



December 8, 2017

**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 held on December 8, 2017**

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 Board has considered, inter-alia, the following businesses:

- Accorded its in-principle approval for making investment upto 8% of paid up equity shares of Clean Solar Power (Jaipur) Private Limited, a wholly owned subsidiary of Hero Future Energies Private Limited i.e. at par value aggregating upto Rs. 2 crore, subject to applicable laws.
- Authorised the Management Committee of the Board of Directors of the Company for taking all necessary actions regarding the above said investment in Clean Solar Power (Jaipur) Private Limited, subject to applicable laws.

Details regarding above referred investment in Clean Solar Power (Jaipur) Private Limited pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-A**.

The Board meeting was commenced at 2.30 p.m. and concluded at 3.00 p.m.

Kindly take the same 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

### Details of proposed investment in Equity Shares of Clean Solar Power (Jaipur) Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Clean Solar Power (Jaipur) Private Limited ('Clean Solar')  <u>Turnover (Gross) (As on 31.03.2017):</u>  NIL  <u>Profit After Tax (As on 31.03.2017):</u>  Rs. (77,08,000)
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"	The proposed investment upto 8% in equity shares of Rs. 10 each of Clean Solar, aggregating upto Rs. 2 crore, is not a Related Party Transaction and the promoter/promoter group/group companies have no interest in Clean Solar.
3.	Industry to which the entity being acquired belongs	The proposed investment in Clean Solar is to be made as a part of the proposed transaction for generation and supply of power by Clean Solar to the Company's Gailpur, Rajasthan Plant and the Company, being captive user, will have to invest in equity shares upto 8% of paid up equity share capital of Clean Solar, aggregating upto Rs. 2 crore.  Hence, no entity shall be acquired through the proposed transaction.  Clean Solar is engaged in the business of renewable energy (Power & Infrastructure).
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its	To reduce the power cost of Gailpur, Rajasthan Plant, by way of shifting towards the solar power energy which is cost effective and environment friendly.

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	business is outside the main line of business of the listed entity)	Thus, as per the Electricity Rules, the Company, being captive user, needs to make investment in Clean Solar.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Approximately 6 months
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 10 per equity share, aggregating upto Rs. 2 crore.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Presently, the Company does not hold any shares in Clean Solar and after completion of the proposed investment, shareholding of the Company in the equity shares of Clean Solar would be upto 8% of the paid up equity capital of Clean Solar.
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)	<ul style="list-style-type: none"><li>• <u>Products/line of business of Clean Solar:</u> Generation of Electricity</li><li>• <u>Date of incorporation of Clean Solar:</u> 28.04.2016</li><li>• <u>Turnover of last three years of Clean Solar:</u> 2014-15: N.A. 2015-16: N.A. 2016-17: NIL</li><li>• <u>Country in which Clean Solar has presence:</u> India</li></ul>



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