



August 26, 2019

BSE Limited
P.J. Tower,
Dalal Street,
Mumbai - 400 001

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

Dear Sir,

Re.: Outcome of the Board Meeting of Kajaria Ceramics Limited ('the Company') held on August 26, 2019 and disclosure pursuant to the provisions of 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 at the meeting of the Board of Directors ('the Board') of the Company held today, the following business, inter-alia, was transacted:

1. The Board of the Company has considered and approved the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 for merger of Kajaria Tiles Private Limited (Formerly known as Kajaria Floera Ceramics Private Limited), wholly-owned subsidiary of the Company with the Company (the 'Scheme of Amalgamation'), subject to such approvals as may be required.

The Scheme of Amalgamation is subject to necessary statutory and regulatory approvals under applicable laws including the approval of the National Company Law Tribunal.

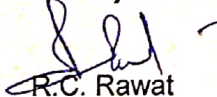
Disclosure pursuant to the provisions of Regulation 30 of the Listing Regulations is enclosed as Annexure-A.

The Board meeting was commenced at 4.30 p.m. and concluded at 4.50 p.m.

Kindly take the above on your record.

Thanking you,

Yours' faithfully,
For Kajaria Ceramics Limited


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



Encl.: as above

Kajaria Ceramics Limited

Corporate Office : J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, Ph.: +91-11-26946409 | Fax: +91-11- 26946407
Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, Ph.: +91-124-4081281
CIN No. : L26924HR1985PLC056150, E-mail: info@kajariaceramics.com | Web: www.kajariaceramics.com

Annexure-A

Disclosure regarding the Scheme of Amalgamation for merger of Kajaria Tiles Private Limited (Formerly known as Kajaria Floera Ceramics Private Limited), a wholly-owned subsidiary of the Company with the Company ('Scheme of Amalgamation')

Sr. No.	Particulars	Details									
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><u>Transferor Entity:</u></p> <p>Kajaria Tiles Private Limited [Formerly known as Kajaria Floera Ceramics Private Limited], is a private limited company, having its Registered Office at SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana ('Transferor Company').</p> <p><u>Transferee Entity:</u></p> <p>Kajaria Ceramics Limited is a public limited company, having its Registered Office at SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana ('Transferee Company'). The equity shares of the Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited.</p> <p>The Networth and Total Revenue of the Transferor Company and the Transferee Company are as under:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Networth as on March 31, 2019</th> <th>Total Revenue as on March 31, 2019</th> </tr> </thead> <tbody> <tr> <td>Transferee Company</td> <td>1565.98 crores</td> <td>2726.07 crores</td> </tr> <tr> <td>Transferor Company*</td> <td>10.48 crores</td> <td>#</td> </tr> </tbody> </table> <p>#The Transferor Company has not yet commenced its commercial production.</p>	Particulars	Networth as on March 31, 2019	Total Revenue as on March 31, 2019	Transferee Company	1565.98 crores	2726.07 crores	Transferor Company*	10.48 crores	#
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Transferee Company	1565.98 crores	2726.07 crores									
Transferor Company*	10.48 crores	#									
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>The Transferor Company is a wholly-owned subsidiary of the Transferee Company. The proposed amalgamation does not fall under the purview of related party transaction in lieu of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs. The same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party provisions are not applicable to the proposed Scheme of Amalgamation.</p>									

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3.	Area of business of the entity(ies)	<p>The Transferor Company will carry out the business of manufacturing of tiles. Currently, the Transferor Company has not yet commenced its commercial production.</p> <p>The Transferee Company is carrying out the business of manufacturing and marketing of tiles and other allied products.</p>
4.	Rationale for amalgamation / merger	<p>The proposed Scheme of Amalgamation amongst Transferor Company, Transferee Company and their respective Shareholders and Creditors under Sections 230 to 232 of the Companies Act, 2013 provides for amalgamation/merger of the Transferor Company with the Transferee Company.</p> <p>Since, the Transferor Company is a wholly-owned subsidiary of the Transferee Company, amalgamation contemplated in the Scheme of Amalgamation will ensure optimized legal structure, more aligned with the business of the Transferee Company and will also help to achieve cost savings and better administration.</p> <p>Therefore, the Scheme of Amalgamation shall enable the Transferee Company to reap several benefits like cost effectiveness in operations, greater synergizes and optimization of resources.</p>
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>As the Transferor Company is a wholly-owned subsidiary of the Transferee Company, the entire share capital of the Transferor Company is held by the Transferee Company. Therefore, upon Scheme of Amalgamation becoming effective, all shares held by the Transferee Company as on effective date shall stand cancelled, without any further act or deed. Accordingly, in respect of the Scheme of Amalgamation, other than extinguishment of the shares held by Transferee Company in the Transferor Company, no consideration whatsoever shall pass from the Transferee Company.</p>
6.	Brief details of change in shareholding pattern (if any) of listed entity	<p>As the Transferor Company is a wholly-owned subsidiary of the Transferee Company, there will be no issue of shares and hence, there will be no change in shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation becoming effective.</p>



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