

December 28, 2023

BSE Limited
P.J. Towers
Dalal Street
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Re.: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 12.15 p.m. and concluded at 12.45 p.m., has considered and approved, inter-alia, the followings:

1. Increase in the limits of investment by the Company in Kajaria Plywood Private Limited ('KPPL'), a wholly-owned subsidiary company, from Rs. 80 crores to Rs. 115 crores, in one or more tranches, through subscription of equity shares of KPPL and/or granting of unsecured loan to KPPL, subject to compliance of applicable laws. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-A**.
2. Additional acquisition of 18,90,000 equity shares of Rs. 10/- each of South Asian Ceramic Tiles Private Limited, a subsidiary company, at a consideration aggregating to Rs. 510.30 Lacs subject to applicable laws. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-B**.

Kindly take the above on your records.

Thanking you,

For Kajaria Ceramics Limited

R.C. Rawat
COO (A&T) & Company Secretary

Encl.: As above

Kajaria Ceramics Limited

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Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, **Ph.:** +91-0124-4081281

CIN No.: L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

Annexure-A

Details regarding investment in Kajaria Plywood Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Kajaria Plywood Private Limited ('KPPL'), a wholly-owned subsidiary company. <u>Turnover (As on 31.03.2023):</u> Rs. 77.32 crores <u>Profit / (Loss) After Tax (As on 31.03.2023):</u> Rs. (10.37) crores
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The proposed investment in KPPL would fall within related party transaction as KPPL is a wholly-owned subsidiary of the Company and Mr. Ashok Kajaria, Chairman & Managing Director and Mr. Chetan Kajaria, Joint Managing Director of the Company are the Directors of KPPL & they also belong to promoter/promoter group of the Company. The Company has also taken prior approval of the Audit Committee and the proposed investment in KPPL will be made at an arms' length basis.
3.	Industry to which the entity being acquired belongs	The proposed investment will also involve acquisition/subscription of the equity shares of KPPL. Presently, the Company holds entire equity shares of KPPL. Hence, no new entity shall be acquired through the proposed transaction. KPPL is carrying out the business of plywood and related products.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	KPPL to acquire an entity to manufacture plywood & related products and to meet its working capital requirements
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

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6.	Indicative time period for completion of the acquisition	Approximately 2 months
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Price for subscription of equity shares, if any, of KPPL will be decided at the time of subscription, based on the valuation of KPPL.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	Presently, the Company holds entire equity shares of KPPL
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> • <u>Products/line of business:</u> Plywood & related products • <u>Date of incorporation:</u> September 27, 2017 • <u>Turnover of last three years:</u> F.Y. 2022-23: Rs. 77.32 crores F.Y. 2021-22: Rs. 66.06 crores F.Y. 2020-21: Rs. 39.15 crores • <u>Country in which KPPL has presence:</u> India

Kajaria Ceramics Limited

Annexure-B

Details regarding acquisition of equity shares of South Asian Ceramic Tiles Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	South Asian Ceramic Tiles Private Limited, ('South Asian'), a subsidiary company <u>Turnover (As on 31.03.2023):</u> Rs. 62.24 crores <u>Profit / (Loss) After Tax (As on 31.03.2023):</u> Rs. (0.56) crores
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The proposed acquisition of 18,90,000 equity shares of South Asian would fall within related party transaction as the proposed transferor(s) is related party(ies) of South Asian. However, promoter/promoter group of the Company/ group companies have no interest in South Asian. The Company has also taken prior approval of the Audit Committee and the proposed acquisition will be made at an arms' length basis.
3.	Industry to which the entity being acquired belongs	The proposed transaction involves acquisition of 18,90,000 equity shares of South Asian, in which the Company, presently, holds 51% equity shares. Hence, no entity shall be acquired through the proposed transaction. South Asian is carrying out the manufacturing of tiles.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To have better control on business
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Approximately 3 months

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7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 510.30 Lacs
9.	Percentage of shareholding / control acquired and/or number of shares acquired	Presently, the Company holds 51% equity shares of South Asian and after completion of the proposed acquisition of 18,90,000 equity shares of South Asian, holding of the Company in South Asian would be increased to 60%.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> • <u>Products/line of business:</u> Manufacturing of tiles • <u>Date of incorporation:</u> November 5, 2015 • <u>Turnover of last three years:</u> South Asian has started its commercial production from October 2021. Turnover of South Asian for F.Y. 2021-22 and F.Y. 2022-23 are Rs. 30.96 crores Rs. 62.24 crores, respectively. • <u>Country in which South Asian has presence:</u> India

Kajaria Ceramics Limited