

15th June, 2015

Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051

PINC PIONEER MONEY
MANAGEMENT
LIMITED

By E-Mail & By Fax

Dear Sir(s),

Symbol:- ORIENTABRA

Sub: Detailed Public Statement (DPS) in relation to the open offer to the equity shareholders of Orient Abrasives Limited under the Securities and Exchange Board of India (Substantial acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Code")

We, Pioneer Money Management Limited (SEBI Regn. No. INM000011906), have been appointed as managers to the open offer ("Open Offer") to the equity shareholders of Orient Abrasives Limited ("Target Company"), a company listed on the BSE Limited, and the National Stock Exchange of India Limited. The Open Offer is being made pursuant to Regulations 3(1) and 4 of the Takeover Code for the purpose of substantial acquisition of equity shares and control by Bombay Minerals Limited, a company incorporated under the laws of India and Cura Global Holdings Limited, a company incorporated under the laws of Mauritius ("Acquirers").

A Public announcement dated 8th June, 2015 was made by the Acquirers consequent to a Share Purchase Agreement executed on 8th June, 2015, among the Acquirers and the present promoters of the Target Company, i.e. Shri Gopal Rajgarhia, Anisha Mittal, Usha Rajgarhia and Bhavna Rajgarhia, towards the proposed sale by the aforesaid present promoters and the proposed acquisition by the Acquirers of 3,05,34,857 fully paid up equity shares of Re.1/- each of the Target Company.

Accordingly, the open offer is to acquire up to 3,11,06,192 fully paid up equity shares of Re.1/- each, at a price of Rs.29.50/- (Rupees Twenty nine rupees paise fifty only) per fully paid up equity share, representing 26% of the paid up equity share capital of the Target Company under the Takeover Code.

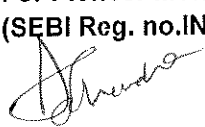
In this connection, pursuant to and in compliance with Regulation 14(4)(ii) of the Takeover Code, we enclose herewith the Detailed Public Statement (DPS) to be disseminated to the public in accordance with the provisions of the Takeover Code.

For any additional information / clarification please contact Amit Chandra at amitc@pinc.co.in or at + 91 22 6618 6633.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Pioneer Money Management Ltd.
(SEBI Reg. no. INM000011906)



Authorised Signatory
Encl.: - a.a.

