



CIN-L24299DLI971PLC005854

ORIENT ABRASIVES LTD.

OAL/

08/06/2015

Department of Corporate Services
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai-400001.

STOCK CODE: 504879

Department of Corporate Services
National Stock Exchange of India Ltd.
Exchange Plaza
BandraKurla Complex
Bandra (East), Mumbai-400051

STOCK CODE: ORIENTABRA

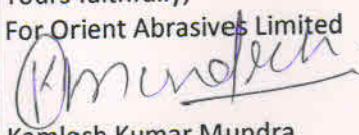
Sub: Public Announcement received from Pioneer Money Management Limited (the manager to the offer) on behalf of Bombay Minerals Limited and M/S Cura Global Holdings Limited (Acquirers)

Dear Sir,

This is with reference to the above subject, the company has received the Public Announcement from Pioneer Money Management Limited (the manager to the offer), on behalf of Bombay Minerals Limited and M/S Cura Global Holdings Limited (Acquirers) for acquisition of 26% equity share capital of the company.

Public Announcement enclosed for your record and publication on the BSE/NSE website.

Thanking You,
Yours faithfully,
For Orient Abrasives Limited


Kamlesh Kumar Mundra
Company Secretary



Registered Office :
1307, Chiranjiv Tower,
43 Nehru Place,
New Delhi - 110019 (India)
Phone : +91-11-2642 5446 / 7
Fax : +91-11-2644 3859
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Works :
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Gujarat, India
Phone : +91-286-2221788/9
Fax : +91-286-2222719
Email : orientabrasives@oalmail.co.in

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

ORIENT ABRASIVES LIMITED

(CIN L24299DL1971PLC005854)

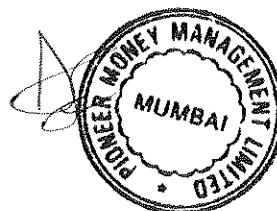
UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("TAKEOVER REGULATIONS")

OPEN OFFER ("OFFER") FOR ACQUISITION OF 3,11,06,192 (THREE CRORES ELEVEN LAKHS SIX THOUSAND ONE HUNDRED AND NINETY TWO) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF Re. 1/- EACH ("EQUITY SHARES"), REPRESENTING 26% OF THE TOTAL SHARE CAPITAL OF ORIENT ABRASIVES LIMITED ("TARGET COMPANY") ON A FULLY DILUTED BASIS, AS AT THE END OF THE TENTH WORKING DAY FROM THE DATE OF EXPIRY OF THE TENDERING PERIOD OF THE OPEN OFFER ("VOTING SHARE CAPITAL"), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF RS.29.50/-PER EQUITY SHARE BY BOMBAY MINERALS LIMITED, ("ACQUIRER 1") AND CURA GLOBAL HOLDINGS LIMITED ("ACQUIRER 2 ") (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") AND LAMBASA GLOBAL OPPORTUNITY FUND BV, CURACAO ("PERSON ACTING IN CONCERT", "PAC" "LAMBASA")

This public announcement ("PA") is being issued by Pioneer Money Management Limited (the "Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders of the Target Company ("Shareholders") pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 of the Takeover Regulations read with Regulation 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto (the "SEBI (SAST) Regulations, 2011" / "Takeover Regulations").

1) OFFER DETAILS

- 1.1 Offer Size:** The Acquirers and the PAC hereby make this open offer ("Offer") to the Shareholders of the Target Company to acquire up to 3,11,06,192 Equity Shares of Re.1/- each ("Equity Shares") representing 26% (Twenty Six per cent) of the Voting Share Capital (the "Offer Size") at a price of Rs. 29.50/- (Rupees Twenty Nine and Paise Fifty Only) per Offer Share ("Offer Price") aggregating to Rs. 91,76,32,664/- (Rupees Ninety One Crores Seventy Six Lacs Thirty Two Thousand Six Hundred and Sixty Four only), subject to the terms and conditions mentioned in this Public Announcement ("PA"), the Detailed Public Statement ("DPS") and the Letter of Offer that may be issued in accordance with the Takeover Regulations.
- 1.2 Offer Price/ Consideration:** Rs. 29.50/- per Equity Share of face value of Re. 1/- each, is calculated in accordance with Regulation 8(2) of the Takeover Regulations, aggregating to a consideration of Rs 91,76,32,664 (Rupees Ninety One Crores Seventy Six Lacs Thirty Two Thousand Six Hundred and Sixty Four assuming full acceptance in the Open Offer.
- 1.3 Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the Takeover Regulations.
- 1.4 Type of offer:** The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the Takeover Regulations, as detailed herein below.

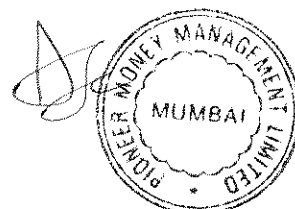


2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS
(UNDERLYING TRANSACTION)

DETAILS OF UNDERLYING TRANSACTION						
Type of Transaction (direct/indirect)	Mode of Transaction (Agreement/ Allotment/ Market purchase)	Shares / Voting rights acquired/ proposed to be Acquired		Total Consideration for shares /VRs acquired (INR)	Mode of payment (Cash/ securities)	Regulations which have been triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Share Purchase Agreement dated 8 th June, 2015 ("SPA") between the Acquirers and the sellers (persons listed below in point no. 4)	3,05,34,857	25.52	90,07,78,281.50	Cash	Regulations 3(1) & 4 of the Takeover Regulations

3) ACQUIRERS/ PAC

Details	Acquirer 1	Acquirer 2	PAC	Total
Name of Acquirers / PAC	Bombay Minerals Limited	Cura Global Holdings Limited	Lambasa Global Opportunity Fund BV	3
Address : Regd Office	Dwarka Highway, Opposite Ashok Petrol Pump, Khambhalia, Jamnagar, Gujarat – 361 001	C/o Amicorp (Mauritius) Limited , 6 th Floor, Tower 1, NeXTeracom Building, Ebene, Mauritius Telephone : +230 4040200 Fax : +230 4040201 Email id: r.emrit@amicorp.com	Pletterijweg #43, Curaçao Telephone +59994343694 Fax: +59994343693 Email id: contact@lambasaglobal.com Website: www.lambasaglobal.com	Not Applicable
Corporate Office	Jeevan Udyog Building, 3 rd Floor, 278 D N Road, Fort, Mumbai - 400 001 Tel: 022-22074767, Fax:022 - 22079395, Email ID: Cosec@bmlco.in			
Name (s) of persons in control / promoters of acquirers / PAC where PAC are companies	Ashapura Minechem Limited	Lambasa Global Opportunity Fund BV, Curacao	Andetta Private Equity NV	Not Applicable
Name of the Group, if any to which the	Ashapura Group	Lambasa Group	Lambasa Group	Not Applicable



Acquirer / PAC belongs to				
Pre Transaction Shareholding Number % age of total share capital	2,15,35,056 (18.00% of the existing total paid up equity share capital of the Company)	Nil	Nil	2,15,35,056 (18.00% of the existing total paid up equity share capital of the Company)
Proposed Shareholding after the acquisition of shares which triggered the open offer	4,58,97,268 (38.36% of the existing total paid up equity share capital of the Company)	61,72,645 (5.16% of the existing total paid up equity share capital of the Company)	Nil	5,20,69,913 (43.52% of the existing total paid up equity share capital of the Company)
Any other interest in the TC	None	None	None*	None

* Indirect holdings in Target Company

1. New Leaina Investments Limited a associated group company of Andetta Private Equity NV (Promoter of Lambasa – PAC) hold 3.62% of paid up share capital in the Target Company.
2. LGOF Global Opportunities Limited which is a subsidiary company of PAC - Lambasa holds 1.21% of paid up share capital in the Target Company.

4) DETAILS OF SELLING SHAREHOLDERS

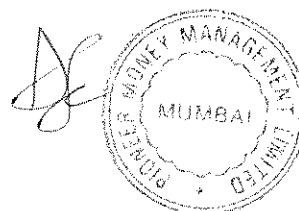
Name of the Selling Shareholders	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Shri Gopal Rajgarhia	Yes	2,35,80,330	19.71	0	0
Anisha Mittal	Yes	31,25,522	2.61	0	0
Usha Rajgarhia	Yes	7,81,882	0.65	0	0
Bhavna Rajgarhia	Yes	30,47,123	2.55	0	0
Total		3,05,34,857	25.52	0	0

5) TARGET COMPANY

5.1 Name: Orient Abrasives Limited (CIN: L24299DL1971PLC005854)

5.2 Registered Office : 1307, Chiranjiv Tower, 43 Nehru Place, New Delhi - 110 019 Tel: 011-26425446/7 Fax: 011-26443859; Email: investor@oalmail.co.in

5.3 Exchanges where listed: BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)



6) OTHER DETAILS

- 6.1 Further details of the Open offer shall be published by 15th June, 2015 in the Detailed Public Statement ("DPS") to be issued in terms of Regulation 13(4) of the SEBI (SAST) Regulations, 2011, which shall be published as required by Regulation 13(4) of the Regulations of the SEBI (SAST) Regulations, 2011.
- 6.2 The Acquirers, PAC and each of their directors, jointly and severally undertake that they are fully aware of and will comply with their obligations, laid down in the SEBI (SAST) Regulations, 2011 and that they have adequate financial resources to meet their obligations in relation to the Offer.
- 6.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations, 2011, and this Public Announcement is not being issued pursuant to a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4 Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the conditions precedent set out in the SPA and receipt of statutory approvals required, if any.

ISSUED BY MANAGER TO THE OFFER

PINC Pioneer Money Management Limited

(CIN . U67190MH2006PLC161353)

SEBI Regn. No. INM000011906

1218, Maker Chambers V, Nariman Point, Mumbai – 400 021

Tel. Nos. +91-22-6618-6633, Fax No. +91-22-2204-9195,

E Mail ID: amite@pinc.co.in

Contact Person: Mr. Amit Chandra

On behalf of the Acquirer 1

Bombay Minerals Limited

(CIN U14100GJ1953PLC000699)

Regd Office : Dwarka Highway, Opposite Ashok Petrol Pump, Khambhalia, Jamnagar,
Gujarat – 361 001

Corp Office: Jeevan Udyog Building, 3rd Floor, 278 D N Road, Fort, Mumbai - 400 001.

Tel: 022-22074767, Fax: 022 - 22079395, Email ID: Cosec@bmlco.in

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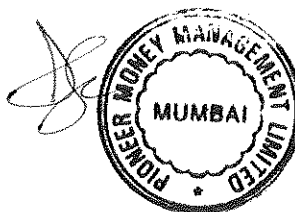
On behalf of Acquirer 2

Cura Global Holdings Limited

Company No.123087 C1/GBL

C/o Amicorp (Mauritius) Limited , 6th Floor, Tower 1, NeXTeracom Building, Ebene, Mauritius
Telephone : +230 4040200, Fax : +230 4040201, Email id: r.emrit@amicorp.com

&



On Behalf of PAC
Lambasa Global Opportunity Fund BV
Company Registration no.78735(0)

Pletterijweg #43, Curaçao Telephone +59994343694 Fax: +59994343693 Email id:
contact@lambasaglobal.com

Website: www.lambasaglobal.com

Place: Mumbai

Date: June 8th 2015

