

BEFORE THE ADJUDICATING OFFICER

SECURITIES AND EXCHANGE BOARD OF INDIA

[ADJUDICATION ORDER NO. AO/ EAD /SG-SKS/100-113/2018]

UNDER SECTION 15-I OF SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 READ WITH RULE 5 OF SEBI (PROCEDURE FOR HOLDING INQUIRY AND IMPOSING PENALTIES BY ADJUDICATING OFFICER) RULES, 1995

In respect of:

1	Prakash Woollen Mills Ltd (Now known as Prakash Woollen & Synthetic Mills Ltd) (PAN No.AABCP4126C)	Rajni Gupta (PAN No.ACYPG5179Q)	8
2	Vijay Kumar Gupta (HUF) (PAN No.AADHV7851D)	Jai Kishan Gupta (PAN No. AARPG3386J)	9
3	Anita Gupta (PAN No.AARPG4507H)	Gupta Jai Kishan (HUF) (PAN No.AAAHG5411R)	10
4	Himani Agarwal (PAN No.AELPA1608K)	Daya Kishan Gupta (HUF) (PAN No.AAAHD6462M)	11
5	Shalini Gupta (PAN No.AGFPG4050K)	Kapil Gupta (HUF) (PAN No.AAEHK4195E)	12
6	Reetika Gupta (PAN No.ACYPG5178R)	Adeep Gupta (HUF) (PAN No.AAAHA6583N)	13
7	Adeep Gupta (PAN No. AARPG4506G)	Ashish Gupta Karta of M/s. Ashish Gupta (HUF) (PAN No.AAHHA6142G)	14

In the matter of M/s Prakash Woollen Mills Ltd.

FACTS OF THE CASE

1. A department of Securities and Exchange Board of India (hereinafter referred to as 'ISD') conducted an examination into the trading activities in the scrip of Prakash Woollen Mills Ltd. (hereinafter referred to as 'Noticee No. 1') for the period from 01.06.2013 to 31.12.2013 (hereinafter referred to as 'period of

investigation). The shares of Noticee No. 1 are listed on BSE Limited (hereinafter referred to as 'BSE')

2. Upon examination, ISD observed that pursuant to preferential share allotment on 26.08.2013 and also pursuant to allotment of shares due to conversion of warrants to the promoters/ promoter group entities of Noticee No. 1 viz., Vijay Kumar Gupta (HUF), Anita Gupta, Himani Agarwal, Shalini Gupta, Reetika Gupta, Adeep Gupta, Rajni Gupta, Jai Kishan Gupta, Gupta Jai Kishan (HUF), Daya Kishan Gupta (HUF), Kapil Gupta (HUF), Adeep Gupta (HUF) and Ashish Gupta Karta of M/s. Ashish Gupta (HUF) (hereinafter referred to as '**Noticee No. 2 to 14**' respectively), the shareholding of Noticee No. 2 to 14 had changed. Hereinafter Noticee No. 1 to 14 are collectively referred to as '**Noticees**'. The details of shareholding of Noticee No. 2 to 14 as at end of June 2013, September 2013 and December 2013 are as under:

Sl. No.	Name of the entity	Shareholding as at end of		
		June '13	Sept. '13	Dec. '13
1	Noticee No.2 viz. Vijay Kumar Gupta (HUF)	27,181	2,94,281	2,94,281
2	Noticee No.3 viz. Anita Gupta	74,110	2,24,110	3,24,110
3	Noticee No.4 viz. Himani Agarwal	24,900	1,74,900	2,74,900
4	Noticee No.5 viz. Shalini Gupta	33,300	2,33,300	4,20,800
5	Noticee No.6 viz. Reetika Gupta	49,100	2,66,100	3,66,100
6	Noticee No.7 viz. Adeep Gupta	98,450	2,48,450	3,48,450
7	Noticee No.8 viz. Rajni Gupta	68,600	2,68,600	3,93,600
8	Noticee No.9 viz. Jai Kishan Gupta	1,54,360	2,29,360	3,29,360
9	Noticee No.10 viz. Gupta Jai Kishan (HUF)	30,590	2,30,590	3,30,590
10	Noticee No.11 viz. Daya Kishan Gupta (HUF)	25,490	3,25,490	3,25,490
11	Noticee No.12 viz. Kapil Gupta (HUF)	33,000	1,93,850	3,81,350
12	Noticee No.13 viz. Adeep Gupta (HUF)	38,000	2,38,000	3,38,000
13	Noticee No.14 viz. Ashish Gupta Karta of M/s. Ashish Gupta (HUF)	0	3,00,000	4,00,000

3. ISD observed from the above that the Noticee No. 2 to 14 had made the requisite disclosures for the transaction dated 26.08.2013 and 07.10.2013 to Noticee No. 1, however, on both the occasions, disclosures were not made to BSE. The same was confirmed by BSE vide e-mail dated 12.03.2014. It was further observed that Noticee No. 1 had made delayed disclosure to BSE by 50 days i.e. on 16.10.2013 for the disclosures received from Noticee No. 2 to 14 for their transaction dated 26.08.2013.
4. It is therefore alleged that Noticee No. 2 to 14 have violated the provisions of Regulation 13 (4A) read with Regulation 13 (5) of the SEBI (PIT) Regulations, 1992 (hereinafter referred to as 'PIT Regulations') on two occasions i.e. by not making the disclosures to BSE for the transactions dated 26.08.2013 and 07.10.2013 and Noticee No. 1 had violated the provisions of Regulation 13 (6) of the PIT Regulations by making delayed disclosure to BSE by 50 days i.e. on 16.10.2013 for the disclosures received from Noticee No. 2 to 14 for their transactions dated 26.08.2013.

APPOINTMENT OF ADJUDICATING OFFICER

5. Shri. Prasad Jagadale was appointed as the Adjudicating Officer, vide Order dated 04.04.2016, under section 15-I of the SEBI Act, 1992 and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as 'Adjudication Rules') to inquire into and adjudge under Section 15A(b) of the SEBI Act, 1992 (hereinafter referred to as 'SEBI Act') for the alleged violations. Pursuant to the transfer of Shri. Prasad Jagadale, the proceedings were transferred to the undersigned vide Order dated 14.12.2016 and the proceedings were received on 09.02.2017.

SHOW CAUSE NOTICE, REPLY AND PERSONAL HEARING

6. A common Show Cause Notice (hereinafter referred to as 'SCN') dated 28.07.2016 was issued by the previous Adjudicating Officer to the Noticees under the provisions of Rule 4 of the Adjudication Rules calling upon the Noticees to show cause as to why an inquiry should not be held against them for the alleged violations and why penalty, if any, should not be imposed on them under the provisions of section 15A(b) of the SEBI Act.
7. In response to the common SCN issued to the Noticees, Noticee No.1 submitted the reply vide letter dated 05.09.2016 which reads as under:

"1. Pursuant to Reg. 13(4A), the persons belonging to Promoter(s) and Promoter(s) Group had made proper disclosures in FORM D to the Company as well as the Stock Exchange pursuant to allotments dated 26th August, 2013 and 11th October, 2013. Courier receipts as received from Courier service providers are attached for your reference (Annexure 1).

2. Further, the Company also submitted the disclosures for two transactions dated 26.08.2013 and 11.10.2013 to Stock Exchange under regulation 13(6) on 16.10.2013. The disclosure in respect of transaction dated 11.10.2013 was well in time. However, there was a delay of 50 days in respect of the disclosure received from promoters for the transaction 26.08.2013 due to oversight for which we regret. We assure that such negligence won't be repeated in future.

Since the Promoters and the Company had made the default good and the mistake, if any, was without any malafide intention which neither caused any loss to the Stakeholders nor there was any price manipulation. The Company never intended to hide any material fact and no advantage was taken by any promoter and also there was no mens rea involved. Therefore, the irregularity be pardoned and no action be initiated against the company and/or its Promoters including Person's Acting in Concert.

We request your good self to kindly give us an opportunity of being heard, preferably at Delhi. We would, however, be pleased to furnish any additional information as may be required.

This may please be treated as reply on behalf of persons belonging to Promoter(s) and Promoter(s) Group against whom above referred notice was issued and the Company."

8. In order to conduct an inquiry in terms of Rule 4 (3) of the Adjudication Rules, the Noticees were granted an opportunity of personal hearing on 29.05.2017 at SEBI Bhavan, Mumbai vide hearing notices all dated 11.05.2017 sent via Speed Post Acknowledgement Due. In response to the hearing notices, Noticee No. 1 submitted a common reply on behalf of the Noticees vide letter dated 22.05.2017 which reads as under:

"With reference to the above referred notice, I Vijay Kumar Gupta, CFO and WTD, of the company, on my behalf and on behalf of other persons named in your above referred notices, would like to submit that as the concerned officers and officials of the company are occupied in preparation of annual accounts therefore, are not able to make preparations in the matter. Please grant us an extension in the matter.

Hearing at Delhi. We further submit that the hearing in the said matter may be fixed at your Delhi Office. ..."

9. In the interest of natural justice, the Noticees were granted a second opportunity of personal hearing on 30.11.2017 at SEBI Bhavan, Mumbai. Further, due to administrative reasons, the said hearing was rescheduled to 07.12.2017.

10. Mr. R.S. Bhatia, Practicing Company Secretary, Authorized Representative (AR), appeared for hearing on 07.12.2017 on behalf of the Noticees. The record of hearing is as under:

"The Adjudicating Officer (AO) explained the purpose of the hearing and the following charges/offences alleged against the Noticees:

- 1) Noticee No. 2 to 14 did not make the requisite disclosures under Regulation 13 (4A) read with Regulation 13 (5) of the SEBI (PIT) Regulations, 1992, to BSE for their transactions dated 26.08.2013 and 07.10.2013 thereby violated the aforesaid provisions.*
- 2) Noticee No. 1 had made delayed disclosure to BSE by 50 days viz. on 16.10.2013 for the disclosures received from the Noticee No. 2 to 14 for their transactions dated 26.08.2013 thereby violated Regulation 13 (6) of the SEBI (PIT) Regulations, 1992.*

The AR, on behalf of the Noticees reiterate the submissions made vide their reply dated September 05, 2016. The copy of the PAN Card of the Noticees are hereby submitted. In addition to it, I request 15 days time to submit additional written submissions on the charges/offences leveled against the Noticees."

The AO acceded the request of AR and allowed time as requested.

11. Subsequently, Noticees vide their undated letter received on 29.12.2017 submitted their common reply wherein they made the following submissions:

"Disclosure regarding transaction date 26.08.2013

The promoters have given disclosures:-

- a) To the company, and*
- b) To the stock exchange*

.....

In respect of disclosure under regulation 13(4A) by the promoters it is submitted that as there was no opportunity to upload the same on the BSE website (as the website was not taking any information otherwise than given by the company itself) therefore, the disclosures were sent through courier on 28.08.2013 copy of courier receipt, though already submitted with your good office, is attached as Annexure-B.

In view of the above it is humbly submitted that the promoters have made disclosures (sent thorough courier) well in time. Had the disclosure not given, the company would not have been able to upload the same under regulation 13(6) of SEBI (PIT). However, there is a delay of 50 days in respect of disclosures made by the company under regulation 13(6) of SEBI (PIT).

As a law abiding promoters and the company, upon receipt of first letter no EFD/DRA-I/JS/ASG/0000001750/6/2016 from your good office dated 25th Jan 2016 again made the necessary disclosures to the company and to the stock exchange. The said disclosures were uploaded on the BSE website on 2nd March 2016 in respect of compliance by the promoters under regulation 13(4A) of SEBI(PIT), copy of the snap shot is attached as Annexure-C.

Disclosure regarding transaction date 11.10.2013

The promoters have given disclosures:-

- a) To the company, and
- b) To the stock exchange

.....

In respect of disclosure under regulation 13(4A) by the promoters it is submitted that as there was no opportunity to upload the same on the BSE website (as the website was not taking any information otherwise than given by the company itself) therefore, the disclosures were sent through courier on 14.10.2013 copy of which, though already submitted with your good office, is attached Annexure-E.

In view of the above it is humbly submitted that the promoters have made disclosures (sent thorough courier) well in time.

As a law abiding promoters and the company, upon receipt of first letter no EFD/DRA-I/JS/ASG/0000001750/6/2016 from your good office dated 25thJan 2016 again made the necessary disclosures to the company and to the stock exchange. The said disclosures were uploaded on the BSE website on 8th march 2016 in respect of compliance by the promoters under regulation 13(4A) of SEBI(PIT), copy of the snap shot is attached as Annexure-F.

.....

It is humbly submitted that in our submissions made in the previous para the delay of reporting by company of 50 days has already been admitted.

PRAYER- It is humbly prayed that:

a) The company and its promoters have always complied with the relevant rules/regulation of SEBI well in time. However, the delay in making disclosures as alleged are unintentional and occurred due to the oversight of the concerned officer working with the company at that time.

b) Neither the company nor the promoters have got any benefit/undue advantage.

c) There was no loss to the stake holder at large.

d) There was no loss to any statutory authorities.

In the view of the submission made above, the company and the promoters be Pardoned off.

This may be treated as reply on behalf of persons belonging to promoter(s) and promoter(s) Group against whom above referred notice was issued and the Company."

ISSUES FOR CONSIDERATION

12. After perusal of the material available on record, I have the following issues for consideration, viz.,

- I. Whether the Noticee No.2 to 14 have violated the provisions of Regulation 13(4A) read with Regulation 13(5) of the PIT Regulations?
- II. Whether the Noticee No.1 has violated the provisions of Regulation 13(6) of the PIT Regulations?
- III. If the answer to issues at I and/or II are in affirmative, then whether the Noticee No. 1 and/or Noticee No. 2 to 14 are liable for monetary penalty under section 15A (b) of the SEBI Act?
- IV. If the answer to issue at III is affirmative, then what quantum of monetary penalty should be imposed on Noticee No. 1 and Noticee No. 2 to 14?

FINDINGS

13. Before I proceed, I note that the transaction date for allotment of shares due to conversion of warrants as mentioned in the SCN was 07.10.2013. Noticees have stated the transaction date as 11.10.2013. I note from the SCN that Noticee No. 1 had informed BSE on 07.10.2013 about a meeting of the Board of Directors on 11.10.2013 to consider and allot shares by conversion of warrants already issued. I am, therefore, accepting the date indicated by Noticees i.e. 11.10.2013 and not 07.10.2013 as the date of this transaction.

14. On perusal of the material available on record and giving regard to the facts and circumstances of the case, I record my findings hereunder.

Issue I: Whether the Noticee No.2 to 14 have violated the provisions of Regulation 13(4A) read with regulation 13(5) of the PIT Regulations?

15. The allegation against Noticee No. 2 to 14 is that they did not make the requisite disclosures under the provisions of Regulation 13 (4A) read with Regulation 13

(5) of the PIT Regulations to BSE for their transactions dated 26.08.2013 and 11.10.2013 thereby violated the aforesaid provisions. The said provisions of the PIT Regulations read as under:

“13

(1).....

Continual disclosure

(4A) Any person who is a promoter or part of promoter group of a listed company, shall disclose to the company and the stock exchange where the securities are listed in Form D, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person from the last disclosure made under Listing Agreement or under sub-regulation (2A) or under this sub-regulation, and the change exceeds Rs. 5 lakh in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.

(5) The disclosure mentioned in sub-regulations (3), (4) and (4A) shall be made within two working days of:

(a) the receipts of intimation of allotment of shares, or

(b) the acquisition or sale of shares or voting rights, as the case may be.”

16. From the documents made available before me, it is not in dispute that Noticee No. 2 to 14 are promoter(s) or part of promoter group of Noticee No. 1. As per the shareholding as at end of June 2013, September 2013 and December 2013, I note that shareholding of Noticee No. 2 to 14 changed pursuant to acquisitions dated 26.08.2013 and Noticee No. 3 to 10 & Noticee No. 12 to 14 changed pursuant to acquisitions dated 11.10.2013 as detailed at para 2 of this Order, which triggered disclosure requirements under the provisions of Regulation 13 (4A) read with Regulation 13 (5) of the PIT Regulations. In this regard, I note that Noticee No. 2 to 14 have claimed that as there was no opportunity to upload the disclosures on the BSE website (as the website was not taking any information otherwise than given by the company itself), the disclosures were sent through courier on

28.08.2013 and 14.10.2013 respectively. They have provided courier receipts in support of their claim.

As regards 'no opportunity to upload the disclosures on the BSE website', from the Annexure C forming part of the undated letter submitted before me by the Noticees on 29.12.2017, I observe that the Noticee No. 2 to 14 have furnished a printout from BSE website captioned 'Disclosure under Regulation 13 (4A) of SEBI (Prohibition of insider Trading Regulations), 1992 and reported to BSE on 02.03.2016 for their transaction dated 26.08.2013. Since the Noticee No. 2 to 14 themselves have produced this document before me evidencing that they have subsequently filed disclosures on BSE website, the same contradicts their own argument as above. I am, therefore, not inclined to accept the contention of the Noticee No. 2 to 14 that there was 'no opportunity to upload the disclosures on the BSE website'. For the same reason, I am not inclined to accept the similar contention for the transaction dated 11.10.2013.

17. I further note that BSE vide its e-mail dated 12.03.2014, a copy of which was sent to the Noticee No. 2 to 14 along with the SCN dated 28.07.2016, had confirmed that it had not received the requisite disclosures from them under the provisions of Regulation 13 (4A) read with Regulation 13 (5) of the PIT Regulations. At this juncture, with regard to copy of courier receipts produced by the Noticees before me, I note the following observation of Hon'ble Hon'ble Securities Appellate Tribunal (hereinafter referred to as 'SAT') in the matter of Alka India Ltd. Vs. SEBI (Order dated 10.06.2009):

"..... In view of the denial made by the Bombay Stock Exchange, the onus is upon the appellant to establish that the letter making the necessary disclosures allegedly sent by courier was actually received by the Bombay Stock Exchange. No such evidence has been placed on record..... In view of this matter, no fault can be found with the impugned order."

18. As regards the contention of the Noticees that they have made the default good and the mistake, if any, was without any malafide intention which neither caused any loss to the Stakeholders nor there was any price manipulation, Noticee No. 1

never intended to hide any material fact and no advantage was taken by any Noticees and also there was no mens rea involved, I note the observation made by Hon'ble SAT in the matter of Akriti Global Traders Ltd. Vs. SEBI, decided on 30.09.2014, that “... *Argument of appellant that the delay was unintentional and that the appellant has not gained from such delay and therefore penalty ought not to have been imposed is without any merit, because, firstly, penal liability arises as soon as provisions under the regulations are violated and that penal liability is neither dependent upon intention of parties nor gains accrued from such delay..*”. In view of the same, I am not inclined to accept said contention of the Noticees.

19. I, however, note that the violation by the Noticee No. 2 to 14 is more than three years old i.e. over four years old. I have also taken note of the individual acquisitions of Noticee No. 2 to 14 as detailed at para 2 of this Order. I also note that no other default as against them is on record before me.

20. From the findings recorded above, I conclude that Noticee No. 2 to 14 have violated the provisions of Regulation 13(4A) read with Regulation 13 (5) of the PIT Regulations.

Issue II. Whether the Noticee No.1 has violated the provisions of Regulation 13(6) of the PIT Regulations?

21. The allegation against Noticee No. 1 is that it had made delayed disclosure to BSE by 50 days viz. on 16.10.2013 for the disclosures received from the Noticee No. 2 to 14 for their transactions dated 26.08.2013 thereby violated the provisions of Regulation 13 (6) of the PIT Regulations. The said provision of the PIT Regulations reads as under:

Disclosure by company to stock exchanges.

(6) Every listed company, within two working days of receipt, shall disclose to all stock exchanges on which the company is listed, the information received under sub-

regulations (1), (2), (2A), (3), (4) and (4A) in the respective formats specified in Schedule III.

22. I note that the Noticees No. 1 vide its submissions has accepted the said delay. In this regard, I have also taken note of the reply of BSE to ISD vide its e-mail dated 12.03.2014 confirming receipt of disclosures under Regulation 13 (6) of PIT Regulations by BSE from Noticee No. 1 on 16.10.2013 for the transaction dated 26.08.2013. Therefore, I note that there was a delay on the part of Noticee No. 1 in making the said disclosures to BSE.

23. I, however, note that the violation by the Noticee No. 1 is more than three years old i.e. over four years old. I have also taken note that subsequently Noticee No. 1 has made disclosure with a delay as detailed above. I also note that no other default as against the Noticee No. 1 is on record before me.

24. In view of the above, I conclude that Noticee No. 1 has violated the provisions of Regulation 13(6) of the PIT Regulations.

Issue III: If the answer to issues at I and/or II are in affirmative, then whether the Noticee No. 1 and/or Noticee No. 2 to 14 are liable for monetary penalty under section 15A (b) of the SEBI Act?

25. From the conclusions arrived at para 20 and 24 above, I conclude that Noticee No. 2 to 14 and Noticee No. 1, respectively, are liable for monetary penalty under section 15A(b) of the SEBI Act. The text of the said provision is as follows:

15A. Penalty for failure to furnish, information, return etc.

If any person, who is required under this Act or any rules or regulations made thereunder, -

(a)...

(b) to file any return or furnish any information, books or other documents within the time specified therefore in the regulations, fails to file return or furnish the same within the time specified therefore in the regulations, he shall be liable to a penalty

of one lakh rupees for each day during which such failure continues or one crore rupees, whichever is less."

Issue IV: If the answer to issue at III is in affirmative, then what quantum of monetary penalty should be imposed on Noticee No.1 and Noticee No. 2 to 14?

26. While determining the quantum of monetary penalty, it is important to consider the factors stipulated in Section 15 J of the SEBI Act, which reads as under :

"SEBI Act

Factors to be taken into account by the adjudicating officer

15J. While adjudging quantum of penalty under Section 15 I, the adjudicating officer shall have due regard to the following factors, namely:

- a) the amount of disproportionate gain or unfair advantage, wherever quantifiable, made as a result of the default;*
- b) the amount of loss caused to an investor or a group of investors as a result of the default ;*
- c) the repetitive nature of the default."*

27. The material available on record has not quantified the amount of disproportionate gain or unfair advantage, if any, made by the Noticees and the loss, if any, suffered by the investors as a result of the failure of the Noticees. From the documents available on record, it is noted that no prior default by the Noticees is on record.

28. In view of the conclusion arrived at para 25 above and taking into consideration my notings above, I hereby impose a penalty of Rs. 1,00,000/- (Rupees One Lakh only) on Noticee No. 1 for violation of Regulation 13(6) of PIT Regulations and Rs. 1,00,000/- (Rupees One Lakh only) each on Noticee No. 2 to 14 for violation of Regulation 13(4A) read with Regulation 13(5) of PIT Regulations.

ORDER

29. In exercise of the powers conferred under Section 15 I of the Securities and Exchange Board of India Act, 1992, and Rule 5 of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, I hereby impose penalty on the Noticees in terms of the provisions of Section 15A(b) of the SEBI Act as mentioned below:

- a) Rs. 1,00,000/- (Rupees One Lakh) on Noticee No. 1 for violation of Regulation 13(6) of PIT Regulations;
- b) Rs. 1,00,000/- (Rupees One Lakh) each on Noticee No. 2 to 14 for violation of Regulation 13(4A) read with Regulation 13(5) of PIT Regulations.

In the facts and circumstances of the case, I am of the view that the aforesaid penalty is in commensuration with the default committed by the Noticees.

30. The Noticees shall remit / pay the said amount of penalty within 45 days of receipt of this order either through e-payment facility into the Bank Account, the details of which are given below:

Bank Name	State Bank of India
Branch	Bandra-Kurla Complex
RTGS Code	SBIN0004380
Beneficiary Name	SEBI – Penalties Remittable To Government of India
Beneficiary A/C No.	31465271959

or by way of Demand Draft in favour of “SEBI - Penalties Remittable to Government of India”, payable at Mumbai.

31. The Noticee shall forward the following details / confirmation of penalty so paid to the Chief General Manager, Enforcement Department, SEBI Mumbai :

1. Case Name :	
2. Name of Payee:	
3. Date of payment:	
4. Amount Paid:	
5. Transaction No:	
6. Bank Details in which payment is made:	
7.Payment is made for:	Penalty

32. In terms of the provisions of Rule 6 of the Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules 1995, a copy each of this order is being sent to the Noticees at their common address viz. Prakash Woollen & Synthetic Mills Ltd., 430, Civil Lines, Kanth Road, Moradabad, Uttar Pradesh - 244001 and also to the Securities and Exchange Board of India, Mumbai.

Place: MUMBAI
Date: 30.01.2018

SURESH GUPTA
ADJUDICATING OFFICER