



## Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/163

12<sup>th</sup> August, 2019

The Dy. General Manager,  
Corporate Relations & Services Dept.,  
Bombay Stock Exchange Limited  
Phirojsha Jeejibhoy Towers,  
Dalal Street, Mumbai - 400 023.

The Dy. Gen. Manager,  
National Stock Exchange of India Ltd.,  
Corporate Relations Dept.,  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051.

Scrip Code: 504879

Scrip Code: ORIENTABRA

**Sub: Forfeiture of Upfront Subscription Amount paid on subscription of Convertible Warrants issued by the Company**

Dear Sir/Madam,

This has reference to the intimation submitted to your good office on 2<sup>nd</sup> February, 2018 bearing reference no. Orient/Stock Exch/Letter/86, announcing the allotment of 62,96,800 Convertible Warrants to Mr. Manan Shah, Promoter & Promoter Group Member ("Warrant Holder") at a price of Rs. 51.31. In this connection, the said Convertible Warrants were convertible into Equity Shares in to one or more tranches within a period of 18 months from the date of allotment i.e. on or before 1<sup>st</sup> August, 2019.

Further, as required under the SEBI (LODR) Regulation, 2015 ("SEBI Regulations"), the Warrant Holder had deposited with the Company upfront 25% of total issue size i.e. Rs. 807,72,202 and the balance 75% of issue size i.e. Rs. 2423,16,606 was payable as an when the option to convert is exercised by the Warrant Holder.

The Company received a letter dated 10<sup>th</sup> June, 2019, from the Warrant Holder that he was not keen on opting to convert the aforesaid Warrants and thus conveyed his inability to further exercise his right of conversion into equivalent number of Equity Shares.

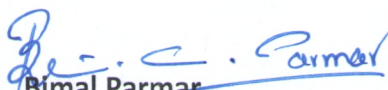
As a consequence thereof, the Board of Directors of the Company at its Meeting held on 12<sup>th</sup> August, 2019, took note of the forfeiture of Upfront Warrant subscription amount of Rs. 807,72,202 paid by the Warrant Holder in terms of aforesaid SEBI Regulations.

This is for your information as also for the information of the Members and Public at large.

Thanking you,

Yours faithfully,

For Orient Abrasives Limited

  
Bimal Parmar  
Company Secretary

