



ions.

Ref. No.: PCL/2018-19/56

Date: 28.05.2018

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor,

Plot No. C/1, G Block,

Bandra Kurla Complex,

Bandra (E),

Mumbai - 400051.

BSE Limited,

Market Operations Dept.

P.J. Towers,

Dalal Street,

Mumbai- 400001.

Sub: Outcome of the Meeting of Board of Directors held on 28th May, 2018

Ref: Prakash Constrowell Limited, Scrip Code (NSE- PRAKASHCON & BSE- 533605).

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR), 2015), this is to inform you that the Board of Directors of the Company at their meeting held on 28th May, 2018 which commenced on 3.00 p.m. and concluded on 9.30 p.m., inter-alia transacted the following:

1. Considered and approved the Audited Financial Results (Standalone and Consolidated) and Asset Liability Statement for the Quarter and year ended 31st March, 2018 along with Auditors Report and Confirmation on Unmodified opinion are enclosed herewith for your record.
2. Considered and approved shifting of registered office from Mumbai to Nashik subject to shareholders approval through postal ballot.
3. Considered and approved the Scheme of Arrangement ("Scheme") involving demerger of specified undertaking of the Company ("Demerged Company") (As defined in the Scheme of Arrangement) into Bhumit Real Estate Private Limited ("Resulting Company") under the provisions of sections 230 to 233 read with other applicable provisions of Companies Act, 2013 and relevant rules thereof, as the case maybe. The details required in terms of Regulation 30 of SEBI (LODR), 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is marked as Annexure.

Kindly take the same on records and acknowledge the receipt.

For Prakash Constrowell Limited

Madhura Ubale

CS & Compliance Officer

Details of Scheme of Arrangement approved by Board of Directors are as follows:

1. Brief details of the division(s) to be demerged: Infrastructure Division / Civil Sector business activities will be demerged on a going concern basis, including all its assets, rights, licenses and powers, and all its debts, outstandings, liabilities, duties, obligations and employees.
2. Rationale for demerger:
Each of the varied businesses carried on by Demerged Company including Specified Undertaking (defined in the Scheme) have potential for growth and profitability. The nature of risk and competition involved in these businesses is distinct from other and consequently each business or undertaking is capable of attracting a different set of investors, strategic partners, lenders and other stakeholders. There are also differences in the manner in which each of these businesses are required to be handled and managed. In order to enable distinct focus of investors to invest in some of the key businesses and to lend greater/enhanced focus to the operation of the said businesses, the Demerged Company proposes to re-organize and segregate by way of a demerger its Specified Undertaking.
3. Brief details of change in shareholding pattern (if any) of all entities:
The Resulting Company is a wholly owned subsidiary company of the Demerged Company. Pursuant to the Scheme of Arrangement becoming effective, the Demerged Company and the Resulting Company will have mirror image / identical shareholding upon allotment of equity shares by the Resulting Company to the shareholders of the Demerged Company in proportion to their shareholding on the record date to be fixed.
4. Listing would be sought for the resulting entity: Yes. Listing on the Stock Exchange(s) would be sought for the Resulting Company.



PRAKASH

Constrowell Limited

Ref. No.: PCL/2018-19/55

Date: 28.05.2018

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National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
BandraKurla Complex,
Bandra (E),
Mumbai - 400051.

BSE Limited,
Market Operations Dept.
P.J. Towers,
Dalal Street,
Mumbai- 400001.

Sub: Disclosure pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015

Ref: PrakashConstrowell Limited, Scrip Code (NSE- PRAKASHCON & BSE- 533605).

Dear Sir,

Pursuant to requirements of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to declare that , M/s. JPL and Associates, Statutory Auditors of company have issued an Audit Report with unmodified opinion on company's Financial Results for Quarter and year ended 31st March, 2018.

Kindly take the same on records and acknowledge the receipt.

For PrakashConstrowell Limited

Praveen Purohit

Praveen Purohit
Chief Financial Officer.





J P L AND ASSOCIATES
CHARTERED ACCOUNTANTS

Auditor's Report on Consolidated Year to Date Results of the Prakash Constrowell Limited Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Prakash Constrowell Limited

We have audited the year to date consolidated financial results of **Prakash Constrowell Limited** for the period **1st April, 2017 to 31st March, 2018** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of **2(Two)** subsidiaries included in the consolidated year to date results, whose consolidated interim financial statements reflect total assets of **Rs. 108.21 lacs** as at **31st March, 2018** as well as the total revenue of **Rs. NIL lacs** as at **31st March, 2018**. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us,

and our opinion on the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date financial results:

- (i) include the year to date financial results of the following entities
 - A. Bhumit Real Estate Private Limited
 - B. Unique Vastu-Nirman and Project private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) Give a true and fair view of the consolidated net profit and other financial information for year to date results for the period from **1st April, 2017 to 31st March, 2018.**

For JPL& Associates

Chartered Accountants

FRN: 132748W

CA Vipul Lathi

(Partner)

M. No. 134897

Place of Signature: Nashik

Date : 28/05/2018





J P L AND ASSOCIATES
CHARTERED ACCOUNTANTS

**Auditor's Report on Sandalone Quarterly Financial Results and Year to Date Results
of the Prakash Constrowell Limited Pursuant to Regulation 33 of SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of
Prakash Constrowell Limited

We have audited the accompanying Ind AS financial results of **Prakash Constrowell Limited** for the quarter ended **31st March, 2018** and the year to date results for the period **1st April, 2017 to 31st March, 2018**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) Give a true and fair view of the net profit and other financial information for the quarter ended **31st March, 2018** as well as the year to date results for the period from **1st April 2017 to 31st March, 2018**.

For JPL & Associates

Chartered Accountants

FRN: 132748W



CA Vipul Lathi

(Partner)

M. No. 134897

Place of Signature: Nashik

Date: 28/05/2018





PRAKASH
Constrowell Limited

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Statement of Standalone Financial Results for the Quarter ended 31 March, 2018 and Consolidated Financial Results for the Year ended 31st March 2018 (Rs. In Lakh)							
Particulars	Standalone			Consolidated			
	Quarter Ended			Year Ended		Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
I. Revenue from operations	11,443.53	4,925.95	12,094.23	28,390.76	20,410.80	28,390.76	21,794.79
II. Other income	139.84	67.43	446.18	243.32	566.94	243.32	616.40
III Total Revenue	11,583.37	4,993.37	12,540.41	28,634.08	20,977.73	28,634.08	22,411.19
IV. Expenses:							
Cost of materials \Construction expenses	9,966.73	4,681.49	13,208.10	26,064.48	19,585.91	26,064.48	20,925.06
Change in inventory	793.15	(205.88)	(1,014.49)	145.35	(484.77)	142.47	(634.05)
Employee benefit expense	45.10	53.68	28.30	165.05	141.99	165.05	191.40
Financial costs	168.82	156.75	104.08	683.34	577.71	683.35	590.47
Depreciation and amortization expense	52.79	55.84	(97.82)	203.29	94.63	203.29	107.13
Other expenses	234.59	45.93	121.77	340.35	199.88	343.43	257.91
V Total Expenses	11,261.17	4,787.82	12,349.94	27,601.86	20,115.35	27,602.07	21,437.92
VI. Profit before exceptional items and tax (III-V)	322.20	205.56	190.47	1,032.22	862.38	1,032.01	973.27
VII. Exceptional items	-	-	-	-	-	-	-
VIII . Profit before tax	322.20	205.56	190.47	1,032.22	862.38	1,032.01	973.27
IX. Tax expense:							
(1) Current tax	86.94	61.23	(34.04)	314.96	192.82	314.96	226.93
(2) Previous Tax	(1.12)	-	-	(1.12)	(4.46)	(1.12)	(4.46)
(3) Deferred tax	12.08	-	33.58	12.08	33.58	12.08	34.24
X. Profit/(Loss) for the period	224.30	144.33	190.94	706.30	640.44	706.09	716.57
XI. Share of Profit(Loss) of subsidiaries transferred to non controlling interest	-	-	-	-	-	-	4.00
XII. Other Comprehensive Income (OCI)							
Remeasurement of post-employment benefit obligations	(3.52)	-	-	(3.52)	0.78	(3.52)	0.78
XIII. Total Comprehensive Income (X+XI)	220.78	144.33	190.94	702.78	641.22	702.58	713.34
XV. Earning per equity share:							
Basic and Diluted	0.18	0.11	0.15	0.56	0.51	0.56	0.57

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Prakash Constrowell Ltd
Nashik

PRAKASH

Constrowell Limited

Statement of Assets & Liabilities

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(Rs In Lakh)

Particulars	Standalone		Consolidated	
	31.03.2018	31.3.2017	31.03.2018	31.3.2017
	Audited	Audited	Audited	Audited
ASSETS:				
Non Current Assets				
Property, Plant and Equipment	1,708.27	1,659.66	1,708.27	1,663.51
Capital Work In Progress	66.54	-	66.54	-
Goodwill	-	-	68.89	68.64
Others Intangible Assets	5.00	5.25	5.00	5.25
Financial Assets:				
Investments	4.51	5.02	8.85	8.87
Investment in Capital of Partnership Firms	59.66	34.93	59.66	-
Other Financial Assets	3,681.02	3,122.58	3,681.57	3,190.07
Deferred Tax Assets	-	-	-	-
Other Non Current Assets	115.00	411.70	115.00	411.70
Total Non Current Assets	5,640.01	5,239.13	5,713.79	5,348.03
Current Assets				
Inventories	6,782.78	6,928.13	6,827.05	8,220.47
Financial Assets:				
Investments	-	227.00	-	227.00
Trade Receivables	5377.03	4,883.67	5,377.03	5,167.99
Cash and Cash Equivalents	371.36	364.93	374.88	706.50
Other Financial Assets	34.19	13.87	34.19	14.80
Current Tax Assets (Net)	1591.61	1,349.04	1,591.61	1,394.20
Other Current Assets	4,588.44	4,975.79	4,573.36	5,061.19
Total Current Assets	18,745.40	18,742.43	18,778.11	20,792.15
TOTAL ASSETS	24,385.41	23,981.57	24,491.90	26,140.18
EQUITY AND LIABILITIES:				
EQUITY				
Equity Share Capital	1,256.78	1,256.78	1,256.78	1,256.78
Other Equity	11,347.46	10,644.68	11,416.83	10,770.22
Total Equity	12,604.25	11,901.47	12,673.61	12,027.00
Non Controlling Interest	-	-	2.02	90.08
LIABILITIES				
Non Current Liabilities				
Financial Liabilities:				
Borrowings	298.02	408.92	298.02	508.92
Other Financial Liabilities	1,868.78	1,281.39	1,868.78	1,307.79
Provisions	49.17	45.65	49.17	45.65
Deferred Tax Liabilities	36.81	24.73	36.72	24.73
Other Non Current Liabilities	-	-	-	-
Total Non Current Liabilities	2,252.78	1,760.70	2,252.69	1,887.10
Current Liabilities				
Financial Liabilities:				
Borrowings	3,364.73	3,127.92	3,364.73	3,127.92
Trade Payables	4,149.09	3,127.47	4,149.32	3,715.05
Other Financial Liabilities	1,187.75	1,963.51	1,121.64	2,954.13
Other Current Liabilities	791.98	2,037.39	893.06	2,257.99
Provisions	34.84	22.53	34.84	33.64
Current Tax Liabilities	-	40.58	-	47.28
Total Current Liabilities	9,528.38	10,319.40	9,563.58	12,136.00
TOTAL EQUITY AND LIABILITIES	24,385.41	23,981.57	24,491.90	26,140.18




PRAKASH

Audited Segment-wise Revenue, Results, Assets and Liabilities

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Particulars	Standalone			Consolidated	
	Quarter Ended		31.03.2017 Unaudited	Year Ended	
	31.03.2018 Audited	31.12.2017 Unaudited		31.03.2018 Audited	31.03.2017 Audited
Segment Revenue					
Works contract	10,189.76	5,634.36	21,659.23	28,371.28	21,659.23
Real Estate	262.54	0.00	87.36	262.80	87.36
Unallocable	-	-	-	-	-
Total	10,452.30	5,634.36	21,746.59	28,634.08	21,746.59
Segment Results					
Works contract	314.31	362.31	1,419.00	1,538.85	1,419.00
Real Estate	176.70	-	21.09	176.70	21.09
Unallocable	-	-	-	-	-
Total	491.01	362.31	1,440.09	1,715.55	1,440.09
Interest expense	168.82	156.75	577.71	683.34	577.71
Profit before tax	322.20	205.56	862.38	1,032.22	862.38
Segment Assets					
Works contract	18,300.21	19,943.49	17,821.02	18,300.21	17,821.02
Real Estate	3,415.74	2,477.38	3,488.22	3,415.74	3,488.22
Unallocable	2,669.46	2,829.86	2,647.59	2,669.46	2,647.59
Total	24,385.41	25,250.74	23,956.84	24,385.41	23,956.84
Segment Liabilities					
Works contract	10,618.28	10,842.33	8,286.79	10,618.28	8,286.79
Real Estate	150.28	1,287.52	1,280.12	150.28	1,280.12
Unallocable	1,012.60	1,456.73	2,488.46	1,012.60	2,488.46
Total	11,781.16	13,586.59	12,055.37	11,781.16	12,055.37

7.9.18
Prakash Constrowell Ltd.
Nashik

Notes:																												
1	The Above results were reviewed by Audit Committee on 28th May 2018 and approved by the Board of Directors in its Meeting held on 28th May 2018.																											
2	The company adopted Indian Accounting Standard ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IndAs 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to IndAs is 1st April, 2016. Comparative figures given in the results are also IndAs compliant. They have not been subjected to review or audit, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.																											
3	Reconciliation of net profit as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per IndAs is given as follows:																											
	<table><tr><td></td><td>Rs. In Lakh</td></tr><tr><td>Particulars</td><td>For the year ended</td></tr><tr><td>Net Profit as per Previous GAAP</td><td>31.03.2017</td></tr><tr><td></td><td>641.22</td></tr><tr><td>IndAs Adjustments</td><td></td></tr><tr><td>Reclassification of Net Acturial Gain on employee defined benefit obligations to OCI</td><td>0.78</td></tr><tr><td>Net Profit (Loss) after Tax (Before OCI)</td><td>640.44</td></tr><tr><td>Other Comprehensive Income</td><td>0.78</td></tr><tr><td>Total Comprehensive Income (As Per IndAS)</td><td>641.22</td></tr></table>		Rs. In Lakh	Particulars	For the year ended	Net Profit as per Previous GAAP	31.03.2017		641.22	IndAs Adjustments		Reclassification of Net Acturial Gain on employee defined benefit obligations to OCI	0.78	Net Profit (Loss) after Tax (Before OCI)	640.44	Other Comprehensive Income	0.78	Total Comprehensive Income (As Per IndAS)	641.22									
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Total Comprehensive Income (As Per IndAS)	641.22																											
4	The audit report is annexed hereto alongwith the audited standalone and consolidated financial results.																											
5	The Company during this quarter has not received any complaint from its Registrar & Share Transfer Agent.																											
6	The company does have two reportable segment in line with the Indian Accounting Standard (IndAs-108)-"Operating Segments" issued by the Institute of Chartered Accountants of India.																											
7	Pursuant to the provisions of Clause 43A of Listing Agreement with Exchanges, the utilization of net proceeds of the IPO as stated in the Prospectus dated September 27th, 2011 and aggregating Rs. 6000 Lakhs is as follows:																											
	<table><tr><th>Particulars</th><th>Object as per Prospectus</th><th>Actual Utilization (Rs. in Lakh)</th></tr><tr><td>Amount received from IPO</td><td>6,000.00</td><td>6,000.00</td></tr><tr><td>Utilisation of funds (as on date)</td><td></td><td></td></tr><tr><td>Working Capital Requirement</td><td>3,500.00</td><td>3707.90*</td></tr><tr><td>Investment in Construction Equipments</td><td>930.00</td><td>722.10</td></tr><tr><td>Investment in Subsidiaries</td><td>234.52</td><td>234.52</td></tr><tr><td>General Corporate Purposes</td><td>744.16</td><td>744.16</td></tr><tr><td>Public Issue Expenses</td><td>591.32</td><td>591.32</td></tr><tr><td>*Surplus fund pending utilisation has</td><td></td><td></td></tr></table>	Particulars	Object as per Prospectus	Actual Utilization (Rs. in Lakh)	Amount received from IPO	6,000.00	6,000.00	Utilisation of funds (as on date)			Working Capital Requirement	3,500.00	3707.90*	Investment in Construction Equipments	930.00	722.10	Investment in Subsidiaries	234.52	234.52	General Corporate Purposes	744.16	744.16	Public Issue Expenses	591.32	591.32	*Surplus fund pending utilisation has		
Particulars	Object as per Prospectus	Actual Utilization (Rs. in Lakh)																										
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Public Issue Expenses	591.32	591.32																										
*Surplus fund pending utilisation has																												
8	The figures have been regrouped and/ or rearranged wherever considered necessary.																											
<div><div>Place: Nashik Date: 28.05.2018</div><div><div>For Prakash Constrowell Ltd TG Krishnan Managing Director</div></div></div>																												