

Regd. Office & Unit-2:

Survey No. 169 & 170, Vavdi Harsol Road,
At & Po.: Mahelav, Taluka: Talod,
Sabar Kantha - 383 305, Gujarat, India.

Unit:1

Block No. 204/205, Opp. Hanuman Temple,
Nr. Mahuvad Turning, At & Po. Dabhasa,
Tal. Padara, Dist. Vadodara - 391440, Gujarat, India.

Dated: August 18, 2021

To,
The Listing Department,
BSE Ltd,
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Security Code: 543327

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G-block,
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051
Symbol: EXXARO

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on August 18, 2021

With reference to the subject matter, we wish to inform that the Board of Directors of the Company in its meeting held on August 18, 2021, which commenced at 06.00 PM and concluded at 07.00 PM, has inter-alia, considered and approved / taken on record the following business:

1. **Adoption of Dividend Distribution Policy:** Adopted Dividend Distribution Policy in terms of which the Company shall make dividend distribution in the range of 5% to 10% of post-tax net profits subject to the policy framework. Notably, the Company is not required to have formal dividend policy, however the Board of Directors of the Company has adopted a formal dividend distribution policy as a gesture of good corporate governance and shareholder returns optimization and the same is available on the website of the Company www.exxarotiles.com.
2. **Finance Cost Savings:**
 - a. **Bank Loan:** Utilizing the issue proceeds partially, our Company has prepaid our existing long term debt of INR 48.63 Crores, as per our specific Objects Clause in the Prospectus. Post such pre-payment, the debt-equity ratio of the Company, as on date stands at 0.18 as against 1.18 as on 31st March 2021.
 - b. **Reduction in Interest on certain Working Capital Facility:** The Company's interest on certain working capital facility is reduced to 7.5 %P.A., as against earlier rate of interest of 12.54%P.A.
 - c. The above measures would result into substantial saving in annual finance cost of the Company.

We are requested to kindly take the same on record.

Thanking You

Yours Faithfully

For Exxaro Tiles Limited

 **Exxaro Tiles Limited**

Mr. Paras Shah Company Secretary
Company Secretary & Compliance Officer
Mem No: ACS50733

