



# OAL ORIENT ABRASIVES LTD.

CIN : L24299DL1971PLC005854

15 July 2015

The Manager  
Department of Corporate Services  
Bombay Stock Exchange Ltd.  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai-400001.

Stock Code: 504879

The Manager  
Department of Corporate Services  
National Stock Exchange of India Ltd.  
Exchange Plaza  
BandraKurla Complex  
Bandra(East),Mumbai

Stock Code: ORIENTABRA

Sub : Outcome of Board Meeting

Dear Sir,

This is with reference to the above subject the Board of Directors wide their meeting held on today, 15 July 2015, has inter-alia approved and took note the following items:-

1. M/s. Bombay Minerals Limited (BML) and Cura Global Holdings Limited, (the "Acquirers") along with Lambasa Global Opportunity Fund B.V. acting as the person acting in concert (the "PAC") has deposited 100% of the consideration payable in the open offer in an escrow account on 09 June 2015 Rs. 17,64,67,820 and 10 June 2015 Rs. 74,22,04,364 in terms of the Securities And Exchange Board of India (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 ("SEBI SAST Regulations") for the purpose of acquisition of up to 26.00% of the total issued and paid-up equity share capital of Orient Abrasives Limited (the "Target Company") pursuant to an open offer from the public shareholders.
2. All the statutory approvals and satisfaction of conditions or waiver, as applicable, and as stipulated in the Share Purchase Agreement dated June 08, 2015 between the existing promoters and the Acquirer have been complied with, except the RBI approval for transfer of shares from Mrs Anisha Mittal and Ms Bhavna Rajgarhia to Cura Global Holdings Limited.
3. In terms of regulation 22(2) of SEBI SAST Regulations, the BML has completed the acquisition of shares from Mr. S G Rajgarhia and Mrs. Usha Rajgarhia, existing

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E-mail : orientabrasives@oal.co.in  
Website : www.orientabrasives.com





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promoters and taken control over the Target Company in accordance with the Share Purchase Agreement.

4. The existing promoters namely Mr. S G Rajgarhia and Mrs. Usha Rajgarhia of the Company have transferred their beneficial interest in respect of 2,43,62,212 equity shares (being 20.36% of the paid up capital) of Rs. 1/- each of the Company in dematerialised form in favour of the BML.
5. The promoter or promoter group in terms of regulation 2(s) & 2(t) has been now redefined. Now Bombay Minerals Ltd is promoter of the Company and existing promoters have ceased to be promoters of the company.
6. The composition of board of directors has been changed as following:
  - i. Mr. Hemul Shah ; Mr. Pundarik Sanyal have been appointed as additional directors of the Company.
  - ii. Mr. P P Khanna, Mr. R K Khanna and Mr. Umesh Kumar Khaitan, have resigned from the directorship of the Company.
  - iii. Mr. S. G. Rajgarhia has resigned from the position of Managing Director of the but he will remain as Director of the Company.
7. The Board of Directors of the company comprises of the following directors:-

i	Mr. Rama Shanker Bajoria	Chairman, Independent Director
ii	Mr. Shri Gopal Rajgarhia-	Director
iii	Mr. Hemul Shah-	Director
iV	Mrs. Anisha Mittal	Director
V	Mr. Pundarik Sanyal	Independent Director
Vi	Mr. Manoj C Ganatra	Director

Please take the above on your record.

Thanking you.

Yours' Faithfully

for **Orient Abrasives Limited**

**Kamlesh Kumar Mundra**  
**Company Secretary**  
**Encl. a/a.**



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