

# PEBS merger with Pennar is set to conclude shortly

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Nearly a year after city-based project engineering company PEBS Pennar was proposed to be merged with its parent firm and city-based engineering firm Pennar Industries, the merger is all set to reach its logical conclusion shortly.

"The merger has received approval from its stakeholders like debtors. The NCLT is seized of the matter and has reserved its order on October 23. The company would now hold an EGM for taking

shareholders' approval," said vice-president Sunil Kuram.

According to the lawyer representing the company at the company, the entire amalgamation process would be completed in the next six to seven months.

The merger would be an all-share deal, where 13 shares of PEBS Pennar would get 23 shares of Pennar Industries.

The combined entity would have a turnover of over ₹2,000 crore a year.

The Pennar Group has three firms — its flagship Pennar Industries, its project engineering firm

Pennar Engineered Building Systems (PEBS) and Pennar Enviro. Pennar Industries deals with engineering products in sectors like automotive, power, railways, infrastructure, high rise buildings, tubes, water treatment. PEBS is into project engineering.

Its plants currently are spread across three states — Patancheru, Isnapur and Velchal in Telangana and Chennai in Tamil Nadu and Tarapur in Maharashtra. The company is planning its new railway products unit near Rae Bareilly in UP.