

December 27, 2019

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

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

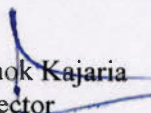
Dear Sir,

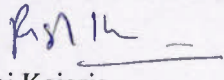
We enclose herewith disclosures under Regulation 29(1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We request you to take the same on record.

Thanking you,

For VK Trustees Private Limited  
(Acquirer and Trustee of Versha Kajaria Family Private Trust)

  
Ashok Kajaria  
Director

  
Rishi Kajaria  
Director

Encl.: as above

Copy to:

Kajaria Ceramics Limited  
SF-11, Second Floor, JMD Regent Plaza,  
Mehrauli Gurgaon Road, Village Sikanderpur Ghosi,  
Gurgaon – 122001, Haryana.

**Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part A - Details of the Acquisition**

|  |   |   |  |
|--|---|---|--|
| Name of the Target Company (TC)  | Kajaria Ceramics Limited  |   |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer  | VK Trustees Private Limited (in its capacity as the sole trustee of Versha Kajaria Family Private Trust)<br><br><i>[Please refer to Annexure 1 for the details of Persons Acting in Concert with the acquirer]</i>  |   |  |
| Whether the acquirer belongs to Promoter/Promoter group  | The Directors and shareholders of VK Trustees Private Limited belong to the promoter/promoter group of the Target Company and VK Trustees Private Limited is the trustee of Versha Kajaria Family Private Trust, which is a member of promoter group of the Target Company. # |   |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | 1. National Stock Exchange of India Limited<br><br>2. BSE Limited   |   |  |
| Details of the acquisition as follows  | Number  | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of acquirer along with PACs of:  |   |   |  |
| a) Shares carrying voting rights   | 7,56,25,231#<br><i>(Please refer to Note 1)</i>   | 47.58#<br><i>(Please refer to Note 1)</i>                   | 47.58#<br><i>(Please refer to Note 1)</i>                  |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | Nil   | Nil   | Nil  |
| c) Voting rights (VR) otherwise than by equity shares  | Nil   | Nil   | Nil  |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Nil   | Nil   | Nil  |

|  |   |   |   |
|--|---|---|---|
| e) Total (a+b+c+d)   | 7,56,25,231#                                    | 47.58#                                    | 47.58#                                    |
| Details of acquisition   |   |   |   |
| a) Shares carrying voting rights acquired  | 12933973#<br><i>(Please refer to Note 1)</i>    | 8.14#<br><i>(Please refer to Note 1)</i>  | 8.14#<br><i>(Please refer to Note 1)</i>  |
| b) VRs acquired otherwise than by equity shares  | Nil   | Nil                                       | Nil                                       |
| c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying category) acquired  | Nil   | Nil                                       | Nil                                       |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | Nil   | Nil                                       | Nil                                       |
| e) Total (a+b+c+/-d)   | 12933973#                                       | 8.14#                                     | 8.14#                                     |
| After the acquisition, holding of acquirer along with PACs of:   |   |   |   |
| a) Shares carrying voting rights   | 7,56,25,231#<br><i>(Please refer to Note 1)</i> | 47.58#<br><i>(Please refer to Note 1)</i> | 47.58#<br><i>(Please refer to Note 1)</i> |
| b) VRs otherwise than by equity shares   | Nil   | Nil                                       | Nil                                       |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | Nil   | Nil                                       | Nil                                       |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | Nil   | Nil                                       | Nil                                       |
| e) Total (a+b+c+d)   | 7,56,25,231#                                    | 47.58#                                    | 47.58#                                    |

|   |  |
|---|--|
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)   | Change in trustees of Versha Kajaria Family Private Trust<br><br><i>Please refer to Note 1</i>   |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.   | Not applicable.#   |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | VK Trustees Private Limited is appointed as the trustee of Versha Kajaria Family Private Trust on December 26, 2019, in place of Mr. Ashok Kajaria and Mr. Rishi Kajaria#<br><br><i>Please refer to Note 1</i> |
| Equity share capital / total voting capital of the TC before the said acquisition   | 15,89,50,300   |
| Equity share capital/ total voting capital of the TC after the said acquisition   | 15,89,50,300   |
| Total diluted share/voting capital of the TC after the said acquisition   | 15,89,50,300   |

**Note 1:**

*12,933,973 Equity Shares will be transferred from Mr. Ashok Kajaria and Mr. Rishi Kajaria in their capacity as the erstwhile joint trustees of the Versha Kajaria Family Private Trust to VK Trustees Private Limited in its capacity as the new trustee of the Versha Kajaria Family Private Trust.*

*In terms of Regulation 10(1)(a)(iii) of the Takeover Regulations, an acquisition pursuant to a transfer between a company and persons holding not less than 50% of the equity shares carrying voting rights of such company, is exempt from the obligation to make an open offer. In the present case, upon change of trustees of Versha Kajaria Family Private Trust, the equity shares held by Mr. Ashok Kajaria and Mr. Rishi Kajaria in their capacity as trustees of Versha Kajaria Family Private Trust would be transferred to VK Trustees Private Limited in its capacity as a trustee of Versha Kajaria Family Private Trust. Mr. Ashok Kajaria and Mr. Rishi Kajaria in turn control and own 100% of the equity share capital of VK Trustees Private Limited. Therefore, such acquisition by VK Trustees Private Limited would be pursuant to a transfer between a company (i.e. VK Trustees Private Limited) and persons holding not less than 50% (i.e. Mr. Ashok Kajaria and Mr. Rishi Kajaria) of the equity shares of such company. Accordingly, the change of trustees of Versha Kajaria Family Private Trust as contemplated above would have the benefit of the exemption under Regulation 10(1)(a)(iii). Also, there is no change taking place in the aggregate shareholding of the promoter/promoter group of the Target Company.*

# Please refer Annexure-1


Note:

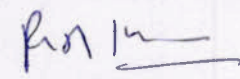
(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

For VK Trustees Private Limited  
(Acquirer and Trustee of Versha Kajaria Family Private Trust)

  
Ashok Kajaria  
Director

  
Rishi Kajaria  
Director

Place: New Delhi

Date: December 27, 2019

**Annexure-1****SHAREHOLDING DETAILS – PRE & POST ACQUISITION****Target Company**

| Name of Acquirer(s) / and PACs   | Before the transaction        |                                   | After the transaction  |                               |                                   |
|--|-------------------------------|-----------------------------------|--|-------------------------------|-----------------------------------|
|  | No. of shares / voting rights | % w.r.t total share capital of TC | Name of Acquirer(s) / and PACs   | No. of shares / voting rights | % w.r.t total share capital of TC |
| Ashok Kumar Kajaria  | 1047004                       | 0.66                              | Ashok Kumar Kajaria  | 1047004                       | 0.66                              |
| Versha Devi Kajaria  | 1777014                       | 1.12                              | Versha Devi Kajaria  | 1777014                       | 1.12                              |
| Chetan Kajaria   | 1339880                       | 0.84                              | Chetan Kajaria   | 1339880                       | 0.84                              |
| Rishi Kajaria  | 1805716                       | 1.14                              | Rishi Kajaria  | 1805716                       | 1.14                              |
| Rasika Kajaria   | 570000                        | 0.36                              | Rasika Kajaria   | 570000                        | 0.36                              |
| Shikha Kajaria   | 600000                        | 0.38                              | Shikha Kajaria   | 600000                        | 0.38                              |
| Raghav Kajaria   | 450000                        | 0.28                              | Raghav Kajaria   | 450000                        | 0.28                              |
| Kartik Kajaria   | 450000                        | 0.28                              | Kartik Kajaria   | 450000                        | 0.28                              |
| Vedant Kajaria   | 450000                        | 0.28                              | Vedant Kajaria   | 450000                        | 0.28                              |
| Parth Kajaria  | 450000                        | 0.28                              | Parth Kajaria  | 450000                        | 0.28                              |
| A. K. Kajaria (HUF)  | 1967750                       | 1.24                              | A. K. Kajaria (HUF)  | 1967750                       | 1.24                              |
| Chetan Kajaria (HUF)   | 42000                         | 0.03                              | Chetan Kajaria (HUF)   | 42000                         | 0.03                              |
| Rishi Kajaria (HUF)  | 6000                          | 0.00                              | Rishi Kajaria (HUF)  | 6000                          | 0.00                              |
| Ashok Kajaria jointly with Rishi Kajaria (in their capacity as joint trustees of Versha Kajaria Family Private Trust)  | 12933973                      | 8.14                              | VK Trustees Private Limited (in its capacity as sole trustee of Versha Kajaria Family Private Trust) | 12933973                      | 8.14                              |
| CK Trustees Private Limited (in its capacity as sole trustee of Chetan Kajaria Family Private Trust)                   | 25867947                      | 16.27                             | CK Trustees Private Limited (in its capacity as sole trustee of Chetan Kajaria Family Private Trust) | 25867947                      | 16.27                             |
| Versha Kajaria jointly with Chetan Kajaria (in their capacity as joint trustees of Rishi Kajaria Family Private Trust) | 25867947                      | 16.27                             | RK Trustees Private Limited (in its capacity as sole trustee of Rishi Kajaria Family Private Trust)  | 25867947                      | 16.27                             |
| <b>Total</b>   | <b>75625231</b>               | <b>47.58</b>                      |  | <b>75625231</b>               | <b>47.58</b>                      |