

CIN No. : L26914KA1983PLC005401

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**MCL: SEC:2016-17:**

**March 24, 2017**

**BSE Limited**

P.J. Towers,  
Dalal Street,  
Mumbai-400 001.  
**Stock Code: 515037**

**National Stock Exchange of India Limited**

Bandra Kurla Complex,  
Bandra East,  
Mumbai-400051.  
**Stock Code: MURUDCERA.EQ**

Dear Sir/Madam,

*Sub: Outcome of the Board Meeting held today March 24, 2017*

We wish to inform you that the Board of Directors at their meeting held today have allotted the following equity shares and Convertible Share Warrants on Preferential Basis to **MURUDESHWAR POWER CORPORATION LIMITED** a promoter/promoter group company.

a) **21,40,000 (Twentyone Lakhs Forty Thousand Only) Equity Shares** at the rate of Rs. 33.00/- per equity share (face value per share Rs. 10/-) aggregating to Rs. 7,06,20,000/- (Rupees Seven Crores Six Lakhs Twenty Thousand only); *for which the company has received 100% of the subscription amount of Rs. 7,06,20,000/- on March 21, 2017*

b) **46,20,000 (Fortysix Lakhs Twenty Thousand Only) Convertible Share Warrants** at the rate of Rs. 33.00/- per Warrant (convertible into one equity share of face value per share Rs. 10/) aggregating to Rs. 15,24,60,000/- (Rupees Fifteen Crores Twenty Four Lakhs Sixty Thousand Only) *for which 25% upfront money of the Convertible Share Warrants amount aggregating to Rs. 3,81,15,000/- (Rupees Three Crore eighty one Lakhs Fifteen Thousand Only) has been received by the company on March 21, 2017 and the remaining 75% aggregating to Rs.11,43,45,000/- (Rupees Eleven Crores Fortythree lakhs Fortyfive Thousand Only) will be paid by the allottee as and when the Convertible Share Warrants are converted into equity shares in one or more tranches but within a period not exceeding eighteen months from the date of allotment of Convertible Share Warrants in accordance with SEBI (ICDR) Regulations and other Regulations / provisions*

Thanking you,  
Yours faithfully,  
**for MURUDESHWAR CERAMICS LIMITED**



**Satish R Shetty**  
**Managing Director**  
**DIN:00037526**

An ISO 9001-2008 Certified Company