



PRISM CEMENT LIMITED

"Rahejas", Main Avenue, V.P. Road,
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April 25, 2016

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.	The Bombay Stock Exchange, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 023.
Code : PRISMCEM	Code : 500338

Dear Sir,

Re : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub : Receipt of consideration in relation to the sale of shares of Raheja QBE General Insurance Company Limited

We wish to inform you that pursuant to the in-principle approval granted by the Company's Board of Directors at its meeting held on August 17, 2015 and the share purchase agreement entered into by the Company with QBE Asia Pacific Holdings Limited (**QAPH**) and Raheja QBE General Insurance Company Limited (**Raheja QBE**) dated September 21, 2015, the Company has received an aggregate consideration of INR 1,110,385,934.73 (equivalent to Australian Dollars (AUD) 21,573,459) from QAPH on April 22, 2016 in relation to the sale of 47,610,000 equity shares of Raheja QBE (**Sale Shares**) corresponding to 23% of the Company's aggregate shareholding in Raheja QBE's paid-up capital to QAPH (which is an affiliate of the Company's existing joint venture partner in Raheja QBE, i.e., QBE Holdings (AAP) Pty Limited).

The Company is in the process of filing the Form FC-TRS in relation to the transfer of the Sale Shares to QAPH. As per applicable law, the Form FC-TRS is required to be filed by the Company within a period of 60 days from April 22, 2016. Following the completion of the foregoing, the Company's aggregate shareholding in Raheja QBE will stand reduced to 51%.

Thanking you,

Yours faithfully,
for **PRISM CEMENT LIMITED**

A S Kulkarni

ANEETA S. KULKARNI
COMPANY SECRETARY