



August 04, 2025

The General Manager
National Stock Exchange of India Limited
Exchange Plaza
5th Floor, Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400051

Dear Sir,

**Sub: Disclosure under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011
(shares of Kajaria Ceramics Limited)**

We would like to inform you that there has been change in holding of Kotak Mahindra Mutual Fund (KMMF) in the issued equity capital of Kajaria Ceramics Limited, from the date of its last reporting done on August 30, 2023, in accordance with Regulation 29(2) of the SEBI (SAST) Regulations, 2011. KMMF has sold equity shares of Kajaria Ceramics Limited through its Schemes.

The detail of disposal is attached in the annexure hereto, which is in the format prescribed under Regulation 29(2) of the SEBI (SAST) Regulations, 2011.

Kindly take the same on record.

Thanking you,

Yours faithfully,

(138)

**For Kotak Mahindra Asset Management Company Limited
Investment Manager - Kotak Mahindra Mutual Fund**

**Jolly Bhatt
Compliance Officer**

Encl: Disclosure under Regulation 29 (2) of SAST Regulations

**Kotak Mahindra Asset Management Company Limited
Investment Managers to: Kotak Mahindra Mutual Fund**

CIN U65991MH1994PLC080009

6th Floor, Zone IV, Kotak Infinity,
Building No.21, Infinity Park,
Off Western Express Highway,
General A K Vaidya Marg, Malad (E),
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Registered Office:

27 BKC, Plot No. C-27,
G-Block,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051, India.

Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Kajaria Ceramics Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Kotak Mahindra Mutual Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)		
Details of the disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	10085219	6.3321%	6.3321%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
a) Total (a + b+ c+ d)	10085219	6.3321%	6.3321%
Details of Sale			
a) Shares carrying voting rights sold	6225091	3.9085%	3.9085%
b) VRs sold otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each			

category) sold			
d) Shares released by the acquirer			
e) Total (a + b+ c+ d)	6225091	3.9085%	3.9085%
After the Sale, holding of acquirer along with PACs of:			
a) Shares carrying voting rights sold	3860128	2.4236%	2.4236%
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after sale			
d) Shares released by the acquirer			
e) Total (a+ b+ c+ d)	3860128	2.4236%	2.4236%
Mode of Sale (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer/encumbrance, etc.)	Open market		
Salient features of the securities sold including time till redemption, ratio at which it can be converted into equity shares, etc.	-		
Date of Sale of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to sale shares in the TC.	July 31, 2025		
Equity share capital / total voting capital of the TC before the said sale	15,92,72,290 equity shares of Rs. 1		
Equity share capital/ total voting capital of the TC after the said sale	15,92,72,290 equity shares of Rs. 1		
Total diluted share/voting capital of the TC after the said sale	15,92,72,290 equity shares of Rs. 1		

Part-B***

Name of the Target Company: Kajaria Ceramics Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Kotak Mahindra Mutual Fund	No	

Signature of the ~~acquirer~~ / Authorized Signatory:



Compliance Officer
Place: Mumbai



Date: August 04, 2025

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.