

PRAKASH

Constrowell Limited

Concrete Values. Concrete Solutions.

Ref. No.: PCL/2016-17/348

Date: 10.11.2016

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 10th November, 2016

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 10th November 2016 which commenced on 3.00 p.m. and concluded on 7.50 p.m., inter-alia transacted the following:

1. Considered and approved the Unaudited Financial Results (Standalone) and Asset Liability Statement for the 2nd Quarter and Six months ended 30th September, 2016 along with Limited Review Report are enclosed herewith for your record.
2. Considered and approved the investment by way of acquisition of 100% Equity Share Capital of Bhumit Real Estate Private Limited. 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 A.
3. Considered and approved the Scheme of Arrangement ("Scheme") involving demerger of specified undertaking of the Company ("Demerged Company") into Bhumit Real Estate Private Limited ("Resulting Company") under the provisions of sections 391-394 read with section 100 of Companies Act, 1956 and / or other applicable provisions of Companies Act, 1956 or Companies Act, 2013, 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 B.

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 Turnover	Bhumit Real Estate Private Limited At present no business is being conducted by the target entity.
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	At present no business is being conducted by the target entity.
d)	Objects and effects of acquisition	The company has been acquired to make it a wholly owned subsidiary. This entity will be a Resulting Company in which the specified undertaking of the Company will be demerged in terms of Scheme of Arrangement approved by the Board.
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 15 working days.
g)	Nature of consideration	Cash
h)	Cost of acquisition	Face Value per share i.e., Rs. 10/- per share.
i)	Percentage of shareholding / control acquired	100%
j)	Brief background about the entity acquired in terms of products	At present, entity doesn't have any business operations.

Annexure B

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. Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year: Turnover (Revenue from operations) Rs. 18,068.32 lakhs and Percentage to total turnover ~90%.
3. 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.
4. Brief details of change in shareholding pattern (if any) of all entities:
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.
5. Consideration – Shareholders of the Demerged Company will receive 2 (Two) fully paid up equity share of Re. 1/- each of the Resulting Company (after considering the effect of proposed sub-division of face value of equity shares from Rs. 10/- each to Re. 1/- each) for every 1 (One) fully paid up equity share of Re. 1/- each held in the Demerged Company.
6. Listing would be sought for the resulting entity: Yes. Listing on the Stock Exchange(s) would be sought for the Resulting Company.



G. P. PIMPALIKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. S/2, 2nd floor, Late Rajendra Bhansali Sankul,
Behind Baliram Mandir, Baliram Peth, Jalgaon.

Date :

Limited Review Report for companies
Review Report to
Share Holders of
Prakash Constrowell Limited

We have reviewed the accompanying statement of unaudited financial results of **Prakash Constrowell Limited** for the period ended **30th September, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the Review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

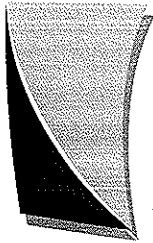
Based on our review conducted as above, nothing has come to our attention that Causes us to believe that the accompanying statement of unaudited financial results Prepared in accordance with applicable accounting standards¹ and other recognized Accounting practices and policies has not disclosed the information required to be Disclosed in terms of Regulation 33 Of the SEBI(Listing obligations and Disclosure Requirments) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. P. Pimpalikar & Associates
Firm Registration No. 119343W
Chartered Accountants

G. Pimpalikar

(CA Gopal Pralhad Pimpalikar
(Proprietor- M.No. 107120)

Place: - Jalgaon
Date: - 10-11-2016



PRAKASH
Constrowell Limited

Concrete Values. Concrete Solutions.

PRAKASH CONSTROWELL LIMITED							
Regd Office: The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik-422002							
PART I Statement of Unaudited Results for the Quarter & Half Year Ended 30th September, 2016							
Particulars	Quarter Ended Unaudited			Half Year Ended Unaudited		Year Ended Audited	
	3 month ended	Preceding 3 month ended	Corresponding 3 month ended	Year to date current year ended	Year to date previous year ended	Year Ended	Previous Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	31.03.2015
1 Income							
(a) Net sales/income from operations	4,518.22	2,581.10	2,501.90	7,099.32	3,907.22	18,068.32	12,816.80
(b) Other operating income	5.70	15.24	2.06	20.94	40.77	41.95	106.11
Total	4,523.92	2,596.34	2,503.96	7,120.26	3,948.00	18,110.27	12,922.91
2 Expenditure							
(a) Cost of materials consumed & direct Exps	3,478.40	1,893.16	1,143.66	5,371.56	2,147.29	17,367.61	13,228.93
(b) Changes in inventories of finished goods. Work-in-progress and stock-in-trade	183.24	407.78	1,021.78	591.02	1,132.94	(1,145.57)	(1,820.94)
(c) Employee benefits expense	31.39	43.50	45.48	74.89	91.31	196.17	225.42
(d) Depreciation and amortisation expense	70.53	19.83	43.07	90.37	84.37	169.18	168.77
(e) Other expenses	39.23	31.81	42.18	71.03	80.04	272.72	322.24
Total	3,802.78	2,396.08	2,296.16	6,198.86	3,535.96	16,860.12	12,124.41
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	721.14	200.27	207.80	921.39	412.04	1,250.16	798.50
4 Other income	15.29	5.45	3.28	20.75	6.19	45.41	44.08
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	736.43	205.71	211.07	942.14	418.23	1,295.57	842.57
6 Financial Costs/ Interest	173.20	149.02	112.10	322.22	261.49	554.85	340.35
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	563.23	56.69	98.97	619.92	156.73	740.72	502.22
8 Exceptional items							
9 Profit / (Loss) from ordinary activities before tax (7 +/- 8)	563.23	56.69	98.97	619.92	156.73	740.72	502.22
10 Tax expense	186.22	18.74	32.72	204.96	51.82	254.97	188.07
11 Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	377.01	37.95	66.25	414.96	104.91	485.75	314.15
12 Extraordinary items (net of tax expense)						2.46	2.13
13 Net Profit / (Loss) for the period (11 +/- 12)	377.01	37.95	66.25	414.96	104.91	483.28	312.03
14 Paid-up equity share capital (Face Value of the Share Rs. 1/-)	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78	1,256.78
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	10,079.59	10,079.59	9,596.30	10,079.59	9,596.30	9,596.30	9,284.28
16 Earnings per share (EPS):							
(a) Basic and diluted EPS before Extraordinary items	0.30	0.03	0.05	0.33	0.08	0.39	0.25
(b) Basic and diluted EPS after Extraordinary items	0.30	0.03	0.05	0.33	0.08	0.38	0.25

T. G. Chaudhary



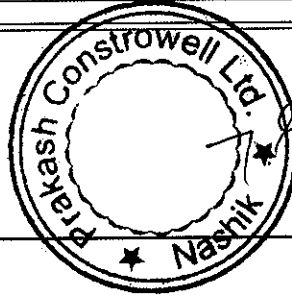
PART II		Information for the Quarter & Half Year Ended 30.09.2016						
A	Particulars of Shareholding	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	31.03.2015
1	Public shareholding:							
	- Number of shares	68,169,777	45,078,260	45,078,260	68,169,777	45,078,260	45,078,260	45,078,260
	- Percentage of shareholding	54.24	35.87	35.87	54.24	35.87	35.87	35.87
2	Promoters and Promoter Group Shareholding	57,508,483	80,600,000	80,600,000	57,508,483	80,600,000	80,600,000	80,600,000
	(a) Pledged / Encumbered							
	- Number of shares	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.78	24.81	24.81	34.78	24.81	24.81	24.81
	- Percentage of shares (as a % of the total share capital of the company)	15.91	15.91	15.91	15.91	15.91	15.91	15.91
	(b) Non - encumbered							
	- Number of shares	37,508,483	60,600,000	60,600,000	37,508,483	60,600,000	60,600,000	60,600,000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	65.22	75.19	75.19	65.22	75.19	75.19	75.19
	- Percentage of shares (as a % of the total share capital of the company)	29.84	48.22	48.22	29.84	48.22	48.22	48.22
	Particulars	Quarter end 30.09.2016						
B	Investor Complaints							
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	Nil						
	Disposed of during the quarter	Nil						
	Remaining unresolved at the end of quarter	Nil						
	Standalone Statement of Assets and Liabilities							
			(Rs. in Lakh)					
	Particulars	As at 30.09.16 (Unaudited)	As at 31.03.16 (Audited)					
A	EQUITY AND LIABILITIES							
1	Shareholders' funds							
	(a) Share capital	1,256.78	1,256.78					
	(b) Reserves and surplus	10,494.55	10,079.59					
	(c) Money received against share warrants	-	-					
	Sub-total - Shareholders' funds	11,751.33	11,336.37					
2	Non-current liabilities							
	(a) Long-term borrowings	554.67	-					
	(b) Other long-term liabilities	871.67	676.99					
	(c) Long-term provisions	46.43	46.43					
	Sub-total - Non-current liabilities	1,472.78	723.42					
3	Current liabilities							
	(a) Short-term borrowings	2,883.83	2,584.98					
	(b) Trade payables	3,547.29	2,623.64					
	(c) Other current liabilities	2,250.48	3,419.97					
	(d) Short-term provisions	234.59	23.94					
	Sub-total - Current liabilities	8,916.20	8,652.54					
	TOTAL - EQUITY AND LIABILITIES	22,140.30	20,712.33					
B	ASSETS							
1	Non-current assets							
	(a) Fixed assets	1,191.36	858.72					
	(b) Non-current investments	404.22	1,026.60					
	(c) Long-term loans and advances	2,656.22	2,547.89					
	(d) Other non-current assets	784.60	526.23					
	Sub-total - Non-current assets	5,036.41	4,959.44					
2	Current assets							
	(a) Current investments	100.00	100.00					
	(b) Inventories	5,852.34	6,443.36					
	(c) Trade receivables	4,723.38	2,002.29					
	(d) Cash and cash equivalents	42.41	696.13					
	(e) Short-term loans and advances	6,385.76	6,511.10					
	(f) Other current assets	-	-					
	Sub-total - Current assets	17,103.90	15,752.88					
	TOTAL - ASSETS	22,140.30	20,712.33					

7.9.2016

Prakash Constrowell Ltd.
Nashik

Notes:			
1	The Above results were reviewed by Audit Committee on 10th November 2016 and approved by the Board of Directors in its Meeting held on 10th November 2016.		
2	The auditors limited review report is annexed hereto alongwith the unaudited standalone financial results.		
3	The Company during this quarter has not received any compliant from its Registrar & Share Transfer Agent		
4	The company does not have any reportable segment in line with the Accounting Standard (AS-17)-"Segment Reporting" issued by the Institute of Chartered Accountants of India.		
5	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:		
		(Rs. in Lakh)	
	Particulars	Object as per Prospectus	Actual Utilization
	Amount received from IPO	6,000.00	6,000.00
	Utilisation of funds (as on date)		
	Working Capital Requirement	3,500.00	4290.88*
	Investment in Construction Equipments	930.00	139.12
	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 been used temporarily in working capital		
6	The figures have been regrouped and/ or rearranged wherever considered necessary.		

Place: Nashik
Date: 10.11.2016



For Prakash Constrowell Ltd

[Signature]
T. Fichur G Krishnan
Managing Director