



PRISM CEMENT LIMITED

"Rahejas", Main Avenue, V.P. Road,
Santacruz (W), Mumbai - 400 054.
Tel.: +91-22-6675 4142 / 43 Fax : 2600 1304
website : www.prismcement.com



August 17, 2015

The National Stock Exchange Limited,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Corporate Relationship Department,
The Bombay Stock Exchange.
P. J. Towers,
Dalal Street, Fort
Mumbai - 400 023

Code : PRISMCEM

Code : 500338

Re : Outcome of Board Meeting

We wish to inform you that the Company's Board of Directors has, at its Meeting held on August 17, 2015, agreed, in principle, to sell 23% of its holding in the paid-up capital of Raheja QBE General Insurance Company Limited (Raheja QBE), the general insurance subsidiary, to its existing partner in Raheja QBE, namely the QBE Group, Australia, for a consideration of approximately AUD 21,500,000 (equivalent to approximately Rs. 103 crores).

The proposed transaction is subject to execution of definitive documents and applicable approvals. Once the proposed transaction is consummated, the Company's shareholding in Raheja QBE shall stand reduced from 74% to 51%.

Thanking you,

Yours faithfully,
for **PRISM CEMENT LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY