



Pratik Panels Limited

CIN No.: L17100MH1989PLC317374

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

Date: February 8, 2024

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of the Company at its meeting held on Monday, June 12, 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, originally approved in the Board Meeting held on Friday, June 2, 2023. The Scheme was amended on Tuesday, June 13, 2023.

In the Board Meeting held on Monday, February 5, 2024, the Board considered and took on record the revised Valuation Report and Fairness Opinion obtained from the Registered Valuer and Merchant Banker, respectively.

This is to inform you that BSE in its recent communication required the Company to consider the Valuation Report and Fairness Opinion on latest date not older than 3 months instead of March 31, 2023. Accordingly, the Board obtained Valuation Report based on unaudited financials as on December 31, 2023 from the Registered Valuer and the Fairness Opinion from Merchant Banker.

Further, there is no change in swap ratio earlier decide by the Board in the Scheme of Arrangement approved on June 2, 2023 and amended on June 13, 2023. For clarity the swap ratio is reproduced below:

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.





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Further, Second Transferor Company and the Third Transferor Company are Wholly-owned Subsidiaries of Transferee Company. Therefore, there shall no consideration involved in amalgamation of the said transferor companies i.e., Wholly-owned Subsidiaries into the Transferee Company.

Further to inform you, except for date of valuation report mentioned in clause 9.2 of the Scheme of Arrangement, there shall be no change in the Scheme of Arrangement approved on June 2, 2023 and amended on June 13, 2023.

Further, except for date of valuation report there is no change in the disclosures given to Stock Exchange on June 2, 2023 and June 13, 2023.

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

