

CERA

CSL/2021-22/207

17th August, 2021

To BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort, Mumbai -400001. Scrip Code :532443Scrip ID: CERA	To National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex Bandra (East) Mumbai - 400051. Scrip Code: CERA
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - For Divestment of entire stake in Subsidiary Company.

With reference to the captioned subject matter and in continuation of our earlier letter No. CSL / 2021-22 /184 dated 5th August, 2021, we would like to state as under:


In view of the powers vested in Chairman & Managing Director, Jt. Managing Director, and Executive Directors of the Company, they have finalised the terms and conditions of sale of entire stake in Equity and Preference shares held by CERA in Anjani Tiles Limited, a Subsidiary Company and executed Memorandum of Understanding (MOU) on 17th August, 2021 with Anjani Vishnu Holdings Limited (AVHL), Acquirer Company.

Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR / CFD / CMD / 4 /2015 dated 9th September, 2021 are given as annexure to this letter.

Upon completion of the aforesaid transaction as per the terms of MOU, ATL will cease to be the subsidiary of CERA.

Thanking you,

**Yours faithfully,
For Cera Sanitaryware Limited,**


**Hemal Sadiwala
Company Secretary**



Encl: As above

Cera Sanitaryware Limited

Corporate Office: 7th & 8th Floors, B Wing, Privilon, Ambli BRTS Road, Iskcon Crossroads, Ahmedabad 380059, India
Tel: +91 79 49112222 Email: marketing@cera-india.com Web: www.cera-india.com

Registered Office & Works: 9, GIDC Industrial Estate, Kadi 382715, District Mehsana, North Gujarat

CIN: L26910GJ1998PLC034400

CERA

Details to be given as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 for the purpose of sale of stake of the Company in its Subsidiary:

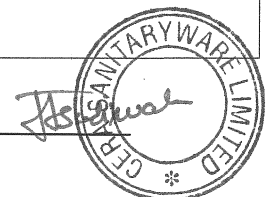
Details of events	Information		
	Particulars (Details of Anjani Tiles Limited (ATL) during last financial year ended on 31.03.2021)	Amount (in Rs. Lakhs)	% of Contribution on Consolidated basis
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Turnover	7,269.24	5.94
	Net Worth	1,120.51	1.29
	Net Loss after tax	472.94	-
Date on which the agreement for sale has been entered into.	17 th August, 2021.		
The expected date of completion of sale/disposal.	The transaction is expected to be completed by 31 st March 2023(Completion Date) in accordance with the terms of MOU and subject to other approval of any regulatory authorities, if any.		
Consideration received from such sale/disposal.	The consideration involved for said transaction of sale of shares is Rs. 28.69 Crore which will be received as per the payment schedule given below as per Annexure - A.		
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	No. The buyer does not belong to Promoter / Promoter group/ group companies . Presently 51% of Equity shareholding in ATL is being held by CERA and 49% of Equity shareholding is held by AVHL. AVHL will buy the entire 51% Equity shareholding of Equity as well as the entire Preference Shareholding of CERA in ATL.		
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	No, the proposed transaction would not fall with in related party transaction.		
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.		

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Annexure - A. **Payment Schedule for Consideration to be received by the Company**

Sr. No.	Date of Payment	Amount of Purchase Price payable to CERA (in INR)
1.	September 30, 2021	6,43,00,000
2.	June 30, 2022	5,65,00,000
3.	September 30, 2022	5,65,00,000
4.	December 12, 2022	5,65,00,000
5.	March 31, 2023	5,31,20,000
	Total	28,69,20,000



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