



SYMBOL: LEXUS
ISIN: INE500X01013

Dated: 22.09.2018

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051
Fax: 022-26598237, 022-26598238

Subject: Outcome of the Board Meeting of "LEXUS GRANITO (INDIA) LIMITED" held on Saturday, the 22nd September, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 commenced at 4:15 P.M. and concluded at 4:50 P.M.

Respected Sir,

This is to inform you that Board of Directors of the Company, at its meeting held on **Saturday, the 22nd September, 2018** at the registered office of the Company situated at Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N. H. 8A, Tal. Morbi, Rajkot-363642, Gujarat, inter alia transacted the following businesses:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

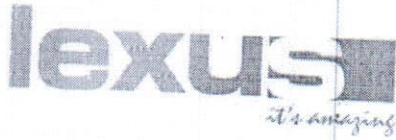
Considered the resolution approved by the Shareholders in the 10th Annual General Meeting which was concluded at 04:00 P.M. on 22nd September, 2018 that the Company can invest upto Rs. 100 Crores. The Board of Directors of the Company has decided to acquire the controlling shares of Lioli Ceramica Private Limited, which is an existing Company registered under the Companies Act, 1956 engaged in the same line of business as of Lexus Granito (India) Limited. In this context, Company will enter into a Memorandum of Understanding (MOU) with the Shareholders of Lioli Ceramica Private Limited for purchasing their shares and certain terms of this MOU will be like-

LEXUS GRANITO (INDIA) LTD.

MFG. VITRIFIED & WALL TILES

CIN : U28914GJ2002PLC053836

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.
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- (a) Lexus Granito (India) Limited will acquire controlling stake (50% or above) in the Lioli Ceramica Private Ltd by transfer of promoter shares in Lioli.
- (b) They will acquire the above-mentioned controlling stake gradually in a phased manner going forward.
- (c) Lexus Granito (India) Limited will fund the above acquisition either by internal accruals or borrowings or share swap or a combination of these sources.
- (d) Keeping in mind the interest of minority shareholders, the Shares will be acquired at the book value which will prevail at the time of actual payment by Lexus Granito (India) Limited.

This Investment is in line with Company vision to diversify its product mix whereby company will enter into high end tile market for its premium customers in addition to low and premium segment of tiles which company already manufacture. This acquisition will increase brand of the company and also will help company to become major player in tiles industry.

TRADING WINDOW:

Further, in accordance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code for prevention of Insider Trading, the "Trading Window" for trading in the shares of the Company shall remain closed upto 48 hours of the meeting for all the designated persons covered under the Code of the Company.

You are requested to take the same on record and inform all those concerned.

Thanking You,

Yours Faithfully,

For LEXUS GRANITO (INDIA) LIMITED

Anilkumar Babulal Detroja
(Managing Director)
DIN: 03078203



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