Accountants

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019  
Phones: 26432388 / 26463013 / 26284488 Fax: 26467586  
E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

Annexure 101

137

To,  
The Board of Directors  
Prakash Industries Limited  
15 KM / Stone  
Delhi Road, Hissar-125044

## Independent Practitioner's Report on the Statement of Turnover and profit before tax for the year ended March 31, 2017 and Net worth as at March 31, 2017

- 1 This Certificate is issued in accordance with the terms of our engagement letter dated August 19, 2017.
2. The Board of Directors of Prakash Industries Limited (Demerged company) at its meeting held on August 24, 2017 approved a Scheme of Demerger ("the Scheme") with its wholly owned subsidiary Prakash Pipes Limited (resulting company).
3. The accompanying Statement of Turnover and profit before tax for the year ended March 31, 2017 and Net worth as at March 31, 2017 (hereinafter referred together as the "Statement") (Annexure-1) contains the details as required pursuant to compliance with the terms and conditions contained in connection with aforesaid Scheme, which we have initialled for identification purposes only.

### Management's Responsibility for the Statement

4. The preparation of the Statement is the responsibility of the Management of Prakash Industries Limited (hereinafter the "Company") including the identification of assets and liabilities of relevant divisions, preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.

### Practitioner's Responsibility

5. Pursuant to the requirements of the Scheme, it is our responsibility to provide a reasonable assurance whether the amounts in the Statement that form part of the Turnover and profit before tax for the year ended March 31, 2017 and Net worth as at March 31, 2017 have been accurately extracted from the audited financial statements/books of accounts for the year ended March 31, 2017 and the computation of net worth is arithmetically correct.
6. The audited financial statements referred to in paragraph 5 above, have been audited by us, on which we issued a qualified audit opinion vide our report for year ended March 31, 2017. Our audit of the financial statement was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Other Offices: \* Kolkata \* Mumbai \* Chennai \* Kanpur \* Lucknow



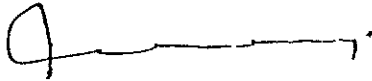
**Opinion**

9. Based on our examination, as above, we are of the opinion that the amounts in statement in respect of turnover and profit before tax for the year ended March 31, 2017 have been accurately extracted from the audited financial statements/ books of accounts for the years ended March 31, 2017 and the computation of net worth is arithmetically accurate and;

**Restriction on Use**

10. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirement of the Scheme and to submit the accompanying Statement to the Stock Exchange (NSE and BSE), and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E



PANKAJ CHATURVEDI  
Partner  
Membership No. 091239

New Delhi  
August 24, 2017



**Annexure-1**

**Statement showing turnover and profit before tax and net worth as on March 31, 2017**  
(Rs. in crores)

	Financial Year	Net-worth	% to total	Turnover (Gross)	% to total	Profit Before Tax	% to total
Demerged division (PVC Pipes Undertaking)	2016-17	57.89	2.64	283.19	11.73	33.07	37.41
Other divisions (Remaining Undertaking)	2016-17	2136.83	97.36	2131.61	88.27	55.33	62.59
<b>Total</b>		<b>2194.72</b>	<b>100</b>	<b>2414.80</b>	<b>100</b>	<b>88.40</b>	<b>100</b>

## Notes:

1. Turnover and PBT of demerged division has been calculated based on published financials of Prakash Industries Ltd.
2. Net worth has been calculated based on the audited financial statements/ Books of accounts of the respective division /Company for the Financial Year ended March 31, 2017.
3. Net worth of the demerged division (PVC Pipes undertaking) is calculated on the basis of net Assets of the division i.e. total assets as reduced by total Liabilities. The net worth of the other division (remaining undertaking) is calculated by reducing the net worth of demerged division (PVC Pipes undertaking) from the net worth of the Company as a whole.
4. The Net worth figures of remaining divisions is after considering provision for income tax of the Company as the same is calculated / accounted on corporate level considering the deductions available to the Company under the tax laws.
5. Notional net worth as given below has been calculated on the basis of audited financial statement for the year ended March 31, 2017 and assumption for conversion of Foreign Currency convertible bonds has not been considered.
- 6.

	Amount (in Rs/ Crores)
Equity Capital	139.05
Other Equity as per financial statement for the year ended March 31, 2017	2081.91
Less: Equity Component of foreign currency convertible bond	23.45
Capital Reserve	2.79
Net worth pertaining to Resulting company	
Total	2194.72

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E



PANKAJ CHATURVEDI  
Partner  
Membership No. 091239

New Delhi  
August 24, 2017





E-25, Ground Floor, Saket, New Delhi  
New Delhi 110017 Delhi India  
IFSC - KKBK0000187

Annex 'P' 140

Valid for three months from date of issue

दिनांक 31/08/2017  
Date

PAY NATIONAL STOCK EXCHANGE OF INDIA LTD

या धारक को Or Bearer

रुपये Rupees Two Lakh Sixteen Thousand Only

अदा करें।

₹\*\*\*\*216000.00

आका सं.  
A/c No.

01872080000037

CASH CREDIT ACCOUNT  
CBS

For Prakash Industries Limited

Authorized Signatory

26/04/2017

Payable At-par at all branch locations of Kotak Mahindra Bank Ltd.

Please sign above

⑈008341⑈ 11048501613 000627⑈ 29