

November 4, 2022

**BSE Limited**  
P.J. Towers  
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.: 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 October 3, 2022, we wish to inform you that a Joint Venture Agreement is executed on November 3, 2022, between Kajaria Ceramics Limited and various individuals affiliated with Ramesh Corp, Nepal.

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**

**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 of the Joint Venture Agreement executed between Kajaria Ceramics Limited and various individuals affiliated with Ramesh Corp, Nepal**

<b>SL. NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
1.	Name(s) of parties with whom the agreement is entered	A Joint Venture Agreement is executed on November 3, 2022 between Kajaria Ceramics Limited ('the Company') and jointly following individuals affiliated with Ramesh Corp, Nepal (hereinafter referred to as the 'Ramesh Corp Shareholders'):  <ul style="list-style-type: none"> <li>• Mr. Pratik Jalan</li> <li>• Mr. Rohit Gupta</li> <li>• Mr. Sushil Gupta</li> <li>• Mr. Prasun Jalan</li> <li>• Mr. Sanjay Agarwal</li> <li>• Mr. Sandeep Kumar Agarwal</li> <li>• Mr. Himanshu Agarwal</li> </ul>
2.	Purpose of entering into the agreement	To establish the Company's manufacturing presence in Nepal with annual capacity of 8 MSM (i.e. 4 MSM for Ceramic Floor/Wall Tiles and 4 MSM of Glazed Vitrified Tiles), by way of a Joint Venture Company ('JVC') in Nepal in equal ratio.
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.	<ul style="list-style-type: none"> <li>• JVC is to be incorporated in Nepal.</li> <li>• 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)</li> <li>• Quorum for the Board meeting will include presence of 2 Director nominated by the Company and Ramesh Corp Shareholders, each.</li> <li>• Tenure of the Chairman of the Board of JVC will be for 2 years on rotational basis, by the Company and Ramesh Corp Shareholders.</li> <li>• 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.</li> <li>• 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.</li> <li>• The Company and Ramesh Corp Shareholders will subscribe equity shares of JVC in equal proportion (i.e.</li> </ul>

**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

		<p>50:50) at face value of NPR 100 each.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>
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	On incorporation of JVC in Nepal, equity shares will be issued to the Company and Ramesh Corp Shareholders 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)	Not Applicable
	(a) Name of parties to the agreement	Not Applicable
	(b) Nature of the agreement	Not Applicable
	(c) Date of execution of the agreement	Not Applicable
	(d) Details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable

**Kajaria Ceramics Limited**