

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

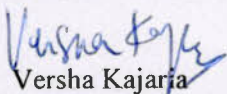
Dear Sir,

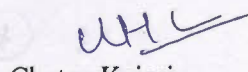
In continuation of the disclosure made under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 on December 17, 2019, with regard to the proposed appointment of RK Trustees Private Limited as the trustee of Rishi Kajaria Family Private Trust, we submit herewith a disclosure under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We request you to take the same on record.

Thanking you,

For RK Trustees Private Limited
(Acquirer and Trustee of Rishi Kajaria Family Private Trust)


Versha Kajaria
Director


Chetan Kajaria
Director

Encl.: as above

Disclosure under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Kajaria Ceramics Limited	
2.	Name of the acquirer(s)	RK Trustees Private Limited <i>Please refer to Note 1 below.</i>	
3.	Name of the stock exchange where shares of the TC are listed	1. National Stock Exchange of India Limited 2. BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Family Restructuring <i>Please refer to Note 1 below.</i>	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii) <i>Please refer to Note 1 below.</i>	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes December 17, 2019	
7.	Details of acquisition	<i>Disclosures made / required to be made under regulation 10(5)</i>	<i>Actual</i>
	a) Name of the transferor / seller	<i>Please refer to Note 1 below.</i>	
	b) Date of acquisition	December 26, 2019 being the date on which the trust deed is modified to reflect the new trustee of Rishi Kajaria Family Private Trust i.e. RK Trustees Private Limited	
	c) Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	25,867,947 Equity Shares will be transferred from Mrs. Versha Kajaria and Mr. Chetan Kajaria in their capacity as the erstwhile joint trustees of the Rishi Kajaria Family Private Trust to RK Trustees Private Limited in its capacity as the new trustee of the Rishi Kajaria Family Private Trust <i>Please refer to Note 1 below.</i>	

	d) Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	25,867,947 Equity Shares representing 16.27% of the share capital of the Target Company <i>Please refer to Note 1 below.</i>			
	e) Price at which shares are proposed to be acquired / actually acquired	Not applicable. Since there is only a change in the trustee of Rishi Kajaria Family Private Trust, no consideration is being paid to Mrs. Versha Kajaria and Mr. Chetan Kajaria as erstwhile joint trustees of the Rishi Kajaria Family Private Trust <i>Please refer to Note 1 below.</i>			
8.	Shareholding details	<i>Pre-Transaction</i>		<i>Post-Transaction</i>	
		<i>No. of shares held</i>	<i>% w.r.t total share capital of TC</i>	<i>No. of shares held</i>	<i>% w.r.t total share capital of TC</i>
	- Each Acquirer / Transferee (*)	As per Annexure-1			
	- Each Seller / Transferor				

Note 1:

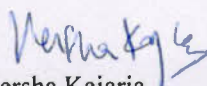
25,867,947 Equity Shares will be transferred from Mrs. Versha Kajaria and Mr. Chetan Kajaria in their capacity as the erstwhile joint trustees of the Rishi Kajaria Family Private Trust to RK Trustees Private Limited in its capacity as the new trustee of the Rishi Kajaria Family Private Trust.

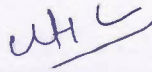
In terms of Regulation 10(1)(a)(iii) of the Takeover Regulations, an acquisition pursuant to a transfer between a company and persons holding not less than 50% of the equity shares carrying voting rights of such company, is exempt from the obligation to make an open offer. In the present case, upon change of trustees of Rishi Kajaria Family Private Trust, the equity shares held by Mrs. Versha Kajaria and Mr. Chetan Kajaria in their capacity as trustees of Rishi Kajaria Family Private Trust would be transferred to RK Trustees Private Limited in its capacity as a trustee of Rishi Kajaria Family Private Trust. Mrs. Versha Kajaria and Mr. Chetan Kajaria in turn control and own 100% of the equity share capital of RK Trustees Private Limited. Therefore, such acquisition by RK Trustees Private Limited would be pursuant to a transfer between a company (i.e. RK Trustees Private Limited) and persons holding not less than 50% (i.e. Mrs. Versha Kajaria and Mr. Chetan Kajaria) of the equity shares of such company. Accordingly, the change of trustees of Rishi 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.

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For RK Trustees Private Limited
(Acquirer and Trustee of Rishi Kajaria Family Private Trust)


Versha Kajaria
Director


Chetan Kajaria
Director

Place: New Delhi

Date: December 27, 2019

SHAREHOLDING DETAILS – PRE & POST ACQUISITION

Target Company

Name of Acquirer(s) / and PACs	Before the Proposed transaction		After the Proposed 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
Total	75625231	47.58		75625231	47.58

For RK Trustees Private Limited
(Acquirer and Trustee of Rishi Kajaria Family Private Trust)

Versha Kajaria
Director

Chetan Kajaria
Director