



The United Basalt Products Ltd.

## **CAUTIONARY ANNOUNCEMENT**

Further to information published in the press and on social media regarding 'fake bank guarantees' issued by Phil Alain Didier Co Ltd (PAD&CO) in favour of The United Basalt Products Limited (the "Company") and Espace Maison Ltée, a wholly owned subsidiary of the Company, the Board of Directors hereby informs its shareholders and the public in general that the remaining debt due by PAD&CO to the Company and its aforesaid wholly owned subsidiary as at date amounts to Rs 18.9 million.

Legal proceedings have been initiated to recover the said amount and the matter has been reported to the authorities.

Shareholders and the investing public are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board.

Bhooneshi Nemchand  
Company Secretary

July 8, 2020

BRN: C07000862

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This Cautionary Announcement is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.

The Board of Directors of The United Basalt Products Limited accepts full responsibility for the accuracy of the information contained in this notice.