

April 3, 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,

Re.: Disclosure pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')

Pursuant to the provisions of the Listing Regulations and in continuation of our letter dated March 25, 2023, we wish to inform you that amendment to the Joint Venture Agreement dated November 3, 2022, executed between Kajaria Ceramics Limited and various individuals affiliated with Ramesh Corp, Nepal, is signed on April 3, 2023.

Details pursuant to Regulation 30 of the Listing Regulations are given in [Annexure-A](#).

Kindly take the same on your record.

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 of the amendment(s) to the Joint Venture Agreement executed between Kajaria Ceramics Limited and various individuals affiliated with Ramesh Corp, Nepal

SL. NO.	PARTICULARS	DETAILS
1.	Name(s) of parties with whom the agreement is entered	<p>A Joint Venture Agreement ('JVA') was executed on November 3, 2022 between Kajaria Ceramics Limited ('the Company') and jointly with following individuals affiliated with Ramesh Corp, Nepal (hereinafter referred to as the 'Ramesh Corp Shareholders'):</p> <ul style="list-style-type: none"> • Mr. Pratik Jalan • Mr. Rohit Gupta • Mr. Sushil Gupta • Mr. Prasun Jalan • Mr. Sanjay Agarwal • Mr. Sandeep Kumar Agarwal • Mr. Himanshu Agarwal
2.	Purpose of entering into the agreement	<p>To establish the Company's manufacturing presence in Nepal by way of a Joint Venture Company ('JVC') in Nepal in equal ratio. Accordingly, Kajaria Ramesh Tiles Limited has been incorporated as the JVC.</p> <p>Further, details of the purpose of entering into amendment(s) to the JVA are mentioned at SL. NO. 9(d) below.</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>Pursuant to the JVA executed between the Company and Ramesh Corp Shareholders, a JVC was incorporated on 31.01.2023. The significant terms of the JVA are as follows:</p> <ul style="list-style-type: none"> • The Company and Ramesh Corp Shareholders, each will be entitled to nominate 3 Directors in JVC, (excluding 1 Independent Director to be appointed by each party). • Quorum for the Board meeting will include presence of 2 Director nominated by the Company and Ramesh Corp Shareholders, each. • Tenure of the Chairman of the Board of JVC will be for 2 years on rotational basis, by the Company and Ramesh Corp Shareholders. • The Chairman of the Board will have no second or casting vote, in case of equality of votes at any meeting of Board of Directors of JVC.

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		<ul style="list-style-type: none"> No Party shall sell, transfer or dispose any right or interest in any Shares for a period of four (4) years from the date of incorporation of the JVC ('Lock-In Period') to a Third Party except with the prior written consent of the other Parties. The Company and Ramesh Corp Shareholders will subscribe equity shares of JVC in equal proportion (i.e. 50:50) at face value of NPR 100 each. Mr. Pratik Jalan and Mr. Rohit Gupta (Belongs to Ramesh Corp Shareholders) and the Company will not dilute their shareholding in JVC below 22% of the paid up capital of JVC. <p>Further, significant term of the amendment to the JVA is mentioned at SL. NO. 9(d) below.</p>
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Company and Ramesh Corp Shareholders will subscribe/acquire shares in JVC in equal proportion, i.e. 50:50, at face value of NPR 100 each.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	
(a)	Name of parties to the agreement	<p>The amendment(s) have been made to the JVA dated November 3, 2022, between the Company and the following individuals affiliated with Ramesh Corp, Nepal and the same is signed by the said parties on April 3, 2023:</p> <ul style="list-style-type: none"> Mr. Pratik Jalan Mr. Rohit Gupta

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		<ul style="list-style-type: none"> • Mr. Sushil Gupta • Mr. Prasun Jalan • Mr. Sanjay Agarwal • Mr. Sandeep Kumar Agarwal • Mr. Himanshu Agarwal <p><i>(hereinafter collectively referred to as 'Ramesh Corp Shareholders')</i></p>
(b)	Nature of the agreement	Amendment to the JVA.
(c)	Date of execution of the agreement	Please refer SL. NO. 9(a) above.
(d)	Details of amendment and impact thereof or reasons of termination and impact thereof	In view of the amendment to the JVA, the Company and Ramesh Corp Shareholders will now make initial equity investment of Nepalese Rupees ('NPR') 896,600,000 in the equal ratio (i.e. 50:50) in the JVC and the JVC shall not call-up shares beyond the said number of shares, except in accordance to a future decision made by the JVC.

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