

January 29, 2023

To,
BSE Limited
P J Towers, Dalal Street
Fort, Mumbai - 400 001

Sub.: Post Offer Public Announcement in terms of Regulation 24(vi) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 in respect to the Buyback offer of 6,97,000 equity shares by Elegant Marbles and Grani Industries Limited

Dear Sir,

Kindly refer to the Buy Back Offer of Equity Shares by Elegant Marbles and Grani Industries Limited which opened on January 11, 2024 and closed on January 17, 2024. In terms of the Letter of Offer dated January 06, 2024, the Company has bought back 6,97,000 Equity Shares, being 100% of the Offer Shares. The settlement for the equity shares tendered and accepted under the buyback offer was made on January 24, 2024.

In this respect, the Post Offer Public Announcement was published on January 29, 2024 in the following newspapers:

Name of publication	Language	Edition
Business Standard	English	All editions
Business Standard	Hindi	All editions
Jagruk Times	Hindi	Sirohi edition

Thanking you,

Yours sincerely,
for **Sundae Capital Advisors Private Limited**

ANCHAL Digitally signed by
LOHIA ANCHAL LOHIA
Date: 2024.01.29
11:57:05 +05'30'

Anchal Lohia
Asst. Vice President

Encl.: As above

ELEGANT MARBLES AND GRANI INDUSTRIES LIMITED



Registered Office: E-7/9, RICO Industrial Area, Abu Road, Sikohi, Rajasthan, 307026, India | Corporate Office: Elegant House, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, 400013, India
 CIN: L14101RJ1984PLC003134 | Tel: +91-22-24960771/24939676, Website: www.elegantmarbles.com | Email: companysecretary@elegantmarbles.com
 Contact Person: Ms. Pooja Ponda, Company Secretary and Compliance Officer

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF ELEGANT MARBLES AND GRANI INDUSTRIES LIMITED

This Post Buyback Public Announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended thereto (the "SEBI Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with:

- the Public Announcement dated December 23, 2023 in connection with the Buyback published on December 26, 2023 in the following Newspapers: i) Business Standard (English - All Editions); ii) Business Standard (Hindi - All Editions); and iii) Jagruk Times (Hindi - Sirohi Edition) ("Public Announcement");
- the Letter of Offer dated January 06, 2024 in connection with the Buyback ("Letter of Offer"); and
- the Offer Opening Advertisement dated January 09, 2024 in connection with the Buyback of Equity Shares published on January 10, 2024 in the following newspapers: i) Business Standard (English - All Editions); ii) Business Standard (Hindi - All Editions); and iii) Jagruk Times (Hindi - Sirohi Edition) ("Offer Opening Advertisement")

All the terms used but not defined herein shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 Elegant Marbles and Grani Industries Limited (the "Company") has announced the Buyback of upto 6,97,000 (Six Lakhs Ninety Seven Thousand) fully paid-up equity shares, of face value of Rs. 10/- (Rupees Ten) each ("Equity Shares"), representing 19.04% of the issued, subscribed and paid-up equity share capital of the Company as on September 30, 2023 (the "Buyback") on a proportionate basis, from the Eligible Shareholders holding Equity Shares as on January 05, 2024 (the "Record Date"), by way of a Tender Offer through the Stock exchange mechanism ("Tender Offer"), for cash at a price of Rs. 385/- (Rupees Three Hundred Eighty Five only) (the "Buyback Price") per Equity Share for an aggregate amount not exceeding Rs. 26,83,45,000 (Rupees Twenty-Six Crores Eighty-Three Lakh And Forty-Five Thousand only) (the "Buyback Size") excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost"), and said Buyback size represents 24.88% of the Paid-up share Capital and Free Reserves of the Company as per the audited financial statements as at September 30, 2023.

1.2 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 as amended from time to time. ("SEBI Circulars").

1.3 The Tendering Period for the Buyback Offer opened on Thursday, January 11, 2024 and closed on Wednesday, January 17, 2024.

2. DETAILS OF BUYBACK:

- 6,97,000 (Six Lakh Ninety Seven Thousand) Equity Shares were bought back under the Buyback, at a price of Rs. 385/- (Rupees Three Hundred Eighty Five only) per Equity Share.
- The total amount utilized in the Buyback is Rs. 26,83,45,000 (Rupees Twenty Six Crore Eighty Three Lakh Forty Five Thousand only) excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.
- The Registrar to the Buyback i.e. Link Intime India Private Limited (the "Registrar"), considered a total of 2,544 valid bids for 11,32,829 Equity Shares in response to the Buyback, which is approximately 1.63 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar to the Buyback Offer are as follows:

Sr. No.	Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tendered	% Response
1.	Reserved category for Small Shareholders	1,04,550	2,505	3,27,636	313.38%
2.	General category for all other Eligible Shareholders	5,92,450	39	8,05,193	135.91%
	Total	6,97,000	2,544	11,32,829	162.53%

Note: Small Shareholders have validly tendered 3,27,636 Equity Shares. However, against the total entitlement of 1,04,550 Equity shares, the Buy-back Entitlement of the valid bids in the Buy-back was only for 84,421 Equity Shares. In view of the aforesaid response, 20,129 additional Equity Shares (being, Equity Shares tendered over and above the Buy-back Entitlement), have been accepted in proportion of the additional Equity Shares tendered. Further, shareholders under General Category have validly tendered 8,05,193 Equity Shares. However, against the total entitlement of 5,92,450 Equity Shares, the Buy-back Entitlement of the valid bids in the offer was only for 5,27,648 Equity Shares. In view of the aforesaid response, 64,802 additional Equity Shares (being, Equity Shares tendered over and above the Buy-back Entitlement), have been accepted in proportion of the additional Equity Shares tendered.

- All valid applications have been considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and Paragraph 19 and 20 of the Letter of Offer.
- The communication of acceptance / rejection has been made by the Registrar to the respective Shareholders, on January 24, 2024.
- The settlement of all valid bids was completed by Indian Clearing Corporation Limited (ICCL) on January 24, 2024. ICCL has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.
- The dematerialized Equity Shares accepted under the Buyback have been transferred to the Company's separate demat account on January 24, 2024. The unaccepted dematerialized Equity Shares have been returned to respective Seller Brokers / custodians or lien removed by the Indian Clearing Corporation Limited on January 24, 2024.
- The extinguishment of 6,97,000 (Six Lakhs Ninety Seven Thousand) Equity Shares accepted under the Buyback, is currently under process and shall be completed by February 05, 2024. In accordance with the SEBI Buyback Regulations, the Company, and its respective directors, accepts full responsibility for the information contained in this Post Buyback Public Announcement and confirm that such document contains true, factual and material information and does not contain any misleading information.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

3.1 The capital structure of the Company, pre and post Buyback is as under:

Particulars	Pre-Buyback		Post Buyback*	
	No. of Shares	Amount (Rs. in Lakhs)	No. of Shares	Amount (Rs. in Lakhs)
Authorised Share Capital				
Equity Shares of Rs. 10/- each	50,00,000	500.00	50,00,000	500.00
Total Authorised Share Capital	50,00,000	500.00	50,00,000	500.00
Issued Capital				
Equity Shares of Rs. 10/- each	36,60,000	366.00	29,63,000	296.30
Subscribed and Paid-up Capital				
Equity Shares of Rs. 10/- each	36,60,000	366.00	29,63,000	296.30

* Subject to extinguishment of 6,97,000 Equity Shares which will be made in accordance with SEBI Buyback Regulations.

3.2 The details of the shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been accepted under the Buyback are as under:

Sr. No.	Name of shareholder	Number of shares accepted under the Buyback	Equity Shares accepted as %age of total Equity Shares bought back	Equity Shares accepted as %age of total post buyback Equity Shares
1	Rakesh Agrawal	1,66,404	23.87%	5.62%
2	Rajesh Agrawal	1,66,010	23.82%	5.60%
3	Alka Agrawal	88,476	12.69%	2.99%
4	Divya Agrawal	85,890	12.32%	2.90%
5	Hina Kirti Doshi	28,051	4.02%	0.95%
6	Sangeetha S	18,756	2.69%	0.63%
7	Mita Dipak Shah	16,177	23.87%	0.55%

The shareholding pattern of the Company Pre and Post Buyback is as under:

Category of Shareholders	Pre Buyback Shareholding Pattern (as on January 05, 2024)		Post Buyback Shareholding Pattern *	
	No. of Shares	% Holding	No. of Shares	% Holding
Promoters Shareholding				
Indian	26,24,436	71.71	21,14,530	71.36
Foreign	-	-	-	-
Sub Total (A)	26,24,436	71.71	21,14,530	71.36
Public Shareholding				
Institutions				
Mutual Funds / UTI				
Other Financial Institutions				
Insurance Companies				
Alternative Investment Funds				
NBFCs registered with RBI	550	0.02		
FII / FPI	-	-		
Others	-	-		
Non-Institutions				
Investor Education and Protection Fund (IEPF)	40,026	1.09		
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	5,50,815	13.74		
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	4,26,044	11.64	8,48,470	28.64
NBFCs registered with RBI	-	-		
Non Resident Indians (NRIs)	8,663	0.24		
Bodies Corporate	9,466	0.26		
Sub Total (B)	10,35,564	28.29	8,48,470	28.64
Grand Total (A)+(B)	36,60,000	100.00	29,63,000	100.00

* Subject to extinguishment of 6,97,000 Equity Shares which will be made in accordance with SEBI Buyback Regulations.

4. MANAGER TO THE BUYBACK

The Company has appointed Sundae Capital Advisors Private Limited as the Manager to the Buyback and their contact details are given below:

Sundae Capital Advisors Private Limited
 404, 4th Floor, Vaibhav Chambers, Bandra Kurla Complex, Bandra East, Mumbai, 400 051, Maharashtra, India
 Tel. No. +91 22 3501 4499
 Email: elegant.buyback@sundaecapital.com
 Investor Grievance e-mail id: grievances.mb@sundaecapital.com
 Website: www.sundaecapital.com
 SEBI Regn. No.: INM000012494
 Validity Period: Permanent
 CIN: U65990DL2016PTC305412
 Contact Person: Rajiv Sharma / Anchal Lohia



5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirm that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Elegant Marbles and Grani Industries Limited

Sd/- Rajesh Agrawal Chairman & Managing Director DIN: 00017931	Sd/- Rakesh Agrawal Managing Director DIN: 00017951	Sd/- Pooja Ponda Company Secretary & Compliance Officer Membership no.: ACS66677
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Place: Mumbai

Date: January 27, 2024