



PRAKASH
Constrowell Limited

Concrete Values. Concrete Solutions.

Ref. No.: PCL/2017-18/96

Date: 29.06.2017

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 29th June, 2017.

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

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on 29th June 2017, which commenced on 3.00 p.m. and concluded on 7.00 p.m., inter-alia transacted the following:

1. Considered and approved acquisition of Damani Multitrade Private Limited. Detailed information as required under Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is annexed below in Annexure A.
2. Considered and approved acquisition of Eklavya Shelters Private Limited. Detailed information as required under Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is annexed below in Annexure B.
3. Considered & taken on record, the confirmation letter received from Mr. Prakash Laddha (on behalf of himself and other members of the Promoter Group) (a) to subscribe the Rights Equity Shares offered to them on their own account, including renounced in their favour by other members of the Promoter and Promoter Group and (b) to subscribe the Rights Equity Shares to the extent of any unsubscribed portion in the Issue.
4. Considered & approved loan from Directors & from other corporate entities belonging to the Promoter Group for acquisition and further subscription, which will be repaid either in cash or by conversion of such loan into Equity Shares, subject to the shareholder's approval.

Kindly take the same on records and acknowledge the receipt.

For Prakash Constrowell Limited

mkubale

Madhura Ubale
CS & Compliance Officer.
Place: Nashik

Annexure A**Details of Acquisition approved by Board of Directors are as follows:**

Sr. No.	Particulars	Details
a)	Name of the Target Entity Size (paid up capital) Turnover	Damani Multitrade Private Limited 4cr 404.39cr
b)	Whether acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	The acquisition doesn't fall within related party transactions and none of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Trading in construction related Material.
d)	Objects and effects of acquisition	The company will be acquired to make it as subsidiary Company. The said acquisition will result in increasing size of business and exploring new business opportunities subject to further detailed due diligence.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No such governmental or regulatory approvals are required for the acquisition.
f)	Indicative time period for completion of the acquisition	Procedural acquisition formalities will be completed within 60 working days.
g)	Nature of consideration	Cash
h)	Cost of acquisition	Rs. 10.20/- per share.
i)	Percentage of shareholding / control acquired	51% and further share subscription
j)	Brief background about the entity acquired in terms of products	Ferrous metals and non-ferrous metals, Iron & steel, machineries and equipments, etc

Annexure B**Details of Acquisition approved by Board of Directors are as follows:**

Sr. No.	Particulars	Details
a)	Name of the Target Entity Size (paid up capital) Turnover	Eklavya Shelters Private Limited Rs. 1,00,000/- Rs. 23,842/-
b)	Whether acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	The acquisition doesn't fall within related party transactions and none of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Real Estate
d)	Objects and effects of acquisition	The company will be acquired to make it a wholly owned subsidiary. This acquisition will be a special purpose vehicle for further business activity of Holding Company subject to project viability and due diligence.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No such governmental or regulatory approvals are required for the acquisition.
f)	Indicative time period for completion of the acquisition	Procedural acquisition formalities will be completed within 60 working days.
g)	Nature of consideration	Cash
h)	Cost of acquisition	Rs. 11.22/- per share.
i)	Percentage of shareholding / control acquired	100% and Further Share Subscription
j)	Brief background about the entity acquired in terms of products	Developer, maintainer, seller, hirer, leaser and manager.