

Jwalamukhi Investment Holdings

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Dear Sirs

Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We wish to inform you that WestBridge Crossover Fund, LLC (“**WestBridge**”) has received an intimation of allotment of 3,885,420 equity shares of face value of INR2 each (“**Shares**”) of Kajaria Ceramics Limited (“**Company**”), constituting 4.89% of the paid up share capital of the Company to WestBridge by the Company upon conversion of 3,885,420 warrants held by WestBridge.

Prior to such allotment of Shares, (i) WestBridge held (and continues to hold) 2,000,000 equity shares in the Company, constituting 2.52% of the paid up share capital of the Company; and (ii) Jwalamukhi Investment Holdings (“**JIH**”), a wholly owned subsidiary of WestBridge, held (and continues to hold) 6,245,005 equity shares of the Company, constituting 7.86% of the paid up share capital of the Company, as a registered FII sub account. Accordingly, pursuant to the acquisition of Shares by WestBridge, WestBridge and JIH collectively hold 12,130,425 equity shares of the Company, constituting 15.26% of the paid up share capital of the Company. Accordingly, there is a change in the aggregate shareholding of JIH, together with persons acting in concert with JIH, by 4.89% of the total paid up share capital of the Company and as a result of which, we are making this disclosure under Regulation 29(2) of the SEBI Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We request you to please take note of the above and kindly acknowledge the receipt of the same.

Yours faithfully



Zayd Soopun
Director

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Name of the Target Company (TC)	Kajaria Ceramics Limited			
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Jwalamukhi Investment Holdings ("JIH") Persons acting in concert with the Acquirer: WestBridge Crossover Fund, LLC ("WestBridge"), which is the holding company of the Acquirer			
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 National Stock Exchange of India Limited			
Details of the acquisition/disposal as follows	Number	% share/voting share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)	
Before the acquisition under consideration, holding of:				
a) Shares carrying voting rights	6,245,005	8.26	7.86	
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	Nil	Not applicable	Not applicable	
c) Voting rights (VR) otherwise than by shares	Nil	Not applicable	Not applicable	

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)	Nil	Not applicable	Not applicable
e) Total (a+b+c+d)	6,245,005	8.26	7.86
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	3,885,420 [Note: This refers to the shares acquired by WestBridge upon conversion of 3,885,420 warrants held by WestBridge]	5.14	4.89
b) VRs acquired/sold otherwise than by shares	Nil	Not applicable	Not applicable
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) acquired/sold	Nil	Not applicable	Not applicable
d) Shares encumbered/invoked/released by the acquirer	Nil	Not applicable	Not applicable
e) Total (a+b+c+/-d)	3,885,420	5.14	4.89

After the acquisition/sale, holding of:				
a) Shares carrying voting rights	12,130,425 <i>[Note: This comprises of the aggregate shareholding of WestBridge and JIH]</i>	16.05	15.26	
b) Shares encumbered with the acquirer	Nil	Not applicable	Not applicable	
c) VRs otherwise than by shares	Nil	Not applicable	Not applicable	
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) after acquisition	Nil	Not applicable	Not applicable	
e) Total (a+b+c+d)	12,130,425	16.05	15.26	
Mode of acquisition/sale (e.g. open market / off market/ public issue/ rights issue / preferential allotment / inter-se transfer etc.)	Exercise of 3,885,420 warrants held by WestBridge			
Date of acquisition of / sale of shares / VR or date of receipt of intimation of allotment of shares, ~~which ever is applicable~~	October 27, 2014			
Equity share capital / total voting capital of the TC before the said acquisition / ~~sale~~	75,583,580			