

To
The Manager
Listing Department
National Stock Exchange of India Limited

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Clarification/Update in Explanatory Statement forming part of the Notice of EGM

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in reference to the clarifications sought with respect to the Notice and Explanatory Statement circulated to the shareholders for the Extra-Ordinary General Meeting (EGM) of the Company, we hereby submit the following clarifications/updates which were placed before the shareholders:

1. Applicability of Regulation 166A

With reference to the observation regarding the absence of reference to the applicability of Regulation 166A in the Notice/Explanatory Statement, the Company hereby clarifies that the said regulation is applicable in the present case.

The proposed preferential issue includes an investor who, upon allotment, will hold **5% or more of the post-issue equity share capital of the Company**. Accordingly, in terms of Regulation 166A of the **SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018**, the Company obtained a **valuation report from an Independent Registered Valuer** for determining the issue price of the shares proposed to be issued on a preferential basis.

The Company confirms that the valuation has been determined in compliance with the provisions of Regulation 166A and other applicable provisions of the aforesaid regulations. The necessary disclosure regarding the applicability of Regulation 166A and the valuation obtained from the Independent Registered Valuer has been appropriately incorporated in the Notice and Explanatory Statement placed before the shareholders.

2. Clarification regarding price of 90 trading days

With reference to Point No. 5 of the Explanatory Statement, wherein the price based on the **90 trading days** was mentioned as **₹154.20 instead of ₹154.21**, the Company hereby clarifies that the difference has occurred due to rounding off of the calculated figure.

The rounding off does not have any material impact on the pricing of the preferential issue. Further, the Company has proposed the issue price at **₹155 per equity share**, which is higher than the floor price determined as per the applicable regulations.

Accordingly, the minor rounding difference does not affect the proposed issue price or the regulatory compliance in any manner.

3. Clarification regarding PCS Certificate

With reference to the observation stating that the Practicing Company Secretary (PCS) certificate does not give a clear confirmation that “*the issue is being made in accordance with the requirements of regulations of Chapter V of SEBI (ICDR) Regulations, 2018*”, the Company would like to clarify that the Practicing Company Secretary has already provided adequate confirmation regarding compliance with the applicable provisions of **Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018** in the certificate issued.

Accordingly, the certificate sufficiently confirms that the proposed issue is being undertaken in compliance with the relevant provisions of the applicable SEBI regulations. For ready reference, the relevant extract/screenshot from the PCS certificate highlighting the confirmation has been attached.

Further, in line with the observations received, the Company has modified and submitted the relevant documents from time to time.

The Company also confirms that the above clarifications and modifications **do not in any manner affect the issue price, allotment process, or any material information relating to the proposed preferential allotment**. There is **no material change or disclosure which would have any impact on the price determination or the outcome of the proposed allotment**.

This is for your information and records.

Thanking you,

FOR PRATHAM EPC PROJECTS LIMITED

PALAK SHARMA
Company Secretary & Compliance Officer
Membership no: ACS 74543