



Date: 01/11/2016

Department of Corporate Services, Bombay Stock Exchange Limited, Phiroze Jeebhoy Towers, Dalal Street, Mumbai – 400001	Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
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Dear Sir,

**Sub:** Press release

**Ref:** Scrip Code / Symbol: 532486/ POKARNA

Please find the enclosed press release, which is proposed to be issued by the Company today.

This is for your record and dissemination.

Thanking you,

**For Pokarna Limited**

**Vinay Paruchuru**  
**Company Secretary**  
**Encl: a/a**

### **Pokarna Limited**

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CIN: L14102TG1991PLC013299



## POKARNA LIMITED

India's No.1 granite company

### Press Release

#### POKARNA'S WHOLLY OWNED SUBSIDIARY PESL EXITS CDR

**Secunderabad, November 1, 2016:** Pokarna Limited (Pokarna), one of the largest exporters of finished granite and engineered stone in India with exports to more than 50 countries (incl. Granite & Quartz) globally, announced that its 100% subsidiary, 'Pokarna Engineered Stone Limited' (PESL) has exited the Corporate Debt Restructuring (CDR).

The exit from CDR mechanism will not only enable PESL greater operational and financial flexibility but will also support future growth plans of the Company.

PESL received the letter dated 28<sup>th</sup> October 2016, from Corporate Debt Restructuring (CDR) Cell confirming the approval of the exit of PESL from the CDR mechanism. The exit was discussed and approved in the CDR Empowered Group (EG) meeting held on July 27, 2016, August 29, 2016 and September 27, 2016 and minutes of the same were confirmed on October 26, 2016.

PESL had resorted to CDR mechanism in March 2012, given an adverse business scenario. The Company on the back of its continued strong operating and financial performance had opted for voluntarily exit from the CDR mechanism.


**Commenting on this occasion, Mr. Gautam Chand Jain, Chairman at Pokarna Limited said**

*"The exit is a significant step for PESL reflecting the Company's ability in turning around its business operations in such a short time. The exit will enable greater operational and financial flexibility for the Company and help us accelerate our growth. We are thankful to all our lenders who have stood by the Company and supported us during the tough times".*

**For more information about us, please visit [www.pokarna.com](http://www.pokarna.com) OR contact:**

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For POKARNA LIMITED  
  
Vinay Paruchuru  
Company Secretary

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