



PRAKASH CONSTROWELL LIMITED

Regd Off: 6/7, Falcon Plaza, National Urdu High School Road, Near Sarda Circle, Nashik- 422001

POSTAL BALLOT NOTICE

PURSUANT TO SECTION 192A (2) OF THE COMPANIES ACT, 1956 read with the Companies (Passing of the Resolution) by Postal Ballot Rules, 2011

To The Members,

Notice is hereby given pursuant to Section 192A(2) of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, (hereinafter referred to as the "Rules") for the consent of the Members of Prakash Constrowell Limited (hereinafter referred to as the "Company") to the resolutions mentioned below, which are proposed to be passed by Postal Ballot. The Explanatory Statement pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed hereto for your consideration. The Postal Ballot Form is also annexed to this Notice for the purpose of exercising the votes in respect of the following resolutions.

In terms of Section 192A of the Act, a listed Company may propose any resolution to be passed through Postal Ballot in accordance with the Rules. In terms of Rule 5 of the said Rules, Resolution No 1 requires approval of Members of the Company by means of Postal Ballot.

Resolution No. 2 is not mandatory to be passed through Postal Ballot. However, to facilitate wider participation in the approval process by the Members of the Company residing at different locations, the Company is seeking approval of the Members for Resolution No. 2 also through Postal Ballot instead of convening an Extra Ordinary General Meeting.

The Company has appointed Mr. Dharmesh Zaveri, Practising Company Secretary, Mumbai as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and in accordance with the provisions of the Act and Rules framed thereunder. You are requested to carefully read the instructions printed overleaf of the Postal Ballot Form and return the said form duly completed in all respects, in the enclosed self addressed, postage pre-paid envelope, so as to reach the Scrutinizer on or before the close of working hours on Saturday, 13th day of July, 2013.

The Scrutinizer will submit his report to the Chairman / Director after completion of the scrutiny and the results of the voting by Postal Ballot will be announced by the Chairman / Director or by any such other person as may be authorized by the Chairman on Monday, 15th day of July, 2013 at 4.00 p.m. at the Registered Office of the Company besides communicating to the Stock Exchanges where the Equity Shares of the Company are listed.

The said date of declaration of result of the Postal Ballot (i.e. 15th July, 2013) shall be the date on which the Resolution would be deemed to have been passed, if approved by requisite majority.

The Members may please note that the voting of the resolutions as contained in this Notice will be made through Postal Ballot only and the Company has not appointed any agency for electronic voting in this regard.

1. To consider and if thought fit, to give assent or dissent to the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of the Section 293(1)(a) and the other applicable provisions of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create any mortgage, charge and/or hypothecation, in such manner and with such ranking as to priority and for such time to time for the purposes of the business of the Company on the immoveable and moveable properties of the Company, both present and future, in such form or manner at such time and on such terms and conditions as determined by the Board of Directors from time to time, (together with all other assets, rights and/or interest therein), including but not limited to any rights / entitlements of the Company to / in respect of immoveable properties under agreements executed by the Company and the Board be and is hereby empowered and authorized to arrange or fix terms and conditions for creation of such mortgage, charge and/or hypothecation of all properties offered as security howsoever as they may deem fit, as also to execute all such deeds and documents as may be necessary, usual or expedient for this purpose.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient and also to delegate all or any of the above powers to the committee of the Directors or the Whole-time Director or any other officers of the Company for giving effect to the above resolution"

2. To consider and if thought fit, to give assent or dissent to the following resolution as an Ordinary Resolution:

"RESOLVED THAT the consent of the Company be and is hereby accorded under the provisions of Section 293(1)(d) of the Companies Act, 1956 to the Board of Directors of the Company or any committee thereof for borrowing monies, from time to time, at its discretion either from the Company's bankers or any other bank(s), financial institution(s), international lending

agencies or any other lending institution(s), persons, firms, trusts or bodies corporate by way of deposits, advances or other loans, convertible/non-convertible debentures, commercial papers, bonds or any other debt instruments, whether unsecured or secured directly by mortgage, charge, hypothecation or pledge of any of the Company's assets and properties, book debts or by collateral security thereon or on such terms and conditions as may be considered suitable by the Board of Directors, even though the monies to be borrowed together with monies already borrowed by the Company, apart from temporary loans obtained from Company's Bankers in the ordinary course of business, exceeds the aggregate paid-up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose provided, however, that the total amount of such borrowings shall not exceed the amount of ₹ 3000 Crores/- (Rupees Three Thousand Crores only) at any time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient and also to delegate all or any of the above powers to the committee of the Directors or the Whole-time Director or any other officers of the Company for giving effect to the above resolution”

Registered Office:

6/7 Falcon Plaza,
National Urdu High School
Road, Near Sarda Circle,
Nasik - 422 001

By order of the Board of Directors
For **Prakash Constrowell Limited**

Place: Nashik
Date: 27/05/2013

Swapna S Naphade
Company Secretary

NOTES:

1. Explanatory Statement as required under Section 173(2) of the Companies Act, 1956 read with SEBI (Issue of Capital and Disclosure requirements) Regulation, 2009 in respect of the business specified above is annexed hereto.
2. In terms of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the items of business set out in the Notice above are proposed to be passed by Postal Ballot.
3. The Board of Directors has appointed Mr. Dharmesh Zaveri, practicing Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
4. Members are requested to carefully read the instructions printed in the attached Postal Ballot Form. The Postal Ballot Form, duly completed and signed should be returned in the enclosed pre-paid self addressed envelope directly to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours 5:30 p.m. on 13th July, 2013. Any Postal Ballot Form received after close of working hours on 13th July, 2013 shall be treated as if the reply from the Members has not been received.
5. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.
6. The Scrutinizer will submit the report to the Chairman / Director of the Company after completion of scrutiny of the Postal Ballot Forms.
7. The Result of the Postal Ballot will be announced by the Chairman on 15th July, 2013 at the Registered Office of the Company at 6/7 Falcon Plaza, National Urdu High School Road, Near Sarda Circle, Nasik - 422 001.
8. In the event of all the draft resolutions assented by the requisite majority of the Members of the Company through Postal Ballot process, the date of declaration of results shall be deemed to be the date of passing of the said resolutions.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No 1:

The Company is in the process of implementation of project of development of residential / commercial premises. The increasing business operations and future growth plans of the Company would necessitate borrowing monies which are required to be secured by suitable mortgage or charge on all of the movable and / or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender (s).

The creation of mortgage and/or charge by the Company of its movable and/ or immovable properties and or the whole / part of the undertaking by the Board of Directors requires the approval of the shareholders under Section 293 (1) (a) of the Companies Act, 1956. Hence, it is necessary to obtain the approval for the same from the Shareholders by passing ordinary resolution.

Your Directors commend the resolution for your approval through postal ballot. None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

Item No 2:

Since the Company is in the process of implementation of the project as mentioned in Item No. 1 above and considering increase in operations, it is envisaged that the Company may need to borrow the amount. It is, therefore, proposed to increase the borrowing power of the Company upto ₹ 3000 Crores/- (Rupees Three Thousand Crores only) Under Section 293(1)(d) of the Companies Act, 1956 for borrowings of more than paid up capital and free reserves, the approval of shareholders is required. Hence, the Board recommends the resolution for your approval through Postal Ballot.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

Registered Office:

6/7 Falcon Plaza,
National Urdu High School
Road, Near Sarda Circle,
Nasik - 422 001

By order of the Board of Directors
For **Prakash Constrowell Limited**

Place: Nashik
Date: 27/05/2013

Swapna S Naphade
Company Secretary