

October 3, 2022

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.: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Board of Directors ('the Board') of Kajaria Ceramics Limited ('the Company') at its meeting held today, have, inter-alia, approved:

- To make investments upto Rs. 125 crores (i.e. 50% of project cost of Rs. 250 crores) in a company to be incorporated in Nepal, by way of equity and/or loan, for establishing a manufacturing facility in Nepal on joint venture basis between the Company and various individuals affiliated with Ramesh Corp, Nepal.

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

The Board meeting was commenced at 1.15 p.m. and concluded at 1.35 p.m.

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

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.:** +91-0124-4081281

CIN No.: L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

Annexure-A

Details regarding investments in a company in Nepal on joint venture basis

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	A company is to be incorporated in Nepal for the purpose of establishing a manufacturing facility in Nepal with annual capacity of 8 MSM (i.e. 4 MSM for Ceramic Floor/Wall Tiles and 4 MSM of Glazed Vitrified Tiles), on the joint venture basis between the Company and various individuals affiliated with Ramesh Corp, Nepal ('Ramesh Corp Shareholders'), in equal ratio.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No
3.	Industry to which the entity being acquired belongs	After incorporation of the proposed Joint Venture Company ('JVC'), it will carry out manufacturing of Ceramic and Glazed Vitrified tiles in Nepal.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	In view of growing tile markets in Nepal, it is proposed to establish the Company's manufacturing presence in Nepal by way of investing into a company in Nepal on joint venture basis in the equal ratio.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Incorporation of proposed JVC will be subject to applicable laws in India / Nepal.
6.	Indicative time period for completion of the acquisition	Approximately 4 months, subject to statutory approvals.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.

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8.	Cost of acquisition or the price at which the shares are acquired	Initially, the acquisition will be made at face value of NPR 100 at the time of subscription of equity shares of JVC.
9.	Percentage of shareholding / control acquired and/or number of shares acquired	The Company and Ramesh Corp Shareholders will subscribe shares in JVC in equal proportion, i.e. 50:50, at the time incorporation of JVC.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	The proposed JVC is yet to be incorporated and said JVC will carry out manufacturing of Ceramic and Glazed Vitrified Tiles in Nepal.

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