

KAJARIA SECURITIES PRIVATE LIMITED

REGD OFF: SF-02, SECOND FLOOR, JMD REGENT PLAZA, MEHRAULI GURGAON ROAD, VILLAGE SIKANDERPUR GHOSI,
GURGAON, HARYANA- 122001; EMAIL ID efilingregistrar@gmail.com; Ph: 0124-4081281
CIN NO: U74899HR1986PTC055720

Dated: 05.07.2016

To
The Deputy General Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Hari K- President
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai- 400051.

Sub: Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

Pursuant to the Composite Scheme of Arrangement, the shares of Kajaria Ceramics Limited held by Kajaria Exports Private Limited, Pearl Tile Marketing Private Limited and Cheri Ceramics Private Limited were transferred to Kajaria Securities Private Limited as per Regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

In this regard, we herewith enclose disclosure to be made under regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please take note of the same.

Thanking you

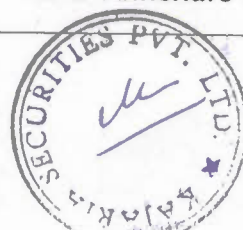
Yours faithfully,
For Kajaria Securities Private Limited


Chetan Kajaria
Director
DIN : 00273928



Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Kajaria Ceramics Limited			
2.	Name of the acquirer(s)	Kajaria Securities Private Limited			
3.	Name of the stock exchange where shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Ltd			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Transfer pursuant to Composite scheme of Arrangement [Refer Annexure 1]			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	Not Applicable			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a. Name of the transferor / seller	Please refer Annexure 2		NA	
	b. Date of acquisition	02.07.2016		NA	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Please refer Annexure 2		NA	
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	32.07%		NA	
	e. Price at which shares are proposed to be acquired / actually acquired	NA		NA	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a Each Acquirer / Transferee(*)	Refer Annexure 3			
	b Each Seller / Transferor				



Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
- % specified has been rounded off upto two decimals.



ANNEXURE 1
DETAILS OF THE TRANSACTION INCLUDING RATIONALE
[Refer Point 4 above]

Details of Transaction

This exempt transfer filing is being done pursuant to the High Court approved composite scheme of arrangement which involves -

- Merger of Kajaria Exports Private Limited, Pearl Tile Marketing Private Limited, Cheri Ceramics Private Limited into Kajaria Securities Private Limited and further,
- Demerger of Investment Business Undertaking (other than investments in shares of Kajaria Ceramics Limited)* of Kajaria Securities Private Limited into Kajaria Portfolio Private Limited.

On account of the scheme, 32.07% equity shares held by Kajaria Exports Private Limited, Pearl Tile Marketing Private Limited and Cheri Ceramics Private Limited in Kajaria Ceramics Limited is transferred to Kajaria Securities Private Limited. Pursuant to the scheme, Shareholders of Kajaria Exports Private Limited, Pearl Tile Marketing Private Limited and Cheri Ceramics Private Limited would hold more than 33% of shares in Kajaria Securities Private Limited. Accordingly the said transfer is exempt under the provisions of Regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. The order of the High Court approving the scheme has been filed with registrar of Companies on Saturday, dated 02 July, 2016 to make the scheme effective and transfer the shares of the Kajaria Ceramics Limited from Kajaria Exports private Limited, Pearl Tile Marketing Private Limited and Cheri Ceramics Private Limited to Kajaria Securities Private Limited.

Rationale of the Scheme

The Composite Scheme of Arrangement is a part of an overall streamlining and re-organization plan of the group and is expected to provide the following benefits:

- i. Streamlining the promoter shareholding.
- ii. The Scheme would result in rationalizing the promoter shareholding by reduction in shareholding tiers and in turn demonstrate the promoter group's direct commitment and engagement
- iii. Consolidation and simplification of the group structure resulting in operational and managerial synergies.
- iv. The Scheme would not result in any increase in the shares held by the promoter group directly or indirectly and thereby the interest of various stake holders will be secured and unaffected;
- v. The business and activities of the respective companies will be carried on more economically, conveniently and advantageously under the Scheme and the same will have beneficial results for the said companies, their shareholders and all concerned.

**As defined in clause 1.12 of Composite scheme of arrangement.*



ANNEXURE 2

Transferor	Number of shares/ voting rights in respect of the Acquisitions
Kajaria Exports Private Limited	1,53,11,999
Pearl Tile Marketing Private Limited	50,80,240
Cheri Ceramics Private Limited	50,88,385



ANNEXURE 3

Seller / Transferor	Pre- Scheme of Arrangement		Post- Scheme of Arrangement	
	No. of Shares	% w.r.t total share capital / voting rights of Target Company	No. of Shares	% w.r.t total share capital / voting rights of Target Company
a) Each Acquirer / Transferee				
Kajaria Securities Private Limited*	65,81,905	8.28	3,20,62,529	40.35
b) Each Seller / Transferor				
Kajaria Exports Private Limited*	1,53,11,999	19.27	-	-
Pearl Tile Marketing Private Limited*	50,80,240	6.39	-	-
Cheri Ceramics Private Limited*	50,88,385	6.40	-	-

**Promoter Group of Kajaria Ceramics Limited*

Pursuant to the Composite scheme of arrangement as approved by the Hon'ble High Court of Punjab & Haryana at Chandigarh on 29th April 2016, Kajaria Exports Private Limited, Pearl Tile Marketing Private Limited, Cheri Ceramics Private Limited are merged into Kajaria Securities Private Limited.

