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New Delhi : 11-08-2017

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai-400 051

Stock Code: ORIENTBELL

Sub.: Reply to your queries regarding "Agreement for acquiring 26% equity stake in a Ceramic Tile Manufacturing Company at Morbi (Gujarat)".

Dear Sir/Madam,

This is with reference to your email dated 10.08.2017 for clarifications sought with respect to announcement dated 10-Aug-2017, regarding "Agreement for acquiring 26% equity stake in a Ceramic Tile Manufacturing Company at Morbi (Gujarat)". Please find the pointwise reply to your queries as under:

1. Name of the target entity, details in brief such as size, turnover etc;

Reply: The name of the Target Company is Corial Ceramic Private Limited. Its authorized share capital is Rs. 10 Crores divided into one crore equity shares of Rs. 10/- each. It was incorporated with the object of manufacturing ceramic products including tiles and yet to start its commercial operations.

2. Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";

Reply: No, acquisition will not fall within the Related Party Transaction. The promoter/ promoter group/ group companies have no interest in the above said entity.

3. Industry to which the entity being acquired belongs;

Reply: Ceramic Tile Industry

4. Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);

Reply: This Strategic stake will give complete access to our company to procure and sell the substantial quantity of tiles to be manufactured by the said entity. The line of business of the said entity is the same as that of our Company.



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5. Brief details of any governmental or regulatory approvals required for the acquisition;

Reply: There are no governmental or regulatory approvals required for the acquisition of equity stake.

6. Indicative time period for completion of the acquisition;

Reply: It is estimated to be completed by December, 2017.

7. Cost of acquisition or the price at which the shares are acquired;

Reply: 26,00,000 equity shares @ Rs. 10/- each.

8. Nature of consideration - whether cash consideration or share swap and details of the same;

Reply: Cash consideration. The entire 26% equity stake will be acquired in instalments which are expected to be completed by December, 2017.

9. Percentage of shareholding / control acquired and / or number of shares acquired;

Reply: 26% of the total paid up share capital of the said entity to be acquired in instalments upto December, 2017.

10. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).

Reply: The target entity is a private Ltd. Company incorporated on 13.04.2017 under the Companies Act, 2013 with the name Corial Granito Pvt. Ltd. and later changed its name to Corial Ceramic Pvt. Ltd. w.e.f. 03.07.2017. Its registered office is situated at Shubh Palace, Block 303, Umiya Nagar Society, Ravapur, Morbi, Rajkot, Gujarat-363641. The main object of the entity, inter alia, include the manufacture, produce, trade etc. of different varieties of tiles including ceramic tiles. The said entity is setting up a new plant to manufacture about 5.2 million square meters of wall tiles per annum at Morbi (Gujarat) and likely to start Commercial Operations by the end of March 2018.

We hope that we are able to submit the reply to your queries to your satisfaction.

Kindly take the above on record.

Yours faithfully,

For Orient Bell Limited



Yogesh Mendiratta

Company Secretary & Head-Legal



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Orient Bell Limited

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