



Pratik Panels Limited

CIN No.: L17100MH1989PLC317374

Tel: +91-8411009460; Email: pplby8@gmail.com; Website: www.pratikpanels.com

Date: June 2, 2023

To,

Dept. of Corporate Services,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

Scrip Code: 526490
Company ISIN: INE206C01029

Sub: Outcome off the Board Meeting held on June 2, 2023

This is to inform you that the Board of Directors of the Company at its meeting held on Friday, June 2, 2023 considered and approved the Scheme of Amalgamation between Pratik Panels Limited ("First Transferor Company" / "PRATIK") and Sangeeta Tex.Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors under section 230 to 232 of and other applicable provisions of the companies act, 2013 and rules framed thereunder.

The meeting of the Board of Directors of the Company commenced at 4:00PM and concluded at 5:00PM.

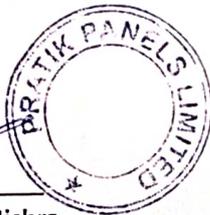
Please find enclosed herewith detailed disclosure enclosed as Annexures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

We request you to take the above information on your records.

Thanking you,

Yours faithfully,

For Pratik Panels Limited



Mr. Pankaj Chandrakant Mishra
Director
DIN: 03604391



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Annexure

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Particulars	Remarks
1.	name of the entity(ies) forming part of the amalgamation and brief details	<ol style="list-style-type: none">1. Pratik Panels Limited ('First Transferor Company') having Total Turnover of Rs. 31 Lakhs in the FY 2022-23.2. Sangeeta Tex.Dyes Private Limited ('Second Transferor Company') having total Turnover of Rs. 1195.11 Lakhs during the FY 2022-23.3. Krishna Fancyfab Private Limited ('Third Transferor Company') having Total Turnover of Rs. 2011.49 Lakhs during the FY 2022-23.4. Harit Industries Private Limited ('Transferee Company') having total Turnover of Rs. 9302.88 Lakhs during the FY 2022-23.
2.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The Transaction would not fall within the purview of related party transactions under Section 188 of the Companies Act, 2013. Further, the Companies have sought Valuation Report from the Independent Registered Valuer. The shares proposed to be issued as a consideration for transfer of undertakings is as per the Valuation Report. Therefore, the transaction is being carried at arm's length.
3.	area of business of the entity(ies);	The Companies are engaged in business as mentioned in their respective MOAs.
4.	rationale for amalgamation/ merger;	<p>The management of the Transferor Companies and the Transferee Company believe that the business existing in the Transferor Company should be consolidated with the Transferee Company for the following primary reasons:</p> <ol style="list-style-type: none">1. The amalgamation of the Transferor Companies with and into the Transferee Company will enable consolidation of the business and operations of the Transferor Companies into the Transferee Company, which complement the business of the Transferee Company and which will provide substantial impetus to growth, enable synergies, reduce operational costs, increase operational efficiencies, manage working capital and enable optimal utilization of various resources as a result of pooling of financial, managerial and technical resources, and technologies of the Transferor Companies and the Transferee Company, thereby significantly contributing to business efficiency, future growth and maximizing shareholder value;

Regd. Off: Gala No. C-2 (H. No. 366/8-2), Gr. Floor, Gurudev Complex, Behind Deep Hotel, Sonale Village, Bhiwandi, Thane MH-421302





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		<ol style="list-style-type: none">2. The amalgamated company will be well positioned to compete effectively with its peers in the markets;3. The combined entity would be able to effectively optimize the overall administration and statutory compliances by eliminating duplication of functions (viz. secretarial, finance);4. The transactions contemplated in the scheme provides opportunities that benefits all the stakeholders of the Parties. This will result in enhanced shareholder value pursuant to economies of scale and business efficiencies.5. The combined managerial resources of Transferor Companies would enhance the capability of the Transferee Company to invest in larger and sophisticated projects to ensure rapid growth and would consolidate the strategic strength of the Amalgamated Company/ Transferee Company6. It would also lead to growth prospects for the personnel and organizations connected with these Companies.
5.	in case of cash consideration – amount or otherwise share exchange ratio;	<p>There shall be no cash consideration.</p> <p>The Transferee Company shall, issue and allot Equity Shares, credited as fully paid-up, 6 (Six) equity shares in the Transferee Company of Re. 1/- be issued and allotted as fully paid-up for every 100 (One-Hundred) equity shares of Re. 1/- each held by such Shareholders in First Transferor Company, as on the Record Date.</p> <p>Further, Second Transferor Company and the Third Transferor Company are Wholly-owned Subsidiaries of Transferee Company. Therefore, there shall be consideration involved in amalgamation of the said transferor companies i.e., Wholly-owned Subsidiaries into the Transferee Company.</p>
6.	brief details of change in shareholding pattern (if any) of listed entity.	<p>Upon the Scheme being effective, Pratik Panels Limited which is the listed entity shall cease to exist. Further, upon the Scheme being effective the Transferee Company shall take necessary steps under Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 to list its existing and newly allotted share capital on the Stock Exchange i.e., BSE Ltd.</p> <p>Pursuant to the SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 the shares issued to the public shareholders of the Listed Entity i.e., Pratik Panels Limited shall not be less than 25% of the post-amalgamation Share Capital of the Transferee Company.</p>

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