



Prakash Steelage Ltd.

Manufacturer & Exporters of Stainless Steel Welded, Pipes, Tubes & U-Tubes
An ISO 9001-2008, ISO 14001-2004, OHSAS 18001-2007, PED Certified Company

Date: 12th February, 2016

To
The Manager
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 533239

To
The Manager
National Stock Exchange of India Limited
Corporate Communication Department
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: PRAKASHSTL

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting

This is to inform you that a meeting of the Board of Directors of the Company (BM05/2015-16) was held today, i.e. Friday, the 12th day of February, 2016 at the Registered Office of the Company and followings are the outcome of the Board Meeting:

1. **Intimation pursuant to the Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**
Approved the Unaudited Financial Results of the Company along with Limited Review Report for the 3rd quarter and nine months ended 31st December, 2015, after review of the same by the Audit Committee;
2. **Intimation pursuant to the Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**
Taken on record the results of Postal Ballot on the basis of the report issued by Mr. S. Anantha Rama Subramanian, Practicing Company Secretary, (CP. No.: 1925), Scrutinizer for conducting the Postal Ballot process.
3. **Intimation pursuant to the Regulation 30 (4) and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**
Finalization of Record Date – 4th March, 2016 for the purpose of sub division of Equity shares having face value of Rs. 10/- each into face value of Re. 1/- each.
4. **Intimation pursuant to the Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**
Approved and taken on record the resignation of Ms. Shruti N. Zope, Company Secretary and Compliance Officer with effect from 26th February, 2016.



Registered Office :

1402, 14th Floor, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Mumbai-400 013. India

Tel.: +91-22-66134500, Fax : +91-22-66134599, Email : marketing@prakashsteelage.com, Web : www.prakashsteelage.com



Prakash Steelage Ltd.

Manufacturer & Exporters of Stainless Steel Welded, Pipes, Tubes & U-Tubes
An ISO 9001-2008, ISO 14001-2004, OHSAS 18001-2007, PED Certified Company

5. Intimation pursuant to Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The dissolution of Pioneer Stainless and Alloys FZC, U.A.E, (wholly-owned subsidiary company) has been approved by the shareholders as per the results of Postal Ballot, however, the details as per SEBI Circular - CIR/CFD/CMD/4/2015 dated September 09, 2015, will be given in due course on obtaining the necessary approvals, if any from requisite statutory authorities of U.A.E.

The meeting commenced at 12.30 p.m. and concluded at 4.45 p.m.


The above information is also hosted on the website of the Company at www.prakashsteelage.com

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Prakash Steelage Limited


Shrutika N. Zope
Company Secretary & Compliance Officer
Membership No.: ACS40609



- Encl.: 1) Unaudited Financial Results along with the Limited Review Report for the quarter and nine months ended 31st December, 2015.
2) Scrutinizer's Report on Postal Ballot.

Registered Office :

1402, 14th Floor, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Mumbai-400 013. India

Tel.: +91-22-66134500, Fax : +91-22-66134599, Email : marketing@prakashsteelage.com, Web : www.prakashsteelage.com

PRAKASH STEELAGE LIMITED

Registered Office : 1402, " 14th Floor, A Wing , Naman Midtown", Senapati Bapat Marg , Elphinstone Road , Mumbai - 400013

CIN : L27106MH1991PLC061595

Tel. No. : 022 66134500,

Fax No. : 022 66134599

Email Id : cs@prakashsteelage.com

Website : www.prakashsteelage.com

Statement of Standalone Un Audited Financial Results for the Quarter and Nine Months Ended 31st December, 2015

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
1	Income from operations						
	Gross sales/income from operations	9,174.00	7,005.65	25,743.29	37,420.31	71,679.44	107,766.18
	Less : Excise duty	332.41	357.02	277.57	1,080.51	1,100.19	1,419.05
	(a) Net sales/income from operations	8,841.59	6,648.63	25,465.72	36,339.80	70,579.25	106,347.13
	(b) Other operating income	129.55	88.07	215.25	344.21	668.49	896.06
	Total income from operations (net)	8,971.14	6,736.70	25,680.97	36,684.01	71,247.74	107,243.19
2	Expenses						
	(a) Cost of materials consumed	1,783.05	1,915.37	5,880.20	5,946.04	16,618.50	23,420.97
	(b) Purchase of stock-in-trade	7,833.79	1,582.74	18,308.62	25,266.97	51,455.78	77,650.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,334.53)	1,870.19	(1,088.57)	1,177.91	(6,225.03)	(5,986.46)
	(d) Employee benefits expense	153.56	164.37	259.09	562.61	777.45	1,059.59
	(e) Depreciation and amortisation expense	149.63	193.84	284.17	657.15	856.54	1,135.97
	(f) Consumption of Stores & Spares	37.34	84.35	248.64	386.32	974.49	1,268.93
	(g) Other expenses	196.19	289.08	695.87	994.28	2,173.63	3,120.46
	Total expenses	8,819.03	6,099.94	24,588.02	34,991.28	66,631.36	101,670.07
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	152.11	636.76	1,092.95	1,692.73	4,616.38	5,573.13
4	Other income	608.71	188.06	314.54	1,043.97	875.27	1,211.99
	Total Other income	608.71	188.06	314.54	1,043.97	875.27	1,211.99
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	760.82	824.82	1,407.49	2,736.70	5,491.65	6,785.11
6	Finance costs	659.81	789.16	964.68	2,270.52	2,789.21	3,619.48
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	101.01	35.66	442.81	466.18	2,702.44	3,165.63
8	Exceptional items	-	953.36	-	953.36	-	(1,025.92)
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	101.01	989.02	442.81	1,419.54	2,702.44	2,139.71
10	Tax expense						
	Current tax	51.77	581.66	176.86	792.78	988.31	777.46
	Deferred tax	1.83	(604.81)	(14.79)	(633.86)	(63.88)	(46.30)
	Income tax for earlier year(s)	-	1.32	0.44	73.55	0.44	2.54
		53.60	(21.83)	162.51	232.47	924.87	733.70
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	47.41	1,010.85	280.30	1,187.07	1,777.57	1,406.02
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	47.41	1,010.85	280.30	1,187.07	1,777.57	1,406.02
14	Paid-up equity share capital (Face Value of the Share : Rs. 10/- each)	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						17,445.13



PRAKASH STEELAGE LIMITED

Registered Office : 1402, " 14th Floor, A Wing , Naman Midtown", Senapati Bapat Marg , Elphinstone Road , Mumbai - 400013

CIN : L27106MH1991PLC061595

Tel. No. : 022 66134500,

Fax No. : 022 66134599

Email Id : cs@prakashsteelage.com

Website : www.prakashsteelage.com

Statement of Standalone Un Audited Financial Results for the Quarter and Nine Months Ended 31st December, 2015

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
16.i	Earnings per share (before extraordinary items) (of Rs10/- each) (not annualised):						
	(a) Basic	0.27	5.78	1.60	6.78	10.16	8.03
	(b) Diluted	0.27	5.78	1.60	6.78	10.16	8.03
16.ii	Earnings per share (after extraordinary items) (of Rs10/- each) (not annualised):						
	(a) Basic	0.27	5.78	1.60	6.78	10.16	8.03
	(b) Diluted	0.27	5.78	1.60	6.78	10.16	8.03

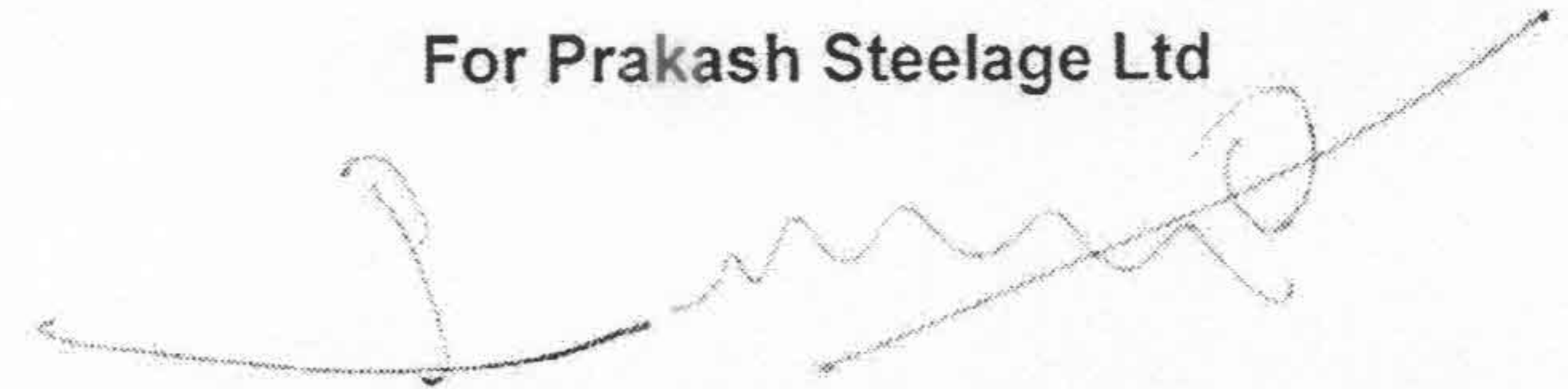


Notes to Standalone Financial Result

1. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2016 and have been reviewed by the Statutory Auditors of the company.
2. The company's operation predominantly relates to manufacturing and trading of "Stainless steel tubes and pipes". Hence, there is no separate reportable segment as per Accounting Standard 17 "Segment Reporting" as prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
3. The profit (Net of expenditure) from the transfer of the SS Seamless Tubes & Pipes Business of the company to Tubacex Prakash India Private Limited, the JV Company amounting to Rs. 953.36 lacs during the quarter ended 30th September, 2015 has been shown under the exceptional items.
The amount of Rs 1025.92 lacs shown in the Previous year ended 31st March, 2015 pertains to bad debts written off.
4. Other expenses, includes foreign currency exchange loss of Rs.3.72 lacs, Rs. 55.25 lacs, Rs. 86.01 lacs, Rs. 41.46 lacs, Rs. 175.12 lacs and Rs. 229.67 lacs for the quarter ended 31st December, 2015, 30th September, 2015, 31st December, 2014, nine months ended 31st December, 2015, 31st December, 2014 and year ended 31st March, 2015 respectively.
5. Figures of the quarter ended 31st December, 2015, can not be compared with the previous quarter / year, on account of the stake sale of seamless division of the Company to the JV Company during the quarter, in which the Company holds 32.47% of the equity share capital.
6. The figures of the previous period/ year have been rearranged/ regrouped wherever necessary to make them comparable.

Place : Mumbai
Date : 12th February, 2016

For Prakash Steelage Ltd



Prakash C.Kanugo
Chairman & Managing Director
DIN : 00286366



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTRIM FINANCIAL RESULTS

To,
The Board of Directors,
Prakash Steelage Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Prakash Steelage Limited ('the company')**, for the quarter and nine month ended **December 31, 2015** (the statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principle generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity" 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, including the manner in which it is to be disclosed, or that contains any material misstatement.



For Batliboi & Purohit
Chartered Accountants
FRN No.: 101048W


(Rajesh S. Chakote)
Partner

Membership No.: 049290

Place : Mumbai
Date: 12th February, 2016.



S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES

C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041/42
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

Report of Scrutinizer

[Pursuant to section 110 of the Companies Act, 2013 and rule 22 of the Companies

(Management and Administration) Rules, 2014]

To
The Chairman
Prakash Steelage Limited
1402, 14th Floor, A Wing, Naman Midtown
Senapati Bapat Marg, Elphinstone Road
Mumbai- 400013

Dear Sir,

Sub.: Result of the Postal Ballot conducted to obtain the approval of the Shareholders of Prakash Steelage Limited (the 'Company')

I, Mr. S. Anantha Rama Subramanian, proprietor of S. Anantha & Co., Practicing Company Secretary, (FCS: 4443; CP No.:1925), Mumbai, appointed as Scrutinizer by the Company for the purpose of the Postal Ballot carried out as per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 on the resolutions as mentioned in the Notice of Postal Ballot dated 29th December, 2015 submit my report as under:

1. The dispatch of Notice of the Postal Ballot dated 29th December, 2015 was completed on 11th January, 2016.
2. The e-voting period commenced on Tuesday, January 12, 2016 (9.00 a.m. IST) and ended on the Wednesday, February 10, 2016 (5.00 p.m. IST).
3. The last date for receipt of Postal Ballot Forms was Wednesday, 10th February, 2016 (5.00p.m. IST).
4. The Shareholders holding the shares as on the "cut off" date i.e. Friday, January 01, 2016 were entitled to vote on the proposed resolution.
5. 36 Postal Ballot Forms were received and 16 shareholders cast the votes on the e-voting platform.

S. Anantha Rama Subramanian

...2





S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES

C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041/42
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

:2:

6. With the support of Registrar and Transfer Agent ("RTA") of the Company, the Postal Ballot forms were scrutinized and signatures of Members who had cast their votes were verified with their specimen signatures registered with RTA as provided by the depositories.
7. The votes cast by the Shareholders both through Postal Ballot Form and e-voting have been indentified and in terms of the Postal Ballot Notice, votes cast through Postal Ballot Form were treated as invalid.
8. At the end of the voting period on Wednesday, 10th February, 2016 (5.00 p.m. IST), I collected all the Postal Ballot Forms received from the shareholders. As a scrutinizer, the Report of the Postal Ballot was duly compiled and accordingly the result of Postal Ballot which includes e-voting is as under:

Item No.1: Sub-Division of Equity Shares of the Company

"RESOLVED THAT pursuant to the provisions of Section 61 (1) (d) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Securities and Exchange Board of India (SEBI), National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) and such other authorities as may be necessary, approval of the members of the Company be and is hereby accorded for subdividing the Equity Shares of the Company, including the paid-up shares, such that, each existing fully paid-up 1,75,00,039 Equity Shares of nominal value of Rs.10/- (Rupees Ten only) each be sub-divided into 17,50,00,390 equity shares of nominal value of Re.1/- (Rupee One only) each, and consequently, the Authorised Shares of the Company of 2,00,00,000 Equity Shares of nominal value of Rs.10/-(Rupees Ten only) each be sub-divided into 20,00,00,000 Equity Shares of Re.1/-(Rupee One only) each."

"RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company, each existing paid-up Equity Shares of the Company of the nominal value of Rs.10/- (Rupees Ten only) each as existing on the Record Date, shall stand sub-divided into 17,50,00,390 Equity Shares of nominal value of Re.1/-(Rupee One Only) each fully paid-up with effect from the Record Date."

"RESOLVED FURTHER THAT upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form, if any, shall be deemed to have been automatically cancelled and the Board be and is hereby authorised to recall the same from the shareholders, if necessary, and to issue new shares certificates in lieu thereof, with regard to sub-divided equity shares in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of the Equity Shares held in the dematerialized form, the sub-divided Equity Shares shall be credited to the respective beneficiary accounts of the members with their Depository Participants and the Company shall take such corporate actions as may be necessary in relation to the existing Equity Shares."

Pranav R

...3





S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES

C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041/42
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

: 3 :

“RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connections.”

Further to the scrutiny of the said forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Ordinary Resolution proposed under the provisions of Section 61 (1) (d), of the Companies Act, 2013:

Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Ordinary Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms(36) / E-Votes (16)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	48	1,11,41,664	100.00
B	Votes against the Resolution	0	0	0.00
C	Total valid votes (A+B)	48	1,11,41,664	100.00
D	Invalid Votes (Signature not tallied and / or Votes not casted)	4	33,73,206	-
	TOTAL (C+D)	52	1,45,14,870	-

Item No.2: Alteration of the Capital Clause in the Memorandum of Association

“RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the alteration and substitution of the existing Clause V of the Memorandum of Association of the Company with the following new clause V and shall stand thereof:

V. Authorized Share Capital of the Company is Rs.20,00,00,000/- (Rupees Twenty Crore only) divided into 20,00,00,000 (Twenty Crore only) Equity Shares of Re.1/- (Rupee One Only) each.”

[Handwritten Signature]

...4





S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES

C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041/42
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

: 4 :

“RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard and for any matters connected herewith or incidental hereto.”

Further to the scrutiny of the said forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Ordinary Resolution proposed under the provisions of Section 13 and 61 and all other applicable provisions, of the Companies Act, 2013:

Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Ordinary Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms(36) / E-Votes (16)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	48	1,11,41,664	100.00
B	Votes against the Resolution	0	0	0.00
C	Total valid votes (A+B)	48	1,11,41,664	100.00
D	Invalid Votes (Signature not tallied and / or Votes not casted)	4	33,73,206	-
	TOTAL (C+D)	52	1,45,14,870	-

Item No.3: To approve the appointment of Mr. Ashok M. Seth, as an Executive Director of the Company

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the Company hereby approves the appointment of Mr. Ashok M. Seth (DIN:00309706) as an Executive Director of the Company for a period of 5 years w.e.f. 29th December, 2015 at such remuneration and on the terms and conditions, as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling and the terms and conditions of the appointment in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Ashok M. Seth.”

[Handwritten Signature]5





S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES

C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041/42
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

: 5 :

“RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection.”

Further to the scrutiny of the said forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Ordinary Resolution proposed under the provisions of Section 196,197 and all other applicable provisions, of the Companies Act, 2013:

Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Ordinary Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms(36)* / E-Votes (16)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	36	93,40,487	99.997
B	Votes against the Resolution	6	303	0.003
C	Total valid votes (A+B)	42	93,40,790	100
D	Invalid Votes (Signature not tallied and / or Votes not casted)	3	4,97,206	-
	TOTAL (C+D)	45	98,37,996	-

**Note: 6 Folios holding 18,00,874 equity shares have been rejected on account of being related party to the resolution and 1 Folio holding 28,76,000 equity shares has been rejected on account of Signature not tallied and being related party to the resolution.*

Item No.4: To approve the proposal of dissolution of wholly owned subsidiary-Pioneer Stainless and Alloys FZC, UAE.

“RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, and in accordance with the relevant provisions of the Memorandum and Articles of Association of the wholly owned subsidiary - Pioneer Stainless and Alloys FZC, UAE and pursuant to the resolution passed by the Board of Directors of the Company dated 29th December, 2015 and subject to the consents, approvals and/or permissions being obtained from appropriate authorities to the extent applicable and necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors to dissolve the wholly owned subsidiary - Pioneer Stainless and Alloys FZC, UAE on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and wholly-owned subsidiary, Pioneer Stainless and Alloys FZC.”

...6





S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES

C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041/42
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

: 6 :

“RESOLVED FURTHER THAT the Company do hereby accept the consequent transfer of moveable assets, if any of its wholly owned subsidiary to Prakash Steelage Limited (The Company).”

“RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things, which may be necessary including filing of necessary application with Reserve Bank of India and other concerned appropriate authorities in respect of dissolution of the wholly owned subsidiary company situated outside India.”

Further to the scrutiny of the said forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Special Resolution proposed under the applicable provisions, if any, of the Companies Act, 2013:

Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms(36) / E-Votes (16)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	47	1,11,41,661	100.00
B	Votes against the Resolution	1	3	0.00
C	Total valid votes (A+B)	48	1,11,41,664	100.00
D	Invalid Votes (Signature not tallied and / or Votes not casted)	4	33,73,206	-
	TOTAL (C+D)	52	1,45,14,870	-

Item No.5: To approve the dilution of company's equity stake in Tubacex Prakash India Private Limited not exceeding 12.47% by way of sale to Tubacex S.A., Spain.

“RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, the consent of the members of the Company be and is hereby accorded to the Board of Directors to dilute the Company's equity stake in Tubacex Prakash India Private Limited ('the Joint Venture Company') not exceeding 12,47,000(Twelve Lac Forty Seven Thousand) Equity Shares of Rs.10/- each equivalent to 12.47% by way of sale in one or more tranches to Tubacex S.A. Spain ('the Joint Venture Partner') for a consideration as per Joint Venture Agreement dated 13th February,2015 and subject to such other approvals, consents, permissions, sanctions of any authorities as may be necessary to the Company to dilute the Company's equity stake.”

[Handwritten Signature] ...7



S. Anantha Rama Subramanian
BBA, LLB, FCS

S. ANANTHA & CO.
COMPANY SECRETARIES

C-316, 3rd Floor, Nirmal Avior - Galaxy
LBS Marg, Mulund (W), Mumbai 400080
Tel : (+91 22) 2591 3041/42
Cell : +91 98 33 77 00 11
Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

: 7 :

“RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection.”

Further to the scrutiny of the said forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Special Resolution proposed under the applicable provisions, if any, of the Companies Act, 2013:

Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Special Resolution:

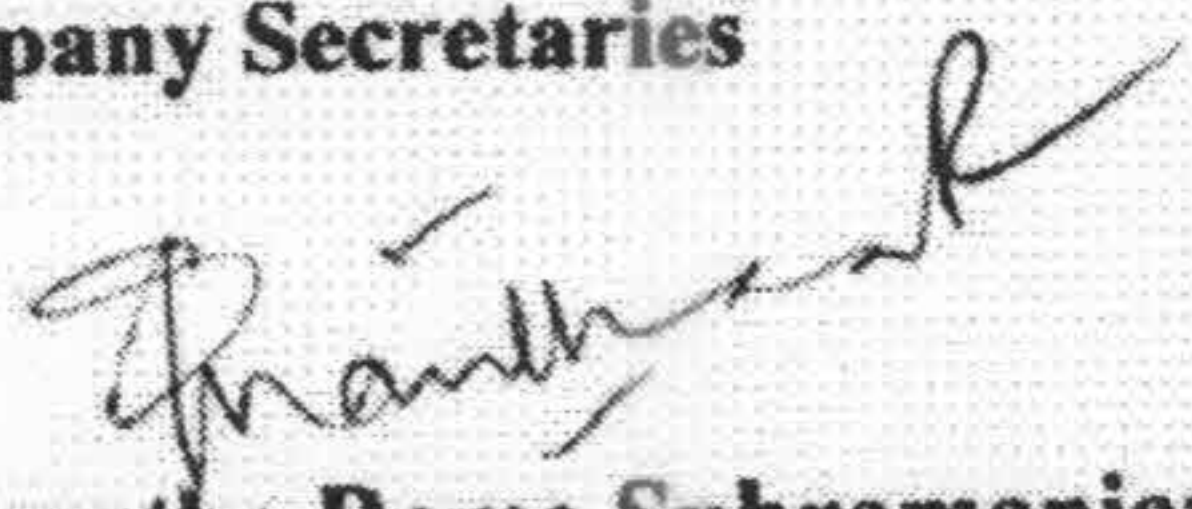
Sr. No.	Particulars	No. of Postal Ballot Forms(36) / E-Votes (16)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	47	1,11,41,661	100.00
B	Votes against the Resolution	1	3	0.00
C	Total valid votes (A+B)	48	1,11,41,664	100.00
D	Invalid Votes (Signature not tallied and / or Votes not casted)	4	33,73,206	-
	TOTAL (C+D)	52	1,45,14,870	-

The postal ballot and all other papers relating to postal ballot including voting by electronic means, shall be under my safe custody till the chairman considers, approves and sign the minutes and thereafter the same shall be returned to the Company.

Place: Mumbai
Date: 12th February, 2016



For S. Anantha & Co.,
Company Secretaries


S. Anantha Rama Subramanian
Proprietor