

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER/HALF YEAR ENDED 30TH SEPT 2016

Rs in crores

STANDALONE						PARTICULARS	CONSOLIDATED					
Quarter Ended			Half Year ended		Year Ended		Quarter ended			Half Year ended		Year Ended
30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
(Unaudited)	(Unaudited)	(Unaudited)#	(Unaudited)	(Unaudited)#	(Unaudited)#		(Unaudited)	(Unaudited)	(Unaudited)#	(Unaudited)	(Unaudited)#	(Unaudited)#
675.57	639.83	651.93	1315.40	1251.87	2607.01	1 Income from Operations						
0.79	0.72	1.58	1.51	2.60	3.01	a) Gross Sales/ Income from Operations	705.46	665.96	677.37	1371.42	1286.79	2695.32
676.36	640.55	653.51	1316.91	1254.47	2610.02	b) Other Operating Income	1.39	1.24	2.02	2.63	4.09	5.83
						Total income from Operations	706.85	667.20	679.39	1374.05	1290.88	2701.15
105.00	102.84	80.30	207.84	157.26	345.04	2 Expenses:						
230.66	224.23	273.32	454.89	524.76	1,035.77	a) Cost of materials consumed	176.54	174.31	166.49	350.85	312.72	668.35
(7.58)	(21.56)	(3.32)	(29.14)	(3.55)	(8.99)	b) Purchases of stock-in-trade	57.17	37.81	76.86	94.98	147.00	243.72
48.52	45.30	40.06	93.82	77.11	166.41	c) Changes in Inventories of Finished Goods, work in progress and stock-in-trade	(6.86)	(21.82)	(38.44)	(28.68)	(46.97)	(65.72)
57.37	54.16	45.49	111.53	91.33	189.38	d) Excise duty	76.76	74.18	69.89	150.94	133.45	287.13
13.24	12.93	11.33	26.17	22.44	47.20	e) Employee benefits expense	74.83	71.19	62.88	146.02	121.29	251.99
65.12	59.14	64.53	124.26	125.72	254.63	f) Depreciation and amortisation expense	20.36	19.92	17.80	40.28	34.27	72.62
58.61	68.48	55.79	127.09	109.28	240.09	g) Power & Fuel	109.85	107.31	125.35	217.16	237.79	480.48
570.94	545.52	567.50	1,116.46	1,104.35	2,269.53	h) Other expenses	91.84	97.15	97.74	188.99	174.69	375.66
105.42	95.03	86.01	200.45	150.12	340.49	Total Expenses	600.49	560.05	578.57	1160.54	1114.24	2314.23
5.81	5.18	6.05	10.99	11.74	25.23	3 Profit from operations before other income, finance costs and exceptional items (1-2)	106.36	107.15	100.82	213.51	176.64	386.92
111.23	100.21	92.06	211.44	161.86	365.72	4 Other Income	2.10	1.72	1.89	3.82	3.24	9.48
0.04	1.40	1.73	1.44	4.00	9.32	5 Profit from ordinary activities before finance costs and exceptional items (3+4)	108.46	108.87	102.71	217.33	179.88	396.40
111.19	98.81	90.33	210.00	157.86	356.40	6 Finance Costs	7.88	9.24	9.62	17.12	16.24	35.23
-	-	-	-	-	1.51	7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	100.58	99.63	93.09	200.21	163.64	361.17
111.19	98.81	90.33	210.00	157.86	354.89	8 Exceptional Items	-	-	-	-	-	-
37.37	33.37	30.17	70.74	51.00	117.17	9 Profit from Ordinary activities before tax (7-8)	100.58	99.63	93.09	200.21	163.64	361.17
73.82	65.44	60.16	139.26	106.86	237.72	10 Tax Expense	38.48	35.05	31.96	73.53	53.83	124.37
-	-	-	-	-	-	11 Net Profit from Ordinary activities after Tax (9-10)	62.10	64.58	61.13	126.68	109.81	236.80
73.82	65.44	60.16	139.26	106.86	237.72	12 Extraordinary items	-	-	-	-	-	-
-	-	-	-	-	-	13 Net Profit for the period (11-12)	62.10	64.58	61.13	126.68	109.81	236.80
-	-	-	-	-	-	14 Share of profit/(Loss) of Associates	-	-	-	-	-	-
73.82	65.44	60.16	139.26	106.86	237.72	15 Minority interest	1.52	(1.17)	(2.05)	0.35	(4.18)	(4.78)
-	-	(0.33)	-	(0.66)	(1.33)	16 Net Profit after taxes, minority interest and share of profit/(loss) of Associates (13+14+15)	63.62	63.41	59.08	127.03	105.63	232.02
73.82	65.44	59.83	139.26	106.20	236.39	17 Other Comprehensive Income (net of Tax)	-	-	(0.33)	-	(0.66)	(1.33)
15.89	15.89	15.89	15.89	15.89	15.89	18 Total Comprehensive Income (16+17)	63.62	63.41	58.75	127.03	104.97	230.69
-	-	-	-	-	943.23	19 Paid up Equity Share Capital. (face value of Rs 2/- each)	15.89	15.89	15.89	15.89	15.89	15.89
9.29	8.23	7.57	17.52	13.45	29.91	20 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	956.17
9.26	8.21	7.57	17.47	13.45	29.87	21 Earnings per share (EPS) - in Rs						
						a) Basic EPS before/after Extraordinary items	8.01	7.98	7.43	15.98	13.29	29.20
						b) Diluted EPS before/after Extraordinary items (not annualised)	7.98	7.96	7.43	15.94	13.29	29.16

Refer Note No 4



Notes:

1 STATEMENT OF UNAUDITED STANDALONE/CONSOLIDATED ASSETS AND LIABILITIES

	Rs in crores			
	STANDALONE		CONSOLIDATED	
	As At		As At	
	30.09.2016	31.03.2016	30.09.2016	31.03.2016
ASSETS				
Non - current assets				
(a) Property, Plant and Equipment	649.39	660.63	1,095.62	1,106.58
(b) Capital work-in-progress	50.18	5.81	53.20	7.83
(c) Intangible assets	2.47	1.99	14.41	13.93
(d) Financial Assets				
(i) Non Current Investments	108.89	108.89	0.08	0.08
(ii) Long Term Loans and Advances	163.06	149.61	18.71	22.17
(e) Other non- current assets	1.00	3.29	3.19	3.32
Total non - current assets	974.99	930.22	1,185.21	1,153.91
Current assets				
(a) Inventories	258.98	219.99	424.34	384.17
(b) Financial Assets				
(i) Trade and other receivables	260.75	252.32	283.55	274.23
(ii) Cash and cash equivalents	8.80	4.81	19.63	21.51
(iii) Short Term Loan and Advances	15.44	11.45	16.69	9.80
(iv) Other Financial Assets	2.70	0.24	3.87	0.44
(b) Other current assets	41.88	40.95	71.04	74.17
Total Current assets	588.55	529.76	819.12	764.32
TOTAL ASSETS	1,563.54	1,459.98	2,004.33	1,918.23
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	15.89	15.89	15.89	15.89
(b) Other Equity	1,035.66	943.27	1,114.36	1,035.11
Total Equity	1,051.55	959.16	1,130.25	1,051.00
Liabilities				
Non - current liabilities				
(a) Financial Liabilities				
(i) Long Term Borrowings	2.56	2.70	143.88	142.11
(b) Long Term Provisions	11.51	9.31	11.51	9.57
(c) Deferred tax liabilities	86.74	81.76	98.22	92.16
(d) Other Non-current liabilities	-	-	-	4.26
Total Non - current liabilities	100.81	93.77	253.61	248.10
Current liabilities				
(a) Financial Liabilities				
(i) Short Term Borrowings	31.00	39.61	94.85	110.36
(ii) Trade and other payables	184.38	231.26	260.81	298.20
(iii) Other financial liabilities	46.98	45.79	79.34	88.11
(b) Other current liabilities	114.55	70.03	150.33	100.91
(c) Short Term Provisions	9.88	8.67	10.22	8.85
(d) Liabilities for current Tax (Net)	24.39	11.69	24.92	12.70
Total current Liabilities	411.18	407.05	620.47	619.13
TOTAL EQUITY AND LIABILITIES	1,563.54	1,459.98	2,004.33	1,918.23



- 2 The above results were reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on 20th October 2016.
- 3 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs with effect from 1st April 2016. Accordingly, the figures for the quarter and half year ended 30th September, 2015 and year ended 31st March, 2016 have been restated
- 4 The financial results for the current quarter and half year ended 30th September 2016 and the preceding quarter ended 30th June 2016 have been reviewed by the Auditors, However, IND AS results for the quarter/half year ended 30th September 2015 and year ended 31st March 2016 have not been audited or reviewed by the Auditors and are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.
- 5 Reconciliation of Equity and Net Profit as reported under previous generally accepted Accounting Principles (Previous GAAP) and as per IND AS is given as Appendix 'A'
- 6 As the Company's business activities falls within a single segment viz manufacturing/trading of tiles, disclosure requirements of IND AS 108 - operating 'segments' are not applicable.
- 7 The figures for the corresponding period/previous year have been regrouped/rearranged wherever necessary to make them comparable.

Place: New Delhi
Date: 20th October 2016



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ATUL BAGLA
M no. 91825
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For and on behalf of the Board

Ashok Kajaria
Chairman & Mg. Director

APPENDIX 'A' - Reconciliation of Equity and Net Profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per IND AS

Rs in Crores

Nature of adjustments	Note	STANDALONE				CONSOLIDATED			
		NET PROFIT RECONCILIATION			EQUITY RECONCILIATION	NET PROFIT RECONCILIATION			EQUITY RECONCILIATION
		Quarter Ended	Half Year Ended	Year Ended	Year Ended	Quarter Ended	Half Year Ended	Year Ended	Year Ended
		30.09.2015	30.09.2015	31.03.2016	31.03.2016	30.09.2015	30.09.2015	31.03.2016	31.03.2016
Net Profit/ Equity as per previous GAAP	a)	59.83	106.20	234.89	909.36	58.75	104.97	229.20	1,001.20
Remeasurement cost of net defined benefit liability	b)	0.33	0.66	1.33	1.33	0.33	0.66	1.33	1.33
Effect of measuring Financials Instruments at Fair value	c)	-	-	2.13	2.61	-	-	2.13	2.61
Adjustment for Proposed Dividend	d)	-	-	-	47.82	-	-	-	47.82
Deferred taxes	e)	-	-	(0.63)	(0.63)	-	-	(0.64)	(0.64)
Net Profit as per IND AS		60.16	106.86	237.72		59.08	105.63	232.02	
Other Comprehensive Income (Net of Tax)		(0.33)	(0.66)	(1.33)	(1.33)	(0.33)	(0.66)	(1.33)	(1.33)
Total Comprehensive Income/Equity as per IND AS		59.83	106.20	236.39	959.16	58.75	104.97	230.69	1,051.00

- a) Equity as per previous GAAP includes share Application Money and Minority interest.
- b) Re-measurement cost of net defined benefit liability: The re-measurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under IND AS instead of Statement of Profit and Loss under previous GAAP.
- c) Fair Valuation of Financial Instruments: The Company has valued certain financial assets at fair value (other than investments in subsidiaries, associate and joint venture which are accounted at cost). The impact of change in fair value as on the date of transition (i.e. 1st April, 2015), is recognised in opening equity and changes thereafter are recognised in the Statement of Profit and Loss.
- d) Proposed Dividend: Under IND AS, the liability for final dividend is recognised in the period in which it is
- e) Deferred taxes: The impact of change in method of computation of deferred tax has resulted in charge to the equity, on the date of transition (i.e. 1st April, 2015) and impact on the Statement of Profit and Loss for the subsequent periods.

