



# 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

PIL/SE/Disclosure/2018

4th June, 2018

**Listing Department**  
**BSE Ltd**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street**  
**Mumbai – 400001**  
**Company Code: 506022**

**Listing Department**  
**National Stock Exchange of India Ltd**  
**Exchange Plaza, 5th Floor, Plot No. C/1**  
**G Block, Bandra-Kurla Complex,**  
**Bandra (E), Mumbai - 400051**  
**Company Symbol: PRAKASH**

**Sub: Outcome of the Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT") Convened Meetings of Equity Shareholders, Unsecured Creditors and Secured Creditors**

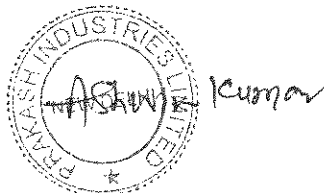
Dear Sir,

We wish to bring your kind notice that the Hon'ble NCLT convened meetings of Equity Shareholders, Unsecured Creditors and Secured Creditors were held on 2nd June, 2018 at the Registered office of the Company at 15 K.M. Stone, Delhi Road, Hissar-125044 at their respective scheduled times as per the Order of Hon'ble NCLT.

In the aforesaid meetings :

- The shareholders have **approved** the Scheme of Arrangement between Prakash Industries Limited (Demerged Company) and Prakash Pipes Limited (Resulting Company) and their respective shareholders and creditors ("Scheme") with requisite majority.
- The Unsecured Creditors have **approved** the Scheme of Arrangement between Prakash Industries Limited (Demerged Company) and Prakash Pipes Limited (Resulting Company) and their respective shareholders and creditors ("Scheme") with requisite majority.
- The Secured Creditors have **approved** the Scheme of Arrangement between Prakash Industries Limited (Demerged Company) and Prakash Pipes Limited (Resulting Company) and their respective shareholders and creditors ("Scheme") with requisite majority.

Please note that the resolutions at the above meetings have been approved as per prescribed under applicable laws and in accordance with the Order of the Hon'ble NCLT.





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Please find enclosed a copy of the Scrutinizer's Report for the Shareholders, Secured Creditors and Unsecured Creditors Meetings for your kind information, records and necessary action. The Voting Results under Regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 under prescribed format will be filed separately.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

**For Prakash Industries Limited**

*Ashwini Kumar*

**Ashwini Kumar  
Company Secretary**



**Enclosures as above:**

*Harmandar Singh Nanda*  
Company Secretary

**Harmandar Nanda & Associates**

# 2549, Sector 37-C, Chandigarh-160 036

Ph.: 0172-2625134, Fax : 0172-2691328

E-mail : hsnanda55@yahoo.co.in

Website : www.thehsassociates.com

**COMBINED SCRUTINIZER'S REPORT**

To,

The Chairman of  
NCLT convened meeting of Equity Shareholders of  
Prakash Industries Limited having its  
Registered Office at 15 KM Stone, Delhi Road,  
Hissar 125044 (Haryana), India

**Sub: Scrutinizer Report on the voting conducted through E voting, and ballot/polling paper, of Equity Shareholders of M/s Prakash Industries Limited (the Applicant Company) pursuant to Company Application No. CA (CAA) No.07/Chd/Pb/2018.**

Dear Sir,

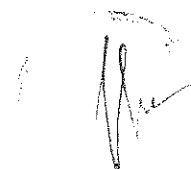
I, Harmandar Singh Nanda, Practising Company Secretary (FCS 5199, CP No. 4293) had been appointed by Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT), by its order dated 11th April 2018 as "the Scrutinizer" for the purpose of conducting voting done through E voting, and ballot /polling paper at the venue of the meeting of Equity Shareholders of M/s Prakash Industries Limited convened by the order of NCLT and held at Registered office of the Company at 15 KM Stone, Delhi Road, Hissar 125044 (Haryana), India on Saturday, 02nd June 2018 at 11.30 A.M pursuant to provisions of Companies Act 2013, read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing, Obligations and disclosure Requirement) Regulations, 2015 on the Resolution seeking approval of Equity shareholders of the Arrangement embodied in the scheme of Demerger among M/s Prakash Industries Limited and M/s Prakash Pipes Limited and their respective Equity shareholders and creditors ("the Scheme") in terms of the Notice dated 01st May, 2018, convening the said meeting.

**I do hereby submit my report as under:**

- (i) The Company has appointed Central Depository Services (India), Limited ("**CDSL**") as the agency for providing the **e-voting platform** to the equity shareholders of the Company.
- (ii) The **cut-off** date was **Wednesday, 31st January, 2018** for the purpose of deciding the Equity shareholders entitled to vote through the e-voting and voting conducted through ballot/polling



- paper at the venue of the Meeting on the resolution seeking their approval.
- (iii) The voting through e-voting had commenced at **9 a.m. on Thursday, 3rd May, 2018 and closed at 5 p.m. on Friday, 1st June, 2018.**
  - (iv) The Company had, on the basis of Register of Members and the list of beneficiary made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, attendance slip, etc. to the Equity shareholders of the Company (holding the equity shares as of the cut-off date, i.e. 31st January 2018) by Tuesday, 01st day of May, 2018, and has also published an advertisement in this regard, English language in The Statesman Newspaper published from Delhi and translation thereof in Hindi language in Jansatta Newspaper, published from Chandigarh on Tuesday, 01st day of May, 2018.
  - (v) The **e-voting module** was **disabled and blocked** by **CDSL** for voting on **01st June, 2018 at 5 p.m.**
  - (vi) On Saturday, 02nd June, 2018 at the venue of the NCLT convened meeting scheduled to be held at 11.30 A.M. At 11.30 A.M. when the proceedings started it was found that quorum was not complete as per the direction of Hon'ble NCLT and the meeting was adjourned to 30 minutes and the proceedings were started at 12.00 Noon. At the end of discussion, the Chairman of the Meeting for conducting the voting through ballot/polling paper for the Equity shareholders who were present at the meeting but who had not cast their vote earlier through the e-voting module of the CSDL.
  - (vii) On the completion of the voting at the NCLT convened Meeting, the Company provided me the list of shareholders who were present in the Meeting either in person or through proxies and who had casted their votes, their holding details and the details of votes casted on the Resolution.
  - (viii) I first counted the votes cast at the venue of the Meeting. The votes cast through ballot/polling paper were reconciled with the records maintained by the Company and the authorizations/proxies lodged with the Company.
  - (ix) I then unblocked the votes cast through e-voting module of CDSL in the presence of two witnesses who were not in the employment of the Company.
  - (x) The e-voting including votes cast through ballot/polling paper done, which were incomplete and/or which were otherwise found to be defective treated as invalid. However, no such case found.
  - (xi) The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing, Obligations and disclosure



Requirement) Regulations, 2015 relating to the voting done through the e-voting and voting conducted through ballot/polling paper at the venue of the meeting on the resolution contained in the Notice of the Meeting.

- (xii) My responsibility as Scrutinizer for the voting process (through the e-voting and voting conducted through ballot/polling paper at the meeting) is restricted to scrutinize the e-voting and voting conducted through ballot/polling paper at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from e-voting system provided by CDSL and voting conducted through ballot/polling at the meeting.
- (xiii) The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

#### **RESOLUTION**

**"RESOLVED THAT** pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactments thereof for the time being in force, and subject to the relevant provisions of the Memorandum & Articles of Association of the Company and subject to the approval of National Company Law Tribunal, Chandigarh Bench ("Tribunal") and subject to such requisite approvals of the concerned Stock Exchanges in accordance with the regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India or any other relevant authority from time to time to the extent applicable and subject to such approvals, consents, permissions and sanctions of the appropriate authorities as may be necessary/required and subject to such conditions as may be prescribed, directed or made by any of them while granting such approvals, consents and permissions, and further based on Share Entitlement Report dated August 24, 2017 from M/s Price Waterhouse & Co LLP, Chartered Accountants, Fairness Opinion dated August 24, 2017 from Finshore Management Services Limited, Merchant Banker and Certificate dated August 24, 2017 in accordance with Regulation 37 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 obtained from M/s Chaturvedi & Co., Statutory Auditors, regarding the accounting treatment being followed in the Scheme is in compliance with all the applicable Accounting Standards and on the recommendation of the Audit Committee and other relevant documents placed before it, the consent and approval of the Company be and is hereby accorded for the Demerger of PVC Pipes Business of Prakash Industries Limited



**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”

| Manner of Voting                                                    | Number of members voted (in person or proxy)* | No. of Votes cast by members |
|---------------------------------------------------------------------|-----------------------------------------------|------------------------------|
| E Voting                                                            | 145                                           | 7,41,82,858                  |
| Voting conducted through ballot/polling at the venue of the meeting | 37                                            | 62,41,891                    |
| <b>Total</b>                                                        | <b>182</b>                                    | <b>8,04,24,749</b>           |
| <b>% of the total value of valid votes cast</b>                     | <b>99.99%</b>                                 |                              |
| <b>% of total numbers of members voted</b>                          | <b>96.30%</b>                                 |                              |

| Manner of Voting                                                          | Number of members<br>voted (in person or<br>proxy)* | No. of Votes<br>cast by<br>members |
|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------|
| E Voting                                                                  | 4                                                   | 4106                               |
| Voting conducted through<br>ballot/polling at the venue of<br>the meeting | 3                                                   | 302                                |
| <b>Total</b>                                                              | <b>7</b>                                            | <b>4408</b>                        |
| % of the total value of<br>valid votes cast                               | 0.01%                                               |                                    |
| % of total numbers of<br>members voted                                    | 3.70%                                               |                                    |



**(c) Invalid Votes**

| <b>Manner of Voting</b>                                                      | <b>Number of members<br/>(in person or proxy)<br/>whose votes were<br/>declared invalid*</b> | <b>No. of Votes cast by<br/>members</b> |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-----------------------------------------|
| E Voting                                                                     | Nil                                                                                          | Nil                                     |
| Voting conducted<br>through ballot/polling<br>at the venue of the<br>meeting | Nil                                                                                          | Nil                                     |
| <b>Total</b>                                                                 | Nil                                                                                          | Nil                                     |

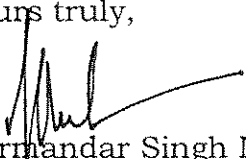
**\* No. of Members is equivalent to No. of Folios/Accounts**

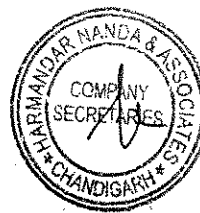
(XV) The list of Equity Shareholders who voted **"For/Against/Invalid"** for above Resolution through the voting conducted through ballot/polling paper at the venue of the meeting and e-voting process are annexed herewith.

(XVI) All relevant records of the voting conducted through the ballot/polling paper at the venue of the meeting and the e-voting are handed over to the Company Secretary of the Company for safe keeping.

Thanking You

Yours truly,

  
Harmandar Singh Nanda  
Harmandar Nanda & Associates  
Company Secretaries  
FCS No. 5199  
C.P. No. 4293



**Place: Hissar**

**Date: 02/06/2018**

**Report of Scrutinizer**

To,

The Chairman of  
NCLT convened meeting of Unsecured Creditors of  
Prakash Industries Limited having its  
Registered Office at 15 KM Stone Delhi Road,  
Hissar 125044 (Haryana), India

Sub: Scrutinizer Report of National Company Law Tribunal Convened Meeting of the  
Unsecured Creditors of Prakash Industries Limited ("the Company") pursuant to  
Company Application No. CA (CAA) No.07/Chd/Pb/2018.

Dear Sir,

I, Harmandar Singh Nanda, Practising Company Secretary, was appointed as Scrutinizer by the National Company Law Tribunal (NCLT), Chandigarh Bench vide its order dated 11th April, 2018 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Unsecured creditors of Prakash Industry Limited ("the Company") held on Saturday, 02nd June, 2018 at 01.30 P.M. at Registered office of the Company at 15 KM Stone, Delhi Road, Hissar 125044 (Haryana), India in terms of applicable provisions of the Companies Act, 2013 read with rules made thereunder.

I submit my report as under:

1. On Saturday, 02nd June, 2018 at the venue of the NCLT convened meeting scheduled to be held at 1.30 P.M. At 1.30 P.M. when the proceedings started it was found that quorum was not complete as per the direction of Hon'ble NCLT and the meeting was adjourned to 30 minutes and the proceedings were started at 2.00 P.M.
2. After the time fixed for closing of poll by the Chairman, one ballot box kept for pooling was locked in my presence with due identification marks placed by me.
3. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorization/proxies lodged with the Company.
4. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
5. The result of the poll is as under:

**Resolution :-**

To consider and approve the scheme of arrangement between Prakash Industries Limited ("PIL" or "Demerged Company" or "Applicant Company No. 1") and Prakash Pipes Limited ("PPL" or "Resulting Company") and their respective shareholders and creditors which, providing for transfer of the PVC Pipes Business Undertaking of the Applicant Company No. 1 as a going concern to its wholly owned subsidiary i.e. PPL under Sections 230-232 of the Companies Act, 2013 (hereinafter referred to as the "Scheme").



(i) Voted In favour of resolution:

| Number of Unsecured Creditors present and voting (in person or proxy or Authorised Representative) | Number of Votes cast by them (Amount in Rupees) | % of Total number of valid votes cast |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------------------------|
| 17                                                                                                 | 63,44,17,726/-                                  | 100                                   |

(ii) Voted against the resolution:

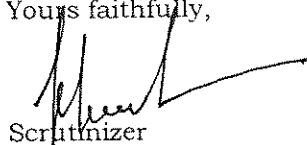
| Number of Unsecured Creditors present and voting (in person or proxy or Authorised Representative) | Number of Votes cast by them (Amount in Rupees) | % of Total number of valid votes cast |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------------------------|
| Nil                                                                                                | Nil                                             | Nil                                   |

(iii) Invalid Votes :

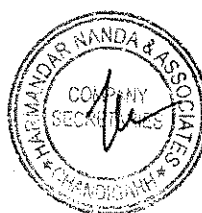
| Total number of Unsecured creditors present and voting (in person or proxy or Authorised Representative) whose votes were declared invalid | Total number of votes cast by them (Amount in Rupees) |
|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Nil                                                                                                                                        | Nil                                                   |

5. A list of Unsecured Creditors who voted **"For"**, **"Against"** and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were and handed over to the Company Secretary for safe keeping.

Thanking You,  
Yours faithfully,



Scrutinizer  
Name: Harmandar Singh Nanda  
Practising Company Secretary  
FCS: 5199, CP: 4293



Place: Chandigarh  
Date: 02nd June, 2018

**Report of Scrutinizer**

To,

The Chairman of  
NCLT convened meeting of Secured Creditors of  
Prakash Industries Limited having its  
Registered Office at 15 KM Stone, Delhi Road,  
Hissar 125044 (Haryana), India

Sub: Scrutinizer Report of National Company Law Tribunal Convened Meeting of the Secured Creditors of Prakash Industries Limited ("the Company") pursuant to Company Application No. CA (CAA) No.07/Chd/Pb/2018.

Dear Sir,

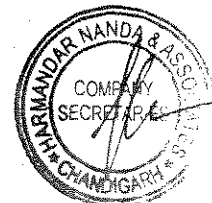
I, Harmandar Singh Nanda, Practising Company Secretary, was appointed as Scrutinizer by the National Company Law Tribunal (NCLT), Chandigarh Bench vide its order dated 11th April, 2018 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Secured Creditors of Prakash Industry Limited ("the Company") held on Saturday, 02nd June, 2018 at 03.30 P.M. at Registered office of the Company at 15 KM Stone, Delhi Road, Hissar 125044 (Haryana), India in terms of applicable provisions of the Companies Act, 2013 read with rules made thereunder.

I submit my report as under:

1. On Saturday, 02nd June, 2018 at the venue of the NCLT convened meeting scheduled to be held at 3.30 P.M. At 3.30 P.M. when the proceedings started it was found that quorum was not complete as per the direction of Hon'ble NCLT and the meeting was adjourned to 30 minutes and the proceedings were started at 4.00 P.M.
2. After the time fixed for closing of poll by the Chairman, one ballot box kept for pooling was locked in my presence with due identification marks placed by me.
3. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorization/proxies lodged with the Company.
4. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
5. The result of the poll is as under:

**Resolution:-**

To consider and approve the scheme of arrangement between Prakash Industries Limited ("PIL" or "Demerged Company" or "Applicant Company No. 1") and Prakash Pipes Limited ("PPL" or "Resulting Company") and their respective shareholders and creditors which, providing for transfer of the PVC Pipes Business Undertaking of the Applicant Company No. 1 as a going concern to its wholly owned subsidiary i.e. PPL under Sections 230-232 of the Companies Act, 2013 (hereinafter referred to as the "Scheme").



(i) Voted In favour of resolution:

| Number of Secured Creditors present and voting (in person or proxy or Authorised Representative) | Number of Votes cast by them (Amount in Rupees) | % of Total number of valid votes cast |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------------------------|
| 5                                                                                                | 49,51,66,309/-                                  | 100                                   |

(ii) Voted against the resolution:

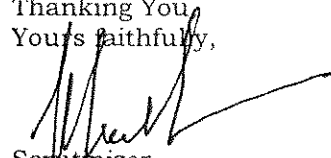
| Number of Secured Creditors present and voting (in person or proxy or Authorised Representative) | Number of Votes cast by them (Amount in Rupees) | % of Total number of valid votes cast |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------------------------|
| Nil                                                                                              | Nil                                             | Nil                                   |

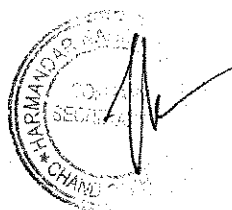
(iii) Invalid Votes :

| Total number of Secured Creditors present and voting (in person or proxy or Authorised Representative) whose votes were declared invalid | Total number of votes cast by them (Amount in Rupees) |
|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Nil                                                                                                                                      | Nil                                                   |

5. A list of Secured Creditors who voted "For", "Against" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were and handed over to the Company Secretary for safe keeping.

Thanking You,  
Yours faithfully,

  
Scrutinizer  
Name: Harmandar Singh Nanda  
Practising Company Secretary  
FCS: 5199, CP: 4293



Place: Hissar  
Date: 02nd June, 2018