

Prakash C. Kanugo

301, 3rd Floor, Tardeo Tower Co - Op,
Tardeo Road, Tulsiwadi,
Mumbai - 400 034

October 3, 2019

To,
The Secretary
The Listing Department
The BSE Limited
P. J. Towers, Dalal Street
Fort, Mumbai - 400 001

To,
The Secretary
The Listing Department
The National Stock Exchange of India
Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 051

Sub.: Disclosure by the Promoter to the Stock Exchanges for Additional Disclosure w.r.t. creation of encumbrance of Shares, in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref: Scrip Code: 533239 (BSE); Symbol: PRAKASHSTL (NSE)

Dear Sir/Madam,


With reference to the above mentioned subject, please find enclosed herewith, a duly filled in additional disclosure to intimate the reason for encumbered shares under 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019.

Please note the disclosure in Annexure - II shall be in addition to the disclosure of Annexure - I provided vide circular No. CIR/CFD/POLICYCELL/3/2015 dated August 05, 2015 for the disclosure dated July 16, 2015 & July 29, 2015 respectively.

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,
Promoter of Prakash Steelage Limited


Prakash C. Kanugo
DIN: 00286366

Encl.: a/a

Prakash C. Kanugo

301, 3rd Floor, Tardeo Tower Co - Op,
Tardeo Road, Tulsiwadi,
Mumbai - 400 034

October 3, 2019

To,
Company Secretary
Prakash Steelage Limited
101, 1st Floor, Shatrunjay Apartment,
28, Sindhi Lane, Nanubhai Desai Road,
Mumbai - 400 004

Sub.: Disclosure by the Promoter to the Stock Exchanges for Additional Disclosure w.r.t. creation of encumbrance of Shares, in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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Prakash C. Kanugo
DIN: 00286366

Encl.: a/a

ANNEXURE - II

(Format for Disclosure of Reasons For Encumbrance)

(In addition to Annexure - I prescribed by way of Circular dated August 05, 2015)

Name of Listed Company	Prakash Steelage Limited
Name of the recognised stock exchanges where the shares of the Company are listed	1. BSE Limited 2. National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Prakash Chhaganlal Kanugo Promoter - Prakash Steelage Limited
Total promoter shareholding in the Listed Company	No. of shares - 3,53,35,000 Equity Shares(*) % of total share capital - 20.19 %
Encumbered shares as a % of promoter shareholding	53.77%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	NO


Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: July 10, 2015)	Encumbrance 2 (Date of creation of encumbrance: July 21, 2015)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge
No. and % of shares encumbered	No. of shares: 1,70,00,000 Equity Shares(*) % of total share capital: 9.71%	No. of shares: 20,00,000 Equity Shares(*) % of total share capital: 1.14%

Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vijaya Bank	Vijaya Bank
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES	YES

	Names of all other entities in the agreement	Listed Company and its group companies (if any) - 1. Prakash Steelage Limited 2. Its Consortium Lending Bank. a. Lead Bank - Vijaya Bank b. Member Bank - Bank of Baroda, Bank of India & Union Bank of India.	Listed Company and its group companies (if any) - 1. Prakash Steelage Limited 2. Its Consortium Lending Bank. a. Lead Bank - Vijaya Bank b. Member Bank - Bank of Baroda, Bank of India & Union Bank of India.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) (Closing rate on BSE)	18,39,40,000 (BSE Closing Price- Rs. 108.20)	2,38,00,000 (BSE Closing Price- Rs. 119)
	Amount involved (against which shares have been encumbered) (B)	220,00,00,000	220,00,00,000
	Ratio of A / B	0.0836	0.0108
End use of money	Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	b) For the benefit of listed company: Pledge on security towards working capital facility	b) For the benefit of listed company: Pledge on security towards working capital facility

(* Sub-division of equity shares of Prakash Steelage Limited (TC) from face value of Rs.10/- each into 10 equity shares of face value of Re.1/- each on the Record Date i.e. 04th March, 2016.


Prakash C. Kanugo
Promoter - Prakash Steelage Limited

Date: October 3, 2019

Place: Mumbai