

ELEGANT MARBLES & GRANI INDUSTRIES LIMITED

Manufacturers / Importers / Exporters of Mirror Polished Italian Marbles & Granites

November 28, 2017

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001, India

Scrip code - 526705

Sub: Outcome of Board Meeting held on Tuesday, November 28, 2017

Dear Sir / Madam,

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on November 28, 2017 has, inter-alia, unanimously approved the following:

1. Approved a proposal to Buyback up to 8,40,000 Equity Shares (Eight Lakhs and Forty Thousand Only) of the Company for an aggregate amount not exceeding Rs. 17,22,00,000/- (Seventeen Crores and Twenty Two Lakhs Only) (hereinafter referred to as the "Buyback Size"), and being within 25% total paid up equity share capital and free reserves of the Company as at March 31, 2017, at a price of Rs. 205/- (Two Hundred and Five only) per Equity Share (hereinafter referred to as the "Buyback Price") from all existing shareholders of the Company on the record date fixed for the said purpose, on a proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("Buyback Regulations") (including any statutory modification(s) or re-enactment of the Act or Buyback Regulations, for the time being in force) and the Companies Act, 2013 and rules made thereunder. The Buyback Size, excludes transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty etc ("Transaction Costs"). At Buyback price, the Buyback translates into 8,40,000 Equity Shares (Eight Lakhs and Forty Thousand Only) of the Company, representing 18.67% of the total paid up equity share capital of the Company as at March 31, 2017.
2. The Board noted the intention of the Promoters and Promoter group of the Company to participate in the proposed Buyback.
3. The proposed Buyback is subject to approval of shareholders of the Company, by way of a special resolution through Postal ballot (including e-voting) pursuant to section 110 of the Companies Act, 2013 read with the Rules framed thereunder and all other statutory approvals.

Show Room I : Elegant House, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel (West),
Mumbai - 400 013. Tel : 2493 9676 / 2496 0771 Fax : 91-22-24930782
Website : <http://www.elegantmarbles.com>, E mail : elegantmarbles@gmail.com, CIN : L14101RJ1984PLC003134

Show Room II : Plot No. 2099, Western Express Highway, Vile Parle (East), Mumbai - 400 099.

Registered Office & Works : E-7/9, RIICO Industrial Area, Abu Road - 327 026, Sirohi, (Rajasthan) India Tel : (02974) 294792 / 294794



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4. The Board has constituted the Buyback Committee and has delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary expedient, usual or proper in connection with the Buyback.
5. The Draft Postal Ballot Notice was approved by the Board at the meeting and the Board further authorized the Buyback Committee to finalise the Postal Ballot Notice, explanatory statement and the notes thereon and issue the same to the members of the Company.
6. The Board approved the appointment of SPA Capital Advisors Limited as the Manager to the Buyback Offer.
7. The Board has also unanimously appointed Shri Virendra Bhatt, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process and remote e-voting in a fair and transparent manner.
8. The public announcement setting out the process, timelines and other statutory details will be released in due course in accordance with the Buyback Regulations by the Buyback Committee.
9. The pre Buyback shareholding pattern of the Company as at November 24, 2017 is attached hereto as **Annexure A**.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 01:25 p.m.

We request you to kindly take the above information on your record.

Thanking You,

Yours Sincerely,
For **Elegant Marbles and Grani Industries Limited**



Sneha Valeja
Company Secretary and Compliance Officer



Encl.: as above

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Annexure A

Pre-Buyback Shareholding Pattern of the Company as on November 24, 2017

Shareholders	No. of Shareholders	No. of Shares	% of Shares
A. Promoter and Promoter Group:			
Individuals	6	3252400	72.276
Sub Total	6	3252400	72.276
B. Public:			
Financial Institutions / Banks	1	600	0.013
Hindu Undivided Family	44	40674	0.904
Individuals	1410	958579	21.302
Bodies Corporate	30	208862	4.641
NRI's - Non Repatriation	6	1025	0.000
NRI's - Repatriation	8	845	0.019
Clearing Members	35	37015	0.82
Sub Total	1534	1247600	27.724
Total - (A) and (B)	1540	45,00,000	100



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