



November 30th, 2018

To
Manager (CRD)
Bombay Stock Exchange Ltd. (BSE)
P.J. Towers, Dalal Street,
Mumbai - 400 001

Ref: Script Code- 540027

Sub.: Outcome of Board Meeting held on 30th November, 2018

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company at its meeting held on Friday, 30th November, 2018, at 11.00 a.m and concluded at 7.45 p.m, has transacted the following:

- 1) The Board has passed resolution to redesignate Ms. Nutan Singh, (DIN: 07680135) from Additional Whole-time Executive Director to Additional Whole-time Executive (Woman) Director on the Board of the Company to comply with the requirements under Regulation 17(1) of SEBI (LODR) Regulations, 2015 and Section 149 of the Companies Act, 2013
- 2) The Company had initiated business discussion to enter into a joint venture with M/s. Pragat Akshay Urja Limited to design, manufacture and supply of White LED Based Solar Based Home Systems (Solar Power Packs) in various districts of Maharashtra in its previous meeting held on September 3rd, 2018.

So far, the discussion between the management of the both Companies were not conclusive. Whereas the final terms and conditions of the business proposal was placed before current meeting of the Board of the Company and a formal Memorandum of Understanding (MoU) was executed between the Company and M/s. Pragat Akshay Urja Limited with retrospective effect from September 3rd, 2018. Pursuant to the terms of the MoU and provisions of Section 186 and Section 186 (3) of the Companies Act, 2013, the Board has recorded its assent to make an investment which shall amount to approx. 51% of Post Allotment Paid Up Share capital of M/s. Pragat Akshay Urja Limited.

3) Further, the Company expects high growth and demand in solar products through Government Tenders in next five years. In order to secure the supply of materials to its joint venture company M/s. Pragat Akshay Urja Limited for the future business, the Board has granted its consent to provide Financial Guarantee for 50% of the project cost to the supplier of the materials through Deed of Financial Guarantee.

Please take the same on your record.

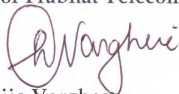
PRABHAT TELECOMS (INDIA) LIMITED

CIN : L72100MH2007PLC169551

Kindly, acknowledge receipt of the same and oblige.

Thanking you.
Yours faithfully,

For Prabhat Telecoms (India) Limited



Lijo Varghese
Company Secretary and Compliance Officer

