

# Kajaria

## KAJARIA CERAMICS LIMITED

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**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS ("MEMBERS" or "SHAREHOLDERS") OF EQUITY SHARES OF KAJARIA CERAMICS LIMITED (HEREINAFTER REFERRED AS "THE COMPANY") FOR THE BUYBACK OF EQUITY SHARES, ON A PROPORTIONATE BASIS, THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED**

This Public Announcement ("Public Announcement" or "PA") is being made in relation to the Buyback of fully paid-up equity shares having a face value of Re. 1/- (Rupee One only) each ("Equity Shares") by the Company from the shareholders/beneficial owners of the Company through the tender offer route using the Stock Exchange mechanism in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR/2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"), pursuant to the provisions of Regulation 7(i) and other applicable provisions of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended (hereinafter referred as "SEBI Buyback Regulations"), and contains the disclosures as specified in Schedule II of the SEBI Buyback Regulations read with Schedule I of the SEBI Buyback Regulations.

**OFFER TO BUYBACK UPTO 21,50,000 (TWENTY ONE LACS FIFTY THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH OF THE COMPANY FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 296.70 CRORES (RUPEES TWO HUNDRED NINETY SIX CRORES AND SEVENTY LACS ONLY) AT A PRICE OF RS. 1,380/- (RUPEES ONE THOUSAND THREE HUNDRED AND EIGHTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS, THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.**

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

### 1 DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- 1.1 The Board of Directors of the Company (hereinafter referred to as the "Board of Directors" or "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on Thursday, April 30, 2026 ("Board Meeting") has subject to approval of the shareholders of the Company by way of special resolution through postal ballot and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved the buyback of upto 21,50,000 (Twenty One Lacs and Fifty Thousand only) Equity Shares, on a proportionate basis through the "Tender Offer" route through the stock exchange mechanism and in accordance with Article 4 of the Articles of Association of the Company and the provisions of the SEBI Buyback Regulations, Companies Act, 2013, as amended ("Companies Act"), rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 as amended ("Share Capital Rules") and the Companies (Management and Administration) Rules, 2014, as amended ("Management Rules") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and SEBI Circulars, at a price of Rs. 1,380/- (Rupees One Thousand Three Hundred and Eighty only) per Equity Share, payable in cash for aggregate consideration not exceeding Rs. 296.70 crores (Rupees Two Hundred Ninety Six Crores and Seventy Lacs Only) ["Buyback Size"] excluding Transaction Costs (as defined below), applicable taxes and other incidental and related expenses ("Buyback").
- 1.2 In terms of Regulation 5(via) of the SEBI Buyback Regulations, the Board or Buyback Committee, may till 1 (one) working day prior to the Record Date (as defined below), increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.
- 1.3 In accordance with Article 4 of the Articles of Association of the Company, it was necessary to obtain consent of members of the Company for the Buyback by way of special resolution. Accordingly, the Company had sought approval of the shareholders of the Company for the Buyback, by way of special resolution through postal ballot in accordance with Regulation 5(i)(b) of the SEBI Buyback Regulations. The shareholders of the Company approved the Buyback by way of special resolution through postal ballot by voting through electronic means ("Remote E-Voting") pursuant to the Postal Ballot Notice dated April 30, 2026, the ("Postal Ballot Notice"), the results of which were announced on Tuesday, June 23, 2026.
- 1.4 The Buyback Size represents 10.27% and 9.87% of the aggregate of the paid-up capital and free reserves of the Company as per the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026, respectively and which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on the latest audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026, as per the applicable provisions of the Companies Act and the SEBI Buyback Regulations.
- 1.5 Under the SEBI Buyback Regulations and the Companies Act, the maximum number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total equity shares in the total paid-up equity share capital of the Company in that financial year. The Company proposes to Buyback upto 21,50,000 (Twenty One Lacs and Fifty Thousand only) Equity Shares (representing 1.35% of the total equity shares in the total paid-up equity share capital of the Company) as on April 30, 2026, which is within the aforesaid limit of 25%.
- 1.6 The Buyback Size does not include transaction costs viz. tax payable under Income Tax Act, 2025 and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on Buyback, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement publication expenses and other incidental and related expenses and charges ("Transaction Costs").
- 1.7 The Buyback is in accordance with Article 4 of the Articles of Association of the Company and provisions of Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act and rules made thereunder, including the Share Capital Rules and the Management Rules, to the extent applicable, SEBI Buyback Regulations read with SEBI Circulars and the SEBI Listing Regulations, subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, Registrar of Companies, Haryana, at Chandigarh, National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and/or other authorities, institutions or bodies, (together with SEBI, BSE, NSE, the "Appropriate Authorities") as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board/Buyback Committee.
- 1.8 The Equity Shares are listed on NSE and BSE (hereinafter together referred to as the "Stock Exchanges").
- 1.9 The Buyback shall be undertaken on a proportionate basis from all the equity shareholders/ beneficial owners of the Company except (i) the Promoter and the members of Promoter Group of the Company and (ii) any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities, who hold Equity Shares as at Monday, June 29, 2026 ("Record Date") (such shareholders being the "Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations and shall be implemented using the Stock Exchange Mechanism as specified by SEBI in the SEBI Circulars. In this regard, the Company will request BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback and for the purposes of this Buyback, BSE will be the designated stock exchange.
- 1.10 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, each as amended and that such approvals shall be required to be taken by such non-resident shareholders.
- 1.11 In terms of the SEBI Buyback Regulations, under tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company (vide their letters dated April 30, 2026) have expressed their intention not to participate in the Buyback.
- 1.12 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a

result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.13 A copy of this Public Announcement is available on the website of the Company www.kajariaceramics.com, website of the Manager to the Buyback at www.nuvama.com and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

1.14 Participation in the Buyback by Eligible Shareholders will trigger capital gain taxation in India and in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax ("STT") in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in the view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

### 2 NECESSITY FOR THE BUYBACK

- 2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner.
- 2.2 The Buyback will help the Company achieve the following objectives:
- optimize returns to shareholders; and
  - enhance overall shareholders' value.
- 2.3 The above objectives will be achieved through the Buyback which may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.
- 2.4 The Board at its meeting held on April 30, 2026, considered the accumulated free reserves reflected in the latest available audited standalone and consolidated financial statements for the year ended March 31, 2026 and considering these, the Board decided to allocate up to Rs. 296.70 crores (Rupees Two Hundred Ninety-Six Crores and Seventy Lakhs only), excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.
- 2.5 After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback of Equity Shares at a price of Rs. 1,380/- (Rupees One Thousand Three Hundred Eighty only) per Equity Share of the Company for an aggregate amount not exceeding Rs. 296.70 crores (Rupees Two Hundred Ninety-Six Crores and Seventy Lacs only). The Buyback is being undertaken, inter-alia, for the following reasons:
- The Buyback will enable the Company to return surplus cash to its shareholders holding Equity Shares in proportion to their shareholding, thereby enhancing overall shareholder returns, promoting capital efficiency, increasing shareholders' value, and improving the return on equity;
  - The Buyback is being implemented through the tender offer route in accordance with the SEBI Buyback Regulations. The Company shall reserve for small shareholders the higher of: (a) 15% of the number of Equity Shares proposed to be bought back; or (b) such number of Equity Shares as per their entitlement. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
  - The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
  - The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash consideration in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
- 2.6 The amount required by the Company for the Buyback is intended to be met out of the Company's current balances of cash and cash equivalents, investments, and/ or internal accruals of the Company and shall not be met out of the proceeds raised from an earlier issue, money borrowed from banks or financial institutions, or any amount raised from the same kind of Equity Shares.

### 3 MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

- 3.1 The Company proposes to Buyback of upto 21,50,000 (Twenty One Lacs Fifty Thousand only) Equity Shares of the Company, representing 1.35% of the total number of Equity Shares in the total paid-up equity capital of the Company as on April 30, 2026, at a price of Rs. 1,380/- (Rupees One Thousand Three Hundred Eighty only) per Equity Share ("Buyback Price"), subject to any increase to the Buyback Price and decrease in the number of Equity Shares proposed to be bought back till one working day prior to the Record Date fixed for the Buyback, as per the SEBI Buyback Regulations. Such that there is no change in the aggregate size of the Buyback as may be approved by the Board/Buyback Committee, payable in cash for an aggregate amount not exceeding Rs. 296.70 crores (Rupees Two Hundred Ninety Six Crores and Seventy Lakhs only), (excluding Transaction Costs), which represents 10.27% and 9.87% of the aggregate of the paid-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026, respectively and which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on the latest audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026, as per the applicable provisions of the Companies Act and the SEBI Buyback Regulations.
- 3.2 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act read with rules made thereunder.
- 3.3 The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares to be bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.
- 3.4 The funds borrowed, if any, from banks and financial institutions shall not be used for the purpose of the Buyback.
- 4 MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE BUYBACK PRICE
- 4.1 The Equity Shares of the Company are proposed to be bought back at a price of Rs. 1,380/- (Rupees One Thousand Three Hundred Eighty only) per Equity Share.
- 4.2 The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on BSE and NSE i.e. the Stock Exchanges where the Equity Shares of the Company are listed, impact on net worth, price earnings ratio, earnings per share and other financial parameters.
- 4.3 The Buyback Price represents:
- Premium of 42.12% and 42.30% to the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding the date of intimation to NSE and BSE (i.e. April 22, 2026) for the Board meeting to consider the proposal of the Buyback ("Intimation Date").
  - Premium of 21.04% and 21.17% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date.
  - Premium of 14.74% and 14.48% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the Intimation Date.

The closing market price of the Equity Shares as of the Intimation Date was Rs. 1202.70 and Rs. 1205.40 and as on the Board meeting Date was Rs. 1187.65 and Rs. 1190.85 on NSE and BSE, respectively.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

### 5 MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 21,50,000 (Twenty One Lacs and Fifty Thousand only) Equity Shares, (representing 1.35% of the total number of Equity Shares in the total paid-up equity capital of the Company as on April 30, 2026) at the Buyback Price (i.e. Rs. 1,380/- (One Thousand Three Hundred and Eighty only) per Equity Share for a total amount not excluding transaction cost Rs. 296.70 crores (Rupees Two Hundred Ninety Six Crores and Seventy Lakhs only).

### 6 DETAILS OF PROMOTER, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTER SHAREHOLDING AND OTHER DETAILS

6.1 The aggregate shareholding in the Company of (a) Promoter and the members of the Promoter Group and persons in control of the Company; (b) the Director(s) of the promoter entities (where the promoter is a company); (c) Directors and Key Managerial Personnel of the Company, as on the date of the Board Meeting, i.e. Thursday, April 30, 2026, date of the Postal Ballot Notice i.e. Thursday, April 30, 2026 and the date of this Public Announcement i.e. Wednesday, June 24, 2026, is as follows:

6.1.1 Aggregate shareholding of the Promoter and the members of the Promoter Group and persons in control of the Company in the Company is as follows:

Sr. No.	Name of Promoter and Members of Promoter Group	Number of Equity Shares	% of paid-up equity share capital
<b>Promoter</b>			
1.	Mr. Ashok Kumar Kajaria	10,47,004	0.66
<b>Members of Promoter Group</b>			
2.	Mrs. Versha Devi Kajaria	18,27,014	1.15
3.	Mr. Chetan Kajaria	14,39,880	0.90
4.	Mr. Rishi Kajaria	19,85,716	1.25
5.	Mrs. Rasika Kajaria	5,70,000	0.36
6.	Mrs. Shikha Kajaria	6,00,000	0.38
7.	Mr. Kartik Kajaria	4,50,000	0.28
8.	Mr. Vedant Kajaria	4,50,000	0.28
9.	Master Parth Kajaria	4,50,000	0.28
10.	Mr. Raghav Kajaria	0.00	0.00
11.	A.K Kajaria (HUF)	19,67,750	1.24
12.	Chetan Kajaria (HUF)	42,000	0.03
13.	Rishi Kajaria (HUF)	6,000	0.00
14.	VK Trustees Private Limited (in its capacity as sole trustee of Versha Kajaria Family Private Trust)	1,29,33,973	8.12
15.	CK Trustees Private Limited (in its capacity as sole trustee of Chetan Kajaria Family Private Trust)	2,58,67,947	16.24
16.	RK Trustees Private Limited (in its capacity as sole trustee of Rishi Kajaria Family Private Trust)	2,58,67,947	16.24
17.	Mr. Chetan Kajaria and Mrs. Rasika Kajaria (in their capacity as joint trustees of Raghav Kajaria Family Private Trust)	4,50,000	0.28
<b>Total</b>		<b>7,59,55,231</b>	<b>47.69</b>

6.1.2 Aggregate shareholding of the Director(s) of the promoter entities (where the promoter is a company): Not Applicable, since the Company does not have any corporate promoter.

6.1.3 Aggregate shareholding of the Directors and Key Managerial Personnel ("KMPs") of the Company, is as follows:

Sr. No.	Name of the Directors and KMPs	No. of Equity Shares	% of paid-up equity share capital
<b>Directors</b>			
1.	Mr. Ashok Kumar Kajaria*	10,47,004	0.66
2.	Mr. Chetan Kajaria*	14,39,880	0.90
3.	Mr. Rishi Kajaria*	19,85,716	1.25
4.	Mr. Dev Datt Rishi	1,240	0.00
5.	Mr. Sudhir Bhargava	0.00	0.00
6.	Mr. Hitesh Sohanlal Jain	15,000	0.01
7.	Mr. Pradeep Udhas	0.00	0.00
8.	Mrs. Ambika Sharma	0.00	0.00
9.	Dr. Lalit Kumar Panwar	0.00	0.00
<b>KMPs</b>			
10.	Mr. Sanjeev Agarwal	0.00	0.00
11.	Mr. Vinit Kumar	0.00	0.00
<b>Total</b>		<b>44,88,840</b>	<b>2.82</b>

\*Also KMPs of the Company.

6.2 The aggregate Employee Stock Options (Options) held by the Directors and Key Managerial Personnel of the Company as on the date of this Public Announcement:

Sr. No.	Name	Category	Type of Incentive	Options Unvested	Options vested but not exercised
1.	Mr. Sanjeev Agarwal	Key Managerial Personnel	ESOP Grant	3,15,240	2,22,860
2.	Mr. Vinit Kumar	Key Managerial Personnel	ESOP Grant	2,000	3,000

6.3 Aggregate of Equity Shares or other specified securities in the Company were either purchased or sold by the following during a period of six months preceding the date of the Board Meeting at which the Buyback was approved, till the date of the Postal Ballot Notice and from the date of the Postal Ballot Notice, till the date of the Public Announcement.

(a) Promoter and the members of the Promoter Group and persons in control of the Company:

Sr. No.	Name of the Promoter and Members of Promoter Group	Aggregate number of shares purchased/ sold	Nature of transaction	Maximum price per share (In Rs.)	Date of maximum price	Minimum price per share (In Rs.)	Date of minimum price
<b>Promoter</b>							
Nil							
<b>Members of the Promoter Group</b>							
1.	Mrs. Versha Devi Kajaria	50,000	Purchase through stock exchange (NSE)	1,048.80	December 09, 2025	1,024.10	December 09, 2025
2.	Mr. Rishi Kajaria	50,000	Purchase through stock exchange (NSE)	1,058.50	December 12, 2025	1,033.30	December 12, 2025
		30,000	Purchase through stock exchange (NSE)	1,024.10	December 24, 2025	966.00	December 24, 2025
<b>Total</b>		<b>1,30,000</b>	-	-	-	-	-

(b) Director(s) of the promoter entities, where the promoter is a company: Not applicable, since the Company does not have any corporate promoter.

(c) Directors and Key Managerial Personnel ("KMPs") of the Company:

Sr. No.	Name of Director and KMPs	Aggregate number of shares purchased/sold	Nature of transaction	Maximum price per share (In Rs.)	Date of maximum price	Minimum price per share (In Rs.)	Date of minimum price
<b>Directors</b>							
1.	Mr. Rishi Kajaria*	50,000	Purchase through stock exchange (NSE)	1,058.50	December 12, 2025	1,033.30	December 12, 2025
		30,000	Purchase through stock exchange (NSE)	1,024.10	December 24, 2025	966.00	December 24, 2025
	<b>Total</b>	<b>80,000</b>	-	-	-	-	-

\*Also KMPs of the Company.

Other than as disclosed above, no Equity Shares or other specified securities in the Company were either purchased or sold by (a) Promoter, the members of the Promoter Group and persons who are in control of the Company; (b) director(s) of the promoter, where the promoter is a company; and (c) directors and key managerial personnel of the Company, during the six months preceding the date of the Board Meeting at which the Buyback was approved and from the date of the Postal Ballot Notice, till the date of the Public Announcement.

**7 INTENTION OF PROMOTER, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK:**

In terms of the SEBI Buyback Regulations, under tender offer route, the Promoter, members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company, by their letters dated Thursday, April 30, 2026, have expressed their intention not to participate in the Buyback.

**8 NO DEFAULTS**

There are no defaults subsisting in payment of debentures or dividend or repayment of any term loans to any financial institution or bank (including interest payable thereon), as the case may be. Further the Company has neither accepted any deposits nor has any outstanding preference shares.

**9 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:**

9.1 The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of expiry of the Buyback period except in discharge of subsisting obligations. As on the date of this Public Announcement, there are 4,87,890 vested stock options outstanding under Kajaria Employee Stock Option Scheme 2015 ("ESOP Scheme 2015") of the Company. The eligible employees may exercise such vested stock options in accordance with the terms of ESOP Scheme 2015, and the Company may allot 4,87,890 Equity Shares pursuant to such exercise. Consequently, the paid-up equity share capital of the Company may change due to the exercise of vested stock options and the allotment of Equity Shares thereunder;

9.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

9.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

9.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

9.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

9.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

9.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

9.8 All the Equity Shares of the Company are fully paid-up;

9.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

9.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

9.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

9.12 The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;

9.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

9.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act;

9.15 Except as mentioned in clause 9.1 above, the Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme;

9.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

9.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

9.18 The Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders. It is confirmed that there has been no breach of any covenant with such lenders;

9.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

9.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

9.21 The consideration for the Buyback shall be paid by the Company only in cash;

9.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

9.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, April 30, 2026 till the closing of the Buyback offer;

9.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

9.25 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

**10 CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY**

The Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion, that:

10.1 Immediately following the date of the Board meeting, and the date on which the result of members' resolution passed by way of Postal Ballot ("Postal Ballot Resolution") was declared, approving the Buyback, there would be no grounds on which the Company could be found unable to pay its debts;

10.2 As regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buyback as well as for the year immediately following the date of Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting and also from the date of Postal Ballot Resolution; and

10.3 In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act/Insolvency and Bankruptcy Code, 2016 as amended from time to time, as applicable.

**11 REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITORS**

The text of the Report dated April 30, 2026 of M/s Walker Chandio & Co. LLP, the Statutory Auditors of the Company, addressed to the Board of the Company is reproduced below:

**Quote**

**STATUTORY AUDITORS' CERTIFICATE ON PERMISSIBLE CAPITAL PAYMENT**

**Independent Auditor's Report on the proposed buy-back of equity shares pursuant to the requirements of clause (xi) of the Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018**

To,

The Board of Directors  
Kajaria Ceramics Limited  
J1/B1 (Extn.) Mohan Co-op Industrial Estate  
(Opp. Badapur Thermal Power Station)  
Mathura Road, New Delhi - 110044

- This report is issued in accordance with the terms of our engagement letter dated 24 April 2026 with Kajaria Ceramics Limited (the "Company").
- The management of the Company has prepared the accompanying Annexure A-Statement of permissible capital payment as on 31 March 2026 (the "Statement") pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company in their meeting held on 30 April 2026, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "SEBI Buy-Back Regulations"). The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(c) of the Act and based on the latest audited consolidated and standalone financial statements for the year ended 31 March 2026. We have initialled the Statement for identification purposes only.

**Management's Responsibility for the Statement**

- The preparation of the Statement in accordance with the requirements of section 68(2)(c) of the Act and ensuring compliance with the SEBI buy-back regulations, is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

- The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting at which the proposal for buy-back was approved; and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (6) of the Act and the SEBI buy-back regulations.

**Auditor's Responsibility**

- Pursuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide reasonable assurance on whether:
  - We have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2026;
  - the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited financial statements for the year ended 31, March 2026 in accordance with section 68(2)(c) of the Act;
  - the audited financial statements, on the basis of which calculation with reference to buy-back is done, are not more than six months old from the date of offer document; and
  - whether the Board of Directors of the Company, in its meeting dated 30 April 2026, has formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date.

- The audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 30 April 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

- We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ("Guidance Note"), issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters as mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
  - Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended March 31, 2026.
  - Examined authorisation for buyback from the Articles of Association of the Company;
  - Agreed the balance of the Statement of Profit and Loss, Securities Premium Account and General Reserve as at 31 March 2026 as disclosed in the Statement with the audited financial statements;
  - Examined that the ratio of secured and unsecured debt owed by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;
  - Examined that all the shares for buy-back are fully paid-up;
  - Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with section 68(2)(c) of the Act;
  - Inquired if the Board of Directors of the Company, in its meeting held on April 30, 2026 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the Board meeting;
  - Examined the minutes of the meetings of the Board of Directors;
  - Examined Director's declarations for the purpose of the Buyback and solvency of the Company;
  - Verified arithmetical accuracy of the Statement; and
  - Obtained appropriate representations from the management of the Company.

- Based on our examination as above and the information, explanations and representations provided to us by the management of the Company, in our opinion:
  - we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated audited financial statements for the year ended March 31, 2026.
  - the amount of the permissible capital payment towards the proposed buy-back of equity shares as computed in the accompanying Statement, is properly determined in accordance with the requirements of section 68(2)(c) of the Act based on the audited financial statements for the year ended 31 March 2026;
  - the audited standalone and consolidated financial statements, on the basis of which calculation with reference to buy-back is done, are not more than six months old from the date of offer document; and
  - the Board of Directors of the Company, in its meeting held on 30 April 2026 has formed opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

**Restriction on Distribution or Use**

- Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act and the SEBI buy-back regulations, pursuant to the proposed

buy-back of equity shares. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

- This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, (b) in the draft letter of offer and the letter of offer to be filed with the Registrar of Companies, Securities and Exchange Board of India, National Stock Exchange and BSE Limited, as required by the SEBI buy-back regulations, the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the manager(s) to the buy-back, each for the purpose of extinguishment of equity shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Walker Chandio & Co LLP**

Chartered Accountants  
Firm Registration No.: 001076N/N500013

**Manish Agrawal**

Partner  
Membership No. 507000  
UDIN: 26507000GNSOND4831

Place: New Delhi

Date: 30 April 2026

**ANNEXURE A**

**Statement of permissible capital payment as on march 31, 2026 (the "Statement")**

**Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68 (2) of the Companies Act, 2013 and Regulations 4 and 5 of the SEBI Buy-back Regulations**

(Amount in ₹ crores)

Particulars as on 31 March 2026	Consolidated	Standalone
<b>A. Paid-up Equity Share Capital</b> (15,92,72,290 Equity Shares of ₹ 1 each fully paid up)	<b>15.93</b>	<b>15.93</b>
<b>B. Free Reserves*</b>		
Surplus in statements of profit and loss	2,483.10	2,366.05
General reserve	322.58	322.57
Securities premium account	184.56	184.56
<b>Total Free Reserves</b>	<b>2,990.24</b>	<b>2873.18</b>
<b>Total of Paid-up Equity Share Capital and Free Reserves (A+B)</b>	<b>3,006.17</b>	<b>2,889.11</b>
<b>Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up Equity Capital and free reserves)</b>	<b>751.54</b>	<b>722.28</b>
<b>Buyback amount approved by the Board of Directors as per resolution dated 30 April 2026</b>	Amount not exceeding ₹ 296.70 crore	

\*Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

Note 1: The above calculation of the total paid-up equity share capital and free reserves as at 31 March 2026 for buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2026. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rules made thereunder, each as amended from time to time.

Note 2: The aforesaid Statement has been prepared in connection with the proposed buy-back of upto 21.50 lakhs equity shares at a price of ₹ 1,380/- per share aggregating upto ₹ 296.70 Crores. The shares proposed for buy-back have been determined in accordance with the provisions including Section 68 of the Companies Act, 2013 and Regulation 4 to the SEBI Buyback Regulations.

Note 3: The Board of Directors have in their meeting dated 30 April 2026, formed opinion that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date

**For and on behalf of**

**Kajaria Ceramics Limited**

Sanjeev Agarwal

**Chief Financial Officer**

Place: New Delhi

Date: 30 April 2026

**Unquote**

**12 PRIOR APPROVAL OBTAINED FROM THE LENDERS OF THE COMPANY IN CASE OF A BREACH OF ANY COVENANT WITH SUCH LENDER(S).**

The Company has obtained consent from its lenders and it is confirmed that there is no breach of any covenant with such lenders.

**13 RECORD DATE AND SHAREHOLDER ENTITLEMENT**

13.1 As required under the SEBI Buyback Regulations, the Company has fixed Monday, June 29, 2026, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback.

13.2 As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.

13.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

13.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

13.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE and BSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

13.6 In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to Buyback or such number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

13.7 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

13.8 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional

investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

13.9 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

13.10 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.

13.11 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.12 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations. The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

13.13 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 16 and 17 below.

#### 14 PROCESS AND METHODOLOGY FOR BUYBACK

14.1 The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical and/or in dematerialized form as on the Record Date.

14.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to the SEBI Circulars ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations and as may be determined by the Board/Buyback Committee on such terms and conditions as may be permitted by law from time to time.

14.3 For implementation of the Buyback, the Company has appointed **Nuvama Wealth Management Limited** as the registered broker of the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:



**Nuvama Wealth Management Limited**

Address: 801-804, Wing A, Building No. 3, Inspire BKC,  
G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051

CIN: L67110MH1993PLC344634

Tel. No.: +91 22 6623 3325

Website: www.nuvama.com

Contact person: Mr. Atul Benke

E-mail: kajariaceramics@nuvama.com

SEBI Registration no: INZ000166136

Validity: Permanent

14.4 The Company will request BSE to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. BSE will be the designated Stock Exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the BSE from time to time.

14.5 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed by the Shareholders through their respective stock brokers (each, a "Shareholder Broker") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.

14.6 In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/ stock broker, then such Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker i.e. Nuvama Wealth Management Limited for guidance to place their bids.

14.7 Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

14.8 The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

14.9 Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

14.10 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder, if any, Income Tax Act, 2025 and rules and regulations made thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if any and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder, if any.

14.11 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999, as amended, RBI and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

#### 14.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form:

14.12.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized form under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

14.12.2 The Shareholder Broker would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange i.e. BSE. For further details, Eligible Shareholders may refer to the circulars issued by the BSE and the Indian Clearing Corporation Limited ("Clearing Corporation").

14.12.3 The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the BSE and/or the Clearing Corporation.

14.12.4 A lien shall be marked by the Shareholder Broker in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation.

14.12.5 In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository,

shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer ("IDT") instructions shall be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

14.12.6 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned selling member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

14.12.7 Upon placing the bid, the Shareholder Broker(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

14.12.8 It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

14.12.9 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity share, if any, tendered by the eligible shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue, then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.

14.12.10 Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

#### 14.13 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:

In accordance with SEBI's circular dated July 31, 2020 (circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144), shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the tender offer route. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations. The procedure is as follows:

14.13.1 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (b) original share certificate(s), (c) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.

14.13.2 Based on aforesaid documents the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.

14.13.3 Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by speed post or courier or hand delivery to the Registrar to the Buyback at the address mentioned at paragraph 17 below on or before the Buyback offer closing date. The envelope should be superscribed as "Kajaria Ceramics Limited - Buyback 2026". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker.

14.13.4 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the Stock Exchange website.

14.13.5 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

14.13.6 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

#### 15 METHOD OF SETTLEMENT

15.1 Upon finalization of the basis of acceptance as per the SEBI Buyback Regulations:

15.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

15.1.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/bank, due to any reason, then such funds will be transferred to the concerned Shareholder Broker's settlement bank account for onward transfer to such Eligible Shareholders.

15.1.3 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

15.1.4 In case of certain shareholders viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective stock broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.

15.1.5 The Eligible Shareholders of the Demat Shares will have to ensure that they keep the DP account active and unblocked.

15.1.6 Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same on the settlement date, Clearing Corporation will cancel lien on the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the escrow account of the Company (the "Demat Escrow

Account") provided it is indicated by the Company's Broker or it will be transferred by the Company Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the BSE. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the shareholder.

15.1.7 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of Inter Depository Tender Offer ("IDT") message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

15.1.8 In relation to the Equity Shares in physical form, if the Equity Shares in physical form tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by speed post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Equity Shares in physical form to dematerialize their such Equity Shares.

15.1.9 Any excess or unaccepted physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Shareholders directly by Registrar to the Buyback.

15.1.10 The Equity Shares bought back in dematerialized form would be transferred directly to the escrow account of the Company opened for the Buyback ("Company Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.

15.1.11 Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

15.1.12 The Shareholder Broker(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

15.1.13 The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by speed post or ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Buyback are completed.

15.2 The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

#### 16 COMPLIANCE OFFICER

16.1 The Company has designated the following as the Compliance Officer for the Buyback:

<b>Name</b>	: Mr. Vinit Kumar
<b>Designation</b>	: General Counsel & Company Secretary
<b>FCS No</b>	: 6789
<b>CIN</b>	: L26924HR1985PLC056150
<b>Address</b>	: J-1/B-1 (Extn.), Mohan Co-operative Industrial Estate Mathura Road, New Delhi - 110044
<b>Tel no.</b>	: +91-11-26946409
<b>Email</b>	: investors@kajariaceramics.com
<b>Website</b>	: www.kajariaceramics.com

16.2 In case of any clarifications or to address investor grievance, the shareholders may contact the Compliance Officer, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays, at the above-mentioned address.

#### 17 INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK

17.1 The Company has appointed the following as the Registrar to the Buyback:



**MUFUG INTIME INDIA PRIVATE LIMITED**

(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Address: C-101, Embassy, 247, 1st Floor,  
L. B. S. Marg, Vikhroli (West), Mumbai - 400083, (Maharashtra), India  
Tel No.: +91 - 8108114949

Contact Person: Ms. Shanti Gopalkrishnan

Email: kajariaceramics.buyback2026@in.mprms.mufug.com

Investor Grievance Id:

kajariaceramics.buyback2026@in.mprms.mufug.com

Website: www.in.mprms.mufug.com

SEBI Registration No.: INR000004058

Validity Period: Permanent

CIN: U67190MH1999PTC118368

17.2 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above-mentioned address.

#### 18 MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback:



**Nuvama Wealth Management Limited**

Address: 801-804, Wing A, Building No. 3, Inspire BKC,  
G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051  
Website: www.nuvama.com

CIN: L67110MH1993PLC344634

Tel. No.: +91 22 40094400

Contact person: Ms. Neetu Ranka / Mr. Lokesh Shah

Email: kajariaceramics@nuvama.com

SEBI Registration no: INM000013004

Validity: Permanent

#### 19 DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

#### FOR AND ON BEHALF OF

#### THE BOARD OF DIRECTORS OF KAJARIA CERAMICS LIMITED

Sd/-

**NAME: CHETAN KAJARIA**  
**DESIGNATION: VICE CHAIRMAN**  
**DIN: 00273928**

**DATE: JUNE 24, 2026**  
**PLACE: SINGAPORE**

Sd/-

**NAME: RISHI KAJARIA**  
**DESIGNATION: MANAGING DIRECTOR**  
**DIN: 00228455**

**DATE: JUNE 24, 2026**  
**PLACE: USA**

Sd/-

**NAME: VINIT KUMAR**  
**DESIGNATION: GENERAL COUNSEL & COMPANY SECRETARY**  
**MEMBERSHIP NO.: FCS 6789**

**DATE: JUNE 24, 2026**  
**PLACE: NEW DELHI**

Kajaria

## KAJARIA CERAMICS LIMITED

CIN: L26924HR1985PLC056150

Registered Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurugram, Haryana, 122001 • Phone: +91-124-4081281

Corporate Office: J-1/B-1 (Ext.), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi- 110044 • Phone +91-11-26946409

Website: www.kajariaceramics.com • E-mail: investors@kajariaceramics.com • Contact Person: Mr. Vinit Kumar, General Counsel &amp; Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS ("MEMBERS" or "SHAREHOLDERS") OF EQUITY SHARES OF KAJARIA CERAMICS LIMITED (HEREINAFTER REFERRED AS "THE COMPANY") FOR THE BUYBACK OF EQUITY SHARES, ON A PROPORTIONATE BASIS, THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement"/ "PA") is being made in relation to the Buyback of fully paid-up equity shares having a face value of Re. 1/- (Rupee One only) each ("Equity Shares") by the Company from the shareholders/beneficial owners of the Company through the tender offer route using the Stock Exchange mechanism in accordance with Securities and Exchange Board of India ("SEBI") circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR/2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended ("SEBI Circulars"), pursuant to the provisions of Regulation 7(i) and other applicable provisions of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended (hereinafter referred as "SEBI Buyback Regulations"), and contains the disclosures as specified in Schedule II of the SEBI Buyback Regulations read with Schedule I of the SEBI Buyback Regulations.

**OFFER TO BUYBACK UPTO 21,50,000 (TWENTY ONE LACS FIFTY THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH OF THE COMPANY FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 296.70 CRORES (RUPEES TWO HUNDRED NINETY SIX CRORES AND SEVENTY LACS ONLY) AT A PRICE OF RS. 1,380/- (RUPEES ONE THOUSAND THREE HUNDRED AND EIGHTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS, THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.**

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

## 1 DETAILS OF THE BUYBACK OFFER AND BUYBACK RULES

1.1 The Board of Directors of the Company (hereinafter referred to as the "Board of Directors" or "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on Thursday, April 30, 2026 ("Board Meeting") has subject to approval of the shareholders of the Company by way of special resolution through postal ballot and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved the buyback of upto 21,50,000 (Twenty One Lacs and Fifty Thousand only) Equity Shares, on a proportionate basis through the "Tender Offer" route through the stock exchange mechanism and in accordance with Article 4 of the Articles of Association of the Company and the provisions of the SEBI Buyback Regulations, Companies Act, 2013, as amended ("Companies Act"), rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 as amended ("Share Capital Rules") and the Companies (Management and Administration) Rules, 2014, as amended ("Management Rules") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and SEBI Circulars, at a price of Rs. 1,380/- (Rupees One Thousand Three Hundred and Eighty only) per Equity Share, payable in cash for aggregate consideration not exceeding Rs. 296.70 crores (Rupees Two Hundred Ninety Six Crores and Seventy Lacs Only) ["Buyback Size"] excluding Transaction Costs (as defined below), applicable taxes and other incidental and related expenses ("Buyback").

1.2 In terms of Regulation 5(via) of the SEBI Buyback Regulations, the Board or Buyback Committee, may till 1 (one) working day prior to the Record Date (as defined below), increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.3 In accordance with Article 4 of the Articles of Association of the Company, it was necessary to obtain consent of members of the Company for the Buyback by way of special resolution. Accordingly, the Company had sought approval of the shareholders of the Company for the Buyback, by way of special resolution through postal ballot in accordance with Regulation 5(i)(b) of the SEBI Buyback Regulations. The shareholders of the Company approved the Buyback by way of special resolution through postal ballot by voting through electronic means ("Remote E-Voting") pursuant to the Postal Ballot Notice dated April 30, 2026, the ("Postal Ballot Notice"), the results of which were announced on Tuesday, June 23, 2026.

1.4 The Buyback Size represents 10.27% and 9.87% of the aggregate of the paid-up capital and free reserves of the Company as per the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026, respectively and which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on the latest audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026, as per the applicable provisions of the Companies Act and the SEBI Buyback Regulations.

1.5 Under the SEBI Buyback Regulations and the Companies Act, the maximum number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total equity shares in the total paid-up equity share capital of the Company in that financial year. The Company proposes to Buyback upto 21,50,000 (Twenty One Lacs and Fifty Thousand only) Equity Shares (representing 1.35% of the total equity shares in the total paid-up equity share capital of the Company) as on April 30, 2026, which is within the aforesaid limit of 25%.

1.6 The Buyback Size does not include transaction costs viz. tax payable under Income Tax Act, 2025 and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on Buyback, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement publication expenses and other incidental and related expenses and charges ("Transaction Costs").

1.7 The Buyback is in accordance with Article 4 of the Articles of Association of the Company and provisions of Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act and rules made thereunder, including the Share Capital Rules and the Management Rules, to the extent applicable, SEBI Buyback Regulations read with SEBI Circulars and the SEBI Listing Regulations, subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, Registrar of Companies, Haryana, at Chandigarh, National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and/or other authorities, institutions or bodies, (together with SEBI, BSE, NSE, the "Appropriate Authorities") as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board/ Buyback Committee.

1.8 The Equity Shares are listed on NSE and BSE (hereinafter together referred to as the "Stock Exchanges").

1.9 The Buyback shall be undertaken on a proportionate basis from all the equity shareholders/ beneficial owners of the Company except (i) the Promoter and the members of Promoter Group of the Company and (ii) any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities, who hold Equity Shares as at Monday, June 29, 2026 ("Record Date") (such shareholders being the "Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations and shall be implemented using the Stock Exchange Mechanism as specified by SEBI in the SEBI Circulars. In this regard, the Company will request BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback and for the purposes of this Buyback, BSE will be the designated stock exchange.

1.10 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, each as amended and that such approvals shall be required to be taken by such non-resident shareholders.

1.11 In terms of the SEBI Buyback Regulations, under tender offer route, the Promoter, the members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company (vide their letters dated April 30, 2026) have expressed their intention not to participate in the Buyback.

1.12 The Buyback will not result in any benefit to the Promoter, members of the Promoter Group, persons in control of the Company, except to the extent of the change in their shareholding as per the response received in the Buyback, as a

result of the extinguishment of Equity Shares, which will lead to a reduction in the Equity Share Capital of the Company, post Buyback. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter, members of the Promoter Group and person in control in the Company may increase from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter, members of Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.13 A copy of this Public Announcement is available on the website of the Company www.kajariaceramics.com, website of the Manager to the Buyback at www.nuvama.com and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

1.14 Participation in the Buyback by Eligible Shareholders will trigger capital gain taxation in India and in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax ("STT") in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in the view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

## 2 NECESSITY FOR THE BUYBACK

2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner.

2.2 The Buyback will help the Company achieve the following objectives:

- optimize returns to shareholders; and
- enhance overall shareholders' value.

2.3 The above objectives will be achieved through the Buyback which may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

2.4 The Board at its meeting held on April 30, 2026, considered the accumulated free reserves reflected in the latest available audited standalone and consolidated financial statements for the year ended March 31, 2026 and considering these, the Board decided to allocate up to Rs. 296.70 crores (Rupees Two Hundred Ninety-Six Crores and Seventy Lakhs only), excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

2.5 After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback of Equity Shares at a price of Rs. 1,380/- (Rupees One Thousand Three Hundred Eighty only) per Equity Share of the Company for an aggregate amount not exceeding Rs. 296.70 crores (Rupees Two Hundred Ninety-Six Crores and Seventy Lacs only). The Buyback is being undertaken, inter-alia, for the following reasons:

- The Buyback will enable the Company to return surplus cash to its shareholders holding Equity Shares in proportion to their shareholding, thereby enhancing overall shareholder returns, promoting capital efficiency, increasing shareholders' value, and improving the return on equity;
- The Buyback is being implemented through the tender offer route in accordance with the SEBI Buyback Regulations. The Company shall reserve for small shareholders the higher of: (a) 15% of the number of Equity Shares proposed to be bought back; or (b) such number of Equity Shares as per their entitlement. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
- The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash consideration in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

2.6 The amount required by the Company for the Buyback is intended to be met out of the Company's current balances of cash and cash equivalents, investments, and/ or internal accruals of the Company and shall not be met out of the proceeds raised from an earlier issue, money borrowed from banks or financial institutions, or any amount raised from the same kind of Equity Shares.

## 3 MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

3.1 The Company proposes to Buyback of upto 21,50,000 (Twenty One Lacs Fifty Thousand only) Equity Shares of the Company, representing 1.35% of the total number of Equity Shares in the total paid-up equity capital of the Company as on April 30, 2026, at a price of Rs. 1,380/- (Rupees One Thousand Three Hundred Eighty only) per Equity Share ("Buyback Price"), subject to any increase to the Buyback Price and decrease in the number of Equity Shares proposed to be bought back till one working day prior to the Record Date fixed for the Buyback, as per the SEBI Buyback Regulations. Such that there is no change in the aggregate size of the Buyback as may be approved by the Board/Buyback Committee, payable in cash for an aggregate amount not exceeding Rs. 296.70 crores (Rupees Two Hundred Ninety Six Crores and Seventy Lacs only), (excluding Transaction Costs), which represents 10.27% and 9.87% of the aggregate of the paid-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026, respectively and which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on the latest audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026, as per the applicable provisions of the Companies Act and the SEBI Buyback Regulations.

3.2 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act read with rules made thereunder.

3.3 The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares to be bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

3.4 The funds borrowed, if any, from banks and financial institutions shall not be used for the purpose of the Buyback.

## 4 MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE BUYBACK PRICE

4.1 The Equity Shares of the Company are proposed to be bought back at a price of Rs. 1,380/- (Rupees One Thousand Three Hundred Eighty only) per Equity Share.

4.2 The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on BSE and NSE i.e. the Stock Exchanges where the Equity Shares of the Company are listed, impact on net worth, price earnings ratio, earnings per share and other financial parameters.

4.3 The Buyback Price represents:

- Premium of 42.12% and 42.30% to the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding the date of intimation to NSE and BSE (i.e. April 22, 2026) for the Board meeting to consider the proposal of the Buyback ("Intimation Date").
- Premium of 21.04% and 21.17% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date.
- Premium of 14.74% and 14.48% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the Intimation Date.

The closing market price of the Equity Shares as of the Intimation Date was Rs. 1202.70 and Rs. 1205.40 and as on the Board meeting Date was Rs. 1187.65 and Rs. 1190.85 on NSE and BSE, respectively.

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company, after the Buyback, will not be more than twice the paid-up capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2026.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/ Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

## 5 MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 21,50,000 (Twenty One Lacs and Fifty Thousand only) Equity Shares, (representing 1.35% of the total number of Equity Shares in the total paid-up equity capital of the Company as on April 30, 2026) at the Buyback Price (i.e. Rs. 1,380/- (One Thousand Three Hundred and Eighty only) per Equity Share for a total amount not excluding transaction cost Rs. 296.70 crores (Rupees Two Hundred Ninety Six Crores and Seventy Lacs only).

## 6 DETAILS OF PROMOTER, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTER SHAREHOLDING AND OTHER DETAILS

6.1 The aggregate shareholding in the Company of (a) Promoter and the members of the Promoter Group and persons in control of the Company; (b) the Director(s) of the promoter entities (where the promoter is a company); (c) Directors and Key Managerial Personnel of the Company, as on the date of the Board Meeting, i.e. Thursday, April 30, 2026, date of the Postal Ballot Notice i.e. Thursday, April 30, 2026 and the date of this Public Announcement i.e. Wednesday, June 24, 2026, is as follows:

6.1.1 Aggregate shareholding of the Promoter and the members of the Promoter Group and persons in control of the Company in the Company is as follows:

Sr. No.	Name of Promoter and Members of Promoter Group	Number of Equity Shares	% of paid-up equity share capital
<b>Promoter</b>			
1.	Mr. Ashok Kumar Kajaria	10,47,004	0.66
<b>Members of Promoter Group</b>			
2.	Mrs. Versha Devi Kajaria	18,27,014	1.15
3.	Mr. Chetan Kajaria	14,39,880	0.90
4.	Mr. Rishi Kajaria	19,85,716	1.25
5.	Mrs. Rasika Kajaria	5,70,000	0.36
6.	Mrs. Shikha Kajaria	6,00,000	0.38
7.	Mr. Kartik Kajaria	4,50,000	0.28
8.	Mr. Vedant Kajaria	4,50,000	0.28
9.	Master Parth Kajaria	4,50,000	0.28
10.	Mr. Raghav Kajaria	0.00	0.00
11.	A.K Kajaria (HUF)	19,67,750	1.24
12.	Chetan Kajaria (HUF)	42,000	0.03
13.	Rishi Kajaria (HUF)	6,000	0.00
14.	VK Trustees Private Limited (in its capacity as sole trustee of Versha Kajaria Family Private Trust)	1,29,33,973	8.12
15.	CK Trustees Private Limited (in its capacity as sole trustee of Chetan Kajaria Family Private Trust)	2,58,67,947	16.24
16.	RK Trustees Private Limited (in its capacity as sole trustee of Rishi Kajaria Family Private Trust)	2,58,67,947	16.24
17.	Mr. Chetan Kajaria and Mrs. Rasika Kajaria (in their capacity as joint trustees of Raghav Kajaria Family Private Trust)	4,50,000	0.28
<b>Total</b>		<b>7,59,55,231</b>	<b>47.69</b>

6.1.2 Aggregate shareholding of the Director(s) of the promoter entities (where the promoter is a company): Not Applicable, since the Company does not have any corporate promoter.

6.1.3 Aggregate shareholding of the Directors and Key Managerial Personnel ("KMPs") of the Company, is as follows:

Sr. No.	Name of the Directors and KMPs	No. of Equity Shares	% of paid-up equity share capital
<b>Directors</b>			
1.	Mr. Ashok Kumar Kajaria*	10,47,004	0.66
2.	Mr. Chetan Kajaria*	14,39,880	0.90
3.	Mr. Rishi Kajaria*	19,85,716	1.25
4.	Mr. Dev Datt Rishi	1,240	0.00
5.	Mr. Sudhir Bhargava	0.00	0.00
6.	Mr. Hitesh Sohanlal Jain	15,000	0.01
7.	Mr. Pradeep Udhas	0.00	0.00
8.	Mrs. Ambika Sharma	0.00	0.00
9.	Dr. Lalit Kumar Panwar	0.00	0.00
<b>KMPs</b>			
10.	Mr. Sanjeev Agarwal	0.00	0.00
11.	Mr. Vinit Kumar	0.00	0.00
<b>Total</b>		<b>44,88,840</b>	<b>2.82</b>

\*Also KMPs of the Company.

6.2 The aggregate Employee Stock Options (Options) held by the Directors and Key Managerial Personnel of the Company as on the date of this Public Announcement:

Sr. No.	Name	Category	Type of Incentive	Options Unvested	Options vested but not exercised
1.	Mr. Sanjeev Agarwal	Key Managerial Personnel	ESOP Grant	3,15,240	2,22,860
2.	Mr. Vinit Kumar	Key Managerial Personnel	ESOP Grant	2,000	3,000

6.3 Aggregate of Equity Shares or other specified securities in the Company were either purchased or sold by the following during a period of six months preceding the date of the Board Meeting at which the Buyback was approved, till the date of the Postal Ballot Notice and from the date of the Postal Ballot Notice, till the date of the Public Announcement.

(a) Promoter and the members of the Promoter Group and persons in control of the Company:

Sr. No.	Name of the Promoter and Members of Promoter Group	Aggregate number of shares purchased/ sold	Nature of transaction	Maximum price per share (In Rs.)	Date of maximum price	Minimum price per share (In Rs.)	Date of minimum price
<b>Promoter</b>							
Nil							
<b>Members of the Promoter Group</b>							
1.	Mrs. Versha Devi Kajaria	50,000	Purchase through stock exchange (NSE)	1,048.80	December 09, 2025	1,024.10	December 09, 2025
2.	Mr. Rishi Kajaria	50,000	Purchase through stock exchange (NSE)	1,058.50	December 12, 2025	1,033.30	December 12, 2025
		30,000	Purchase through stock exchange (NSE)	1,024.10	December 24, 2025	966.00	December 24, 2025
<b>Total</b>		<b>1,30,000</b>	-	-	-	-	-

(b) Director(s) of the promoter entities, where the promoter is a company: Not applicable, since the Company does not have any corporate promoter.

## (c) Directors and Key Managerial Personnel ("KMPs") of the Company:

Sr. No.	Name of Director and KMPs	Aggregate number of shares purchased/sold	Nature of transaction	Maximum price per share (In Rs.)	Date of maximum price	Minimum price per share (In Rs.)	Date of minimum price
<b>Directors</b>							
1.	Mr. Rishi Kajaria*	50,000	Purchase through stock exchange (NSE)	1,058.50	December 12, 2025	1,033.30	December 12, 2025
		30,000	Purchase through stock exchange (NSE)	1,024.10	December 24, 2025	966.00	December 24, 2025
	<b>Total</b>	<b>80,000</b>					

\*Also KMPs of the Company.

Other than as disclosed above, no Equity Shares or other specified securities in the Company were either purchased or sold by (a) Promoter, the members of the Promoter Group and persons who are in control of the Company; (b) director(s) of the promoter, where the promoter is a company; and (c) directors and key managerial personnel of the Company, during the six months preceding the date of the Board Meeting at which the Buyback was approved and from the date of the Postal Ballot Notice, till the date of the Public Announcement.

### 7 INTENTION OF PROMOTER, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK:

In terms of the SEBI Buyback Regulations, under tender offer route, the Promoter, members of the Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter Group and persons in control of the Company, by their letters dated Thursday, April 30, 2026, have expressed their intention not to participate in the Buyback.

### 8 NO DEFAULTS

There are no defaults subsisting in payment of debentures or dividend or repayment of any term loans to any financial institution or bank (including interest payable thereon), as the case may be. Further the Company has neither accepted any deposits nor has any outstanding preference shares.

### 9 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT:

9.1 The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of expiry of the Buyback period except in discharge of subsisting obligations. As on the date of this Public Announcement, there are 4,87,890 vested stock options outstanding under Kajaria Employee Stock Option Scheme 2015 ("ESOP Scheme 2015") of the Company. The eligible employees may exercise such vested stock options in accordance with the terms of ESOP Scheme 2015, and the Company may allot 4,87,890 Equity Shares pursuant to such exercise. Consequently, the vested equity share capital of the Company may change due to the exercise of vested stock options and the allotment of Equity Shares thereunder;

9.2 The Company has not undertaken / completed a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting;

9.3 The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

9.4 The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;

9.5 The Company shall not buyback locked-in shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;

9.6 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

9.7 There are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

9.8 All the Equity Shares of the Company are fully paid-up;

9.9 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

9.10 There is no pendency of scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;

9.11 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based as per the audited standalone consolidated financial statements of the Company for the year ended March 31, 2026;

9.12 The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;

9.13 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines;

9.14 The Company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act;

9.15 Except as mentioned in clause 9.1 above, The Company, as per the provisions of Section 68(8) of the Companies Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as stock option scheme;

9.16 The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact timeline for the Buyback shall be decided by the Board/Buyback Committee within the above time limits;

9.17 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;

9.18 The Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders. It is confirmed that there has been no breach of any covenant with such lenders;

9.19 The Buyback will not result in delisting of the Equity Shares from the Stock Exchanges;

9.20 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

9.21 The consideration for the Buyback shall be paid by the Company only in cash;

9.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

9.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoter and members of Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter Group) from the date of the Board Resolution, i.e., Thursday, April 30, 2026 till the closing of the Buyback offer;

9.24 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any misstatements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws; and

9.25 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

### 10 CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

The Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion, that:

10.1 Immediately following the date of the Board meeting, and the date on which the result of members' resolution passed by way of Postal Ballot ("Postal Ballot Resolution") was declared, approving the Buyback, there would be no grounds on which the Company could be found unable to pay its debts;

10.2 As regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buyback as well as for the year immediately following the date of Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting and also from the date of Postal Ballot Resolution; and

10.3 In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act/Insolvency and Bankruptcy Code, 2016 as amended from time to time, as applicable.

### 11 REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITORS

The text of the Report dated April 30, 2026 of M/s Walker Chandio & Co. LLP, the Statutory Auditors of the Company, addressed to the Board of the Company is reproduced below:

#### Quote

#### STATUTORY AUDITORS' CERTIFICATE ON PERMISSIBLE CAPITAL PAYMENT

**Independent Auditor's Report on the proposed buy-back of equity shares pursuant to the requirements of clause (xi) of the Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018**

To,

The Board of Directors

Kajaria Ceramics Limited

J1/B1 (Extn.) Mohan Co-op Industrial Estate

(Opp. Badarpur Thermal Power Station)

Mathura Road, New Delhi – 110044

1. This report is issued in accordance with the terms of our engagement letter dated 24 April 2026 with Kajaria Ceramics Limited (the "Company").

2. The management of the Company has prepared the accompanying Annexure A-Statement of permissible capital payment as on 31 March 2026 (the "Statement") pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company in their meeting held on 30 April 2026, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "SEBI Buy-Back Regulations"). The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(c) of the Act and based on the latest audited consolidated and standalone financial statements for the year ended 31 March 2026. We have initialled the Statement for identification purposes only.

#### Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with the requirements of section 68(2)(c) of the Act and ensuring compliance with the SEBI buy-back regulations, is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting at which the proposal for buy-back was approved; and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (6) of the Act and the SEBI buy-back regulations.

#### Auditor's Responsibility

5. Pursuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide reasonable assurance on whether:

a) We have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2026;

b) the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited financial statements for the year ended 31, March 2026 in accordance with section 68(2)(c) of the Act;

c) the audited financial statements, on the basis of which calculation with reference to buy-back is done, are not more than six months old from the date of offer document; and

d) whether the Board of Directors of the Company, in its meeting dated 30 April 2026, has formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date.

6. The audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 30 April 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ("Guidance Note"), issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters as mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:

a) Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended March 31, 2026;

b) Examined authorisation for buyback from the Articles of Association of the Company;

c) Agreed the balance of the Statement of Profit and Loss, Securities Premium Account and General Reserve as at 31 March 2026 as disclosed in the Statement with the audited financial statements;

d) Examined that the ratio of secured and unsecured debt owed by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;

e) Examined that all the shares for buy-back are fully paid-up;

f) Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with section 68(2)(c) of the Act;

g) Inquired if the Board of Directors of the Company, in its meeting held on April 30, 2026 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the Board meeting;

h) Examined the minutes of the meetings of the Board of Directors;

i) Examined Director's declarations for the purpose of the Buyback and solvency of the Company;

j) Verified arithmetical accuracy of the Statement; and

k) Obtained appropriate representations from the management of the Company.

#### Opinion

10. Based on our examination as above and the information, explanations and representations provided to us by the management of the Company, in our opinion:

a) we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated audited financial statements for the year ended March 31, 2026;

b) the amount of the permissible capital payment towards the proposed buy-back of equity shares as computed in the accompanying Statement, is properly determined in accordance with the requirements of section 68(2)(c) of the Act based on the audited financial statements for the year ended 31 March 2026;

c) the audited standalone and consolidated financial statements, on the basis of which calculation with reference to buy-back is done, are not more than six months old from the date of offer document; and

d) the Board of Directors of the Company, in its meeting held on 30 April 2026 has formed opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

#### Restriction on Distribution or Use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act and the SEBI buy-back regulations, pursuant to the proposed

buy-back of equity shares. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

12. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, (b) in the draft letter of offer and the letter of offer to be filed with the Registrar of Companies, Securities and Exchange Board of India, National Stock Exchange and BSE Limited, as required by the SEBI buy-back regulations, the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the manager(s) to the buy-back, each for the purpose of extinguishment of equity shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Manish Agrawal

Partner

Membership No. 507000

UDIN: 26507000GNSOND4831

Place: New Delhi

Date: 30 April 2026

#### ANNEXURE A

Statement of permissible capital payment as on march 31, 2026 (the "Statement")

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68 (2) of the Companies Act, 2013 and Regulations 4 and 5 of the SEBI Buy-back Regulations

(Amount in ₹ crores)

Particulars as on 31 March 2026	Consolidated	Standalone
<b>A. Paid-up Equity Share Capital</b> (15,92,72,290 Equity Shares of ₹ 1 each fully paid up)	<b>15.93</b>	<b>15.93</b>
<b>B. Free Reserves*</b>		
Surplus in statements of profit and loss	2,483.10	2,366.05
General reserve	322.58	322.57
Securities premium account	184.56	184.56
<b>Total Free Reserves</b>	<b>2,990.24</b>	<b>2873.18</b>
<b>Total of Paid-up Equity Share Capital and Free Reserves (A+B)</b>	<b>3,006.17</b>	<b>2,889.11</b>
<b>Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up Equity Capital and free reserves)</b>	<b>751.54</b>	<b>722.28</b>
<b>Buyback amount approved by the Board of Directors as per resolution dated 30 April 2026</b>	Amount not exceeding ₹ 296.70 crore	

\*Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

Note 1: The above calculation of the total paid-up equity share capital and free reserves as at 31 March 2026 for buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2026. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rules made thereunder, each as amended from time to time.

Note 2: The aforesaid Statement has been prepared in connection with the proposed buy-back of upto 21.50 lakhs equity shares at a price of ₹ 1,380/- per share aggregating upto ₹ 296.70 Crores. The shares proposed for buy-back have been determined in accordance with the provisions including Section 68 of the Companies Act, 2013 and Regulation 4 to the SEBI Buyback Regulations.

Note 3: The Board of Directors have in their meeting dated 30 April 2026, formed opinion that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date

#### For and on behalf of

Kajaria Ceramics Limited

Sanjeev Agarwal

Chief Financial Officer

Place: New Delhi

Date: 30 April 2026

#### Unquote

12 **PRIOR APPROVAL OBTAINED FROM THE LENDERS OF THE COMPANY IN CASE OF A BREACH OF ANY COVENANT WITH SUCH LENDER(S).**

The Company has obtained consent from its lenders and it is confirmed that there is no breach of any covenant with such lenders.

### 13 RECORD DATE AND SHAREHOLDER ENTITLEMENT

13.1 As required under the SEBI Buyback Regulations, the Company has fixed Monday, June 29, 2026, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback.

13.2 As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.

13.3 As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer will be through electronic mode only, within 2 (two) working days from the Record Date and if any Eligible Shareholder requires a physical copy of the Letter of Offer, a request to be sent to the Company or the Registrar to the Buyback and the same shall be provided.

13.4 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined below) and (b) the general category for all other Eligible Shareholders.

13.5 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE and BSE having the highest trading volume as on the Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lacs only). For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together.

13.6 In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to Buyback or such number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

13.7 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.

13.8 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional

investors like mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Company's Registrar and Share Transfer Agent (the "Registrar" or "RTA") as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

- 13.9 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- 13.10 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate, in part or in full, and receive cash in lieu of Equity shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of other Eligible Shareholders, if any.
- 13.11 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- 13.12 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the SEBI Buyback Regulations. The settlement of tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any shareholder is not a round number, (i.e. not a multiple of 1 (One) Equity Share) then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 (One) Equity Share may tender additional Equity Shares as part of the Buy-back and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.
- 13.13 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s) as on the Record Date. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to Buyback at the address mentioned at paragraphs 16 and 17 below.
- 14 PROCESS AND METHODOLOGY FOR BUYBACK**
- 14.1 The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical and/or in dematerialized form as on the Record Date.
- 14.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to the SEBI Circulars ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations and as may be determined by the Board/Buyback Committee on such terms and conditions as may be permitted by law from time to time.
- 14.3 For implementation of the Buyback, the Company has appointed **Nuvama Wealth Management Limited** as the registered broker of the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:



**Nuvama Wealth Management Limited**

Address: 801-804, Wing A, Building No. 3, Inspire BKC,  
G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051  
CIN: L67110MH1993PLC344634

Tel. No.: +91 22 6623 3325

Website: www.nuvama.com

Contact person: Mr. Atul Benke

E-mail: kajariaceramics@nuvama.com

SEBI Registration no: INZ000166136

Validity: Permanent

- 14.4 The Company will request BSE to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. BSE will be the designated Stock Exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the BSE from time to time.
- 14.5 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed by the Shareholders through their respective stock brokers (each, a "Shareholder Broker") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.
- 14.6 In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/ stock broker, then such Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker i.e. Nuvama Wealth Management Limited for guidance to place their bids.
- 14.7 Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- 14.8 The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.
- 14.9 Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 14.10 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder, if any, Income Tax Act, 2025 and rules and regulations made thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if any and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder, if any.
- 14.11 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999, as amended, RBI and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.
- 14.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form:**
- 14.12.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized form under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.
- 14.12.2 The Shareholder Broker would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange i.e. BSE. For further details, Eligible Shareholders may refer to the circulars issued by the BSE and the Indian Clearing Corporation Limited ("Clearing Corporation").
- 14.12.3 The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the BSE and/or the Clearing Corporation.
- 14.12.4 A lien shall be marked by the Shareholder Broker in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation.
- 14.12.5 In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository,

shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer ("IDT") instructions shall be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

- 14.12.6 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned selling member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 14.12.7 Upon placing the bid, the Shareholder Broker(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- 14.12.8 It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
- 14.12.9 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity share, if any, tendered by the eligible shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue, then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.
- 14.12.10 Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).
- 14.13 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:**
- In accordance with SEBI's circular dated July 31, 2020 (circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144), shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the tender offer route. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations. The procedure is as follows:
- 14.13.1 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (b) original share certificate(s), (c) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.
- 14.13.2 Based on aforesaid documents the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.
- 14.13.3 Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by speed post or courier or hand delivery to the Registrar to the Buyback at the address mentioned at paragraph 17 below on or before the Buyback offer closing date. The envelope should be superscribed as "Kajaria Ceramics Limited - Buyback 2026". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker.
- 14.13.4 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the Stock Exchange website.
- 14.13.5 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- 14.13.6 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.
- 15 METHOD OF SETTLEMENT**
- 15.1 Upon finalization of the basis of acceptance as per the SEBI Buyback Regulations:
- 15.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 15.1.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/bank, due to any reason, then such funds will be transferred to the concerned Shareholder Broker's settlement bank account for onward transfer to such Eligible Shareholders.
- 15.1.3 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
- 15.1.4 In case of certain shareholders viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective stock broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
- 15.1.5 The Eligible Shareholders of the Demat Shares will have to ensure that they keep the DP account active and unblocked.
- 15.1.6 Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same on the settlement date, Clearing Corporation will cancel lien on the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the escrow account of the Company (the "Demat Escrow

Account") provided it is indicated by the Company's Broker or it will be transferred by the Company Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the BSE. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the shareholder.

- 15.1.7 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of Inter Depository Tender Offer ("IDT") message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- 15.1.8 In relation to the Equity Shares in physical form, if the Equity Shares in physical form tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by speed post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Equity Shares in physical form to dematerialize their such Equity Shares.
- 15.1.9 Any excess or unaccepted physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Shareholders directly by Registrar to the Buyback.
- 15.1.10 The Equity Shares bought back in dematerialized form would be transferred directly to the escrow account of the Company opened for the Buyback ("Company Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.
- 15.1.11 Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- 15.1.12 The Shareholder Broker(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 15.1.13 The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by speed post or ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Buyback are completed.
- 15.2 The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

## 16 COMPLIANCE OFFICER

- 16.1 The Company has designated the following as the Compliance Officer for the Buyback:

**Name** : Mr. Vinit Kumar  
**Designation** : General Counsel & Company Secretary  
**FCS No** : 6789  
**CIN** : L26924HR1985PLC056150  
**Address** : J-1/B-1 (Extn.), Mohan Co-operative Industrial Estate  
Mathura Road, New Delhi - 110044  
**Tel no.** : +91-11-26946409  
**Email** : investors@kajariaceramics.com  
**Website** : www.kajariaceramics.com

- 16.2 In case of any clarifications or to address investor grievance, the shareholders may contact the Compliance Officer, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays, at the above-mentioned address.

## 17 INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK

- 17.1 The Company has appointed the following as the Registrar to the Buyback:



**MUFUG INTIME INDIA PRIVATE LIMITED**  
(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Address: C-101, Embassy, 247, 1st Floor,  
L. B. S. Marg, Vikhroli (West), Mumbai - 400083, (Maharashtra), India  
Tel No.: +91 - 8108114949

Contact Person: Ms. Shanti Gopalkrishnan

Email: kajariaceramics.buyback2026@in.mprms.mufug.com

Investor Grievance Id:  
kajariaceramics.buyback2026@in.mprms.mufug.com

Website: www.in.mprms.mufug.com

SEBI Registration No.: INR000004058

Validity Period: Permanent

CIN: U67190MH1999PTC118368

- 17.2 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above-mentioned address.

## 18 MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback:



**Nuvama Wealth Management Limited**

Address: 801-804, Wing A, Building No. 3, Inspire BKC,  
G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051  
Website: www.nuvama.com

CIN: L67110MH1993PLC344634

Tel. No.: +91 22 40094400

Contact person: Ms. Neetu Ranka / Mr. Lokesh Shah

Email: kajariaceramics@nuvama.com

SEBI Registration no: INM000013004

Validity: Permanent

## 19 DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

## FOR AND ON BEHALF OF

### THE BOARD OF DIRECTORS OF KAJARIA CERAMICS LIMITED

Sd/-

**NAME: CHETAN KAJARIA**  
**DESIGNATION: VICE CHAIRMAN**  
**DIN: 00273928**

**DATE: JUNE 24, 2026**  
**PLACE: SINGAPORE**

Sd/-

**NAME: RISHI KAJARIA**  
**DESIGNATION: MANAGING DIRECTOR**  
**DIN: 00228455**

**DATE: JUNE 24, 2026**  
**PLACE: USA**

Sd/-

**NAME: VINIT KUMAR**  
**DESIGNATION: GENERAL COUNSEL & COMPANY SECRETARY**  
**MEMBERSHIP NO.: FCS 6789**

**DATE: JUNE 24, 2026**  
**PLACE: NEW DELHI**