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EXTRACT OF MINUTES OF THE MEETING OF THE COMPANY ADMINISTRATIVE COMMITTEE OF THE BOARD OF DIRECTORS (THE "COMMITTEE") OF SOMANY CERAMICS LIMITED HELD ON FRIDAY, THE 18TH DECEMBER, 2015 AT NEW DELHI AUTHORISING THE CLOSURE OF THE QUALIFIED INSTITUTIONS PLACEMENT OF EQUITY SHARES AND APPROVING AND ADOPTING THE ISSUE PRICE AT WHICH THE EQUITY SHARES WOULD BE ISSUED PURSUANT TO THE QUALIFIED INSTITUTIONS PLACEMENT

RESOLVED THAT in respect of the Issue of equity shares of face value of Rs. 2/- each ("Equity Shares") of Somany Ceramics Limited (the "**Company**") to Qualified Institutional Buyers pursuant to a Qualified Institutions Placement in terms of the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, (the "**SEBI Regulations**") and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "**Issue**") and as opened pursuant to the resolution passed by the Committee at its meeting dated December 17, 2015, the Issue be and is hereby declared to be closed on the date i.e. December 18 , 2015 of this resolution with immediate effect.

RESOLVED FURTHER THAT an issue price of Rs. 339.5 (including a premium of Rs. 337.5) per Equity Share (the **"Issue Price"**) with respect to Issue, *inter-alia* in accordance with the terms and conditions of the Preliminary Placement Document dated December 17, 2015 and the Placement Document dated December 18, 2015 adopted in this meeting, in connection with this offering, and applicable contractual, statutory and/ or regulatory requirements under Chapter VIII of the SEBI Regulations, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to a shareholders approval received on May 2, 2015 permitting a discount of upto 5% to the floor price, the Committee has decided and approved the Issue Price of Rs.339.5 after considering a discount of 4.97% i.e. Rs. 17.74 per Equity Share on the floor price of Rs.357.24 per Equity Share as determined in terms of Regulation 85(1) of the SEBI Regulations.

RESOLVED FURTHER THAT the Placement Document dated December 18, 2015 and Confirmation of Allocation Note ("**CAN**") for allocation of 3534600 Equity Shares to Qualified Institutional Buyers ("QIBs"), at the issue price for an amount aggregating to Rs. 120 Crore, under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations"), Section 42 of the Companies Act, 2013 and the rules made thereunder, tabled at the meeting and duly initialled by the Chairman for identification purpose be and are hereby approved and adopted.

RESOLVED FURTHER THAT Shri Shreekant Somany, Chairman & Managing Director, Shri Abhishek Somany, Managing Director, Shri G. G. Trivedi, Chief Executive Officer & Chief Financial Officer, Shri R. K. Lakhotia V.P.(Finance) and Shri Ambrish Julka, DGM(Legal) & Company Secretary be and are hereby severally authorised to carry out amendments or modifications to the Placement Document as they in their absolute reasonable discretion may deem necessary or desirable, the confirmation of allocation notes and any other document in connection with the Issue and to do all such acts, deeds, matters and things as may be required to give effect to the above resolution, including all such acts, deeds, matters and things as may be required by BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (together, the "**Stock Exchanges**"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies or any other governmental or regulatory authority in connection with the Issue.

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RESOLVED FURTHER THAT the serially numbered Placement Document, together with the serially numbered CAN, be sent to such eligible Qualified Institutional Buyers to whom the allocation of the Equity Shares is to be confirmed, to pay the entire Issue Price for the Equity Shares allocated.

RESOLVED FURTHER THAT the Company Secretary is authorized to certify the true copy of the aforesaid resolution and Placement Document and forward the same to the Stock Exchanges and/or other concerned authorities for their record and necessary action.

Certified to be true copy
For **Somany Ceramics Limited**

Ambrish Julka
DGM (Legal) and Company Secretary