

October 22, 2024

BSE Limited
P.J. Towers
Dalal Street
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Re.: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 01.00 p.m. and concluded at 02.00 p.m., has considered and approved, inter-alia, the followings:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended September 30, 2024.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended September 30, 2024 prepared in terms of Regulation 33 of the Listing Regulations together with Limited Review Reports of the Statutory Auditors of the Company are enclosed herewith.

2. An Interim Dividend of Rs. 5/- per share of Re. 1 each for the financial year 2024-25 and **Monday, November 4, 2024** as the '**Record Date**' for determining entitlement of members of the Company to the aforesaid Interim Dividend. The payment of the said Interim Dividend will be made on/before November 20, 2024.
3. Revised the limit of working capital (Fund based and Non-fund based facilities) for Kajaria Ramesh Tiles Limited, Nepal (joint venture company) upto Rs. 26.88 crores [i.e. 50% of Rs. 53.75 crores] from Rs. 21.23 crores, to be provided by the Company by way of loan and/or bank guarantee and/or standby letter of credit, in one or more tranches.

Kindly take the above on your record.

Thanking you,

For Kajaria Ceramics Limited

R.C. Rawat
COO (A&T) & Company Secretary

Encl.: As above

Kajaria Ceramics Limited

Corporate Office: J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, Ph.: +91-11-26946409 | Fax: +91-11- 26946407
Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, Ph.: +91-0124-4081281
CIN No.: L26924HR1985PLC056150, E-mail: info@kajariaceramics.com | Web.: www.kajariaceramics.com

Walker ChandioK & Co LLP

Walker ChandioK & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India
T +91 11 4500 2219
F +91 11 4278 7071

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kajaria Ceramics Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants.

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

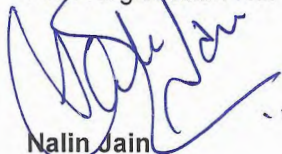
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nalin Jain

Partner

Membership No. 503498

UDIN: 24503498BKFQEP6375



Place: New Delhi

Date: 22 October 2024

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	1,062.49	1,001.75	1,010.22	2,064.24	1,974.64	4,103.02
b) Other income	17.84	15.58	13.87	33.42	27.79	68.56
Total income (1)	1,080.33	1,017.33	1,024.09	2,097.66	2,002.43	4,171.58
2. EXPENSES						
a) Cost of materials consumed	174.00	165.93	166.62	339.93	317.94	660.74
b) Purchases of stock-in-trade	394.50	369.63	356.59	764.13	709.07	1,488.21
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4.31)	(2.79)	(7.54)	(7.10)	1.37	4.06
d) Employee benefits expense	103.00	101.47	95.98	204.47	182.84	380.27
e) Finance costs	2.31	1.56	1.41	3.87	3.95	8.17
f) Depreciation and amortisation expense	29.13	31.55	27.25	60.68	49.07	110.54
g) Power and fuel	155.76	144.47	155.67	300.23	297.61	614.15
h) Other expenses	100.79	89.06	96.83	189.85	183.21	393.20
Total expenses (2)	955.18	900.88	892.81	1,856.06	1,745.06	3,659.34
3. Profit before tax (1-2)	125.15	116.45	131.28	241.60	257.37	512.24
4. Tax expense:						
a) Current tax	32.10	29.67	32.56	61.77	63.36	124.32
b) Deferred tax	0.15	0.21	1.12	0.36	2.75	6.47
5. Profit for the period/ year (3-4)	92.90	86.57	97.60	179.47	191.26	381.45
6. Other comprehensive income						
Items that will not be reclassified to statement of profit and loss						
i) Re-measurement of defined benefit plans	0.10	0.10	(0.19)	0.20	(0.38)	(0.09)
ii) Income-tax relating to items that will not be reclassified to statement of profit and loss	(0.02)	(0.03)	0.05	(0.05)	0.10	0.02
7. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (5+6)	92.98	86.64	97.46	179.62	190.98	381.38
8. Paid up equity share capital (face value: ₹ 1 per share)	15.93	15.93	15.93	15.93	15.93	15.93
9. Other equity						2,554.59
10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters/periods is not annualised)						
i) Basic	5.83	5.44	6.13	11.27	12.01	23.95
ii) Diluted	5.82	5.43	6.13	11.25	12.00	23.93

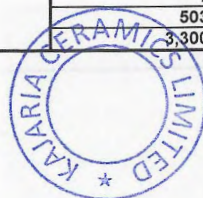


UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024

(₹ in crores)

PARTICULARS	As at	As at
	30 September 2024 (Unaudited)	31 March 2024 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,037.67	1,076.86
(b) Right-of-use assets	84.15	63.11
(c) Capital work-in-progress	85.76	54.51
(d) Intangible assets	0.64	0.81
(e) Financial assets		
(i) Investments	215.07	201.52
(ii) Loans	365.81	282.25
(iii) Other financial assets	96.24	22.04
(f) Non-current tax assets (net)	12.13	12.13
(g) Other non-current assets	8.01	3.29
	1,905.48	1,716.52
(2) Current assets		
(a) Inventories	371.19	363.27
(b) Financial assets		
(i) Trade receivables	540.52	516.78
(ii) Cash and cash equivalents	12.49	86.71
(iii) Bank balances other than '(ii)' above	428.31	415.79
(iv) Loans	13.32	53.62
(v) Other financial assets	5.59	2.71
(c) Other current assets	24.05	16.84
	1,395.47	1,455.72
Total assets	3,300.95	3,172.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.93	15.93
(b) Other equity	2,641.71	2,554.59
	2,657.64	2,570.52
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.62	0.78
(ii) Lease liabilities	61.98	43.53
(b) Deferred tax liabilities (net)	77.42	77.06
	140.02	121.37
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8.99	5.77
(ii) Lease liabilities	20.29	16.77
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	23.03	33.10
b) total outstanding dues of creditors other than micro enterprises and small enterprises	245.72	237.81
(iv) Other financial liabilities	110.39	95.58
(b) Other current liabilities	55.97	65.32
(c) Provisions	31.03	26.00
(d) Current tax liabilities (net)	7.87	-
	503.29	480.35
Total equity and liabilities	3,300.95	3,172.24

See accompanying notes to the standalone financial results.



**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024**

(₹ in crores)

	Half Year ended 30 September 2024 (Unaudited)	Year ended 31 March 2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	241.60	512.24
Adjusted for :		
Depreciation and amortisation expense	60.68	110.54
Interest income	(31.42)	(52.70)
Interest expense	3.87	8.17
Share based payments to employees (net)	3.05	7.51
(Profit)/Loss on sale/discard of property, plant and equipment	4.22	(7.79)
Unrealised gain on foreign exchange fluctuation	-	(0.06)
Subsidy income	(0.19)	(0.55)
Bad debts written off	0.65	1.06
Creation of provision for expected credit loss	(0.12)	(0.96)
Operating profit before working capital changes	282.34	577.46
Working capital adjustments:		
Movement in inventories	(7.92)	18.24
Movement in trade and other receivables	(24.27)	18.27
Movement in other assets	(20.41)	13.57
Movement in trade and other payables	3.75	52.93
Movement in provisions	5.23	1.47
Cash generated from operations (gross)	238.72	681.94
Less: taxes paid (net)	(53.95)	(131.34)
Net cash generated from operations (A)	184.77	550.60
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital advances, capital work-in-progress, intangible assets and capital advances)	(60.46)	(222.15)
Proceeds from disposal of property, plant and equipment	6.81	21.35
Investment in subsidiaries and joint ventures	(13.55)	(58.00)
Proceeds from disposal of current investments	-	18.25
Loans given	(72.29)	(152.52)
Loans received back	29.03	111.59
Interest received	28.53	51.53
Movement in deposits having original maturity of more than 3 months (net)	(71.95)	15.33
Net cash used in investing activities (B)	(153.88)	(214.62)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1.36)	(4.32)
Proceeds/(repayment) of short-term borrowings (net)	2.79	(94.06)
Principal payment of lease liabilities	(8.74)	(16.00)
Interest payment of lease liabilities	(2.24)	(3.20)
Proceeds from issue of shares	-	1.10
Proceeds from dividend distribution tax paid earlier	-	3.92
Dividend paid	(95.56)	(143.32)
Net cash used in financing activities (C)	(105.11)	(255.88)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(74.22)	80.10
Cash and cash equivalents at the beginning of the year	86.71	6.61
Cash and cash equivalents at the end of the year	12.49	86.71
Components of cash and cash equivalents at the end of the year		
Balances with banks		
- Current accounts	12.05	86.42
Cash on hand	0.44	0.29
	12.49	86.71



Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22 October 2024 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 The Board of Directors have declared an interim dividend of ₹ 5/- per equity share of face value of ₹1/- each for the financial year 2024-25.
- 4 The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108 'Operating Segments' and hence no additional disclosures are being furnished.
- 5 Figures of previous period/year have been regrouped/rearranged wherever necessary. The impact of the same is not material to the users of the statement.

Place: New Delhi
Date: 22 October 2024



KAJARIA CERAMICS LIMITED

Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi,
Gurgaon -122001 (Haryana), Ph: 0124-4081281

Corporate Office: J-1/B-1 (Extn), Mohan Co-operative Industrial Estate, Mathura Road
New Delhi-110044 Ph: 91-11-26946409 Fax: 91-11-26949544, 91-11-26946407

CIN: L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: www.kajariaceramics.com



For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Kajaria Ceramics Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of seven subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 774.26 crores as at 30 September 2024, and total revenues of ₹ 201.96 crores and ₹ 399.88 crores, total net loss after tax of ₹ 4.09 crores and ₹ 0.47 crores, total comprehensive loss of ₹ 4.09 crores and ₹ 0.43 crores, for the quarter and year-to-date period ended on 30 September 2024 respectively, and cash outflows (net) of ₹ 7.34 Crores for the period ended 30 September 2024, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 2.92 crores and ₹ 5.22 crores and total comprehensive loss of ₹ 2.92 crores and ₹ 5.22 crores for the quarter and year-to-date period ended on 30 September 2024, respectively, as considered in the Statement, in respect of three joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / joint ventures is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries/ joint ventures, one subsidiary, and three joint ventures are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiary/ joint ventures from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiary/ joint ventures is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nalin Jain

Partner

Membership No. 503498

UDIN: 24503498BKFQEQ7357

Place: New Delhi

Date: 22 October 2024

Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Kajaria Ceramics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of Subsidiaries included in the Statement

1. Kajaria Vitrified Private Limited;
2. Kajaria Infinity Private Limited;
3. Kajaria Plywood Private Limited;
4. Kajaria Bathware Private Limited;
5. Kajaria International DMCC;
6. South Asian Ceramic Tiles Private Limited;
7. Keronite Tiles Private Limited (w.e.f., 20 May 2024)
8. Kajaria Sanitaryware Private Limited (step-down subsidiary); and
9. Kerovit Global Private Limited (step-down subsidiary).

List of Joint Ventures included in the Statement

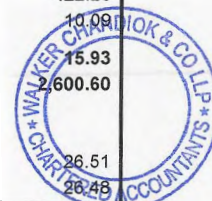
1. Kajaria RMF Trading LLC;
2. Kajaria UKP LTD, and
3. Kajaria Ramesh Tiles Limited.



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	1,179.27	1,113.69	1,121.62	2,292.96	2,185.85	4,578.42
b) Other income	9.87	10.19	8.27	20.06	17.53	46.24
Total income (1)	1,189.14	1,123.88	1,129.89	2,313.02	2,203.38	4,624.66
2. EXPENSES						
a) Cost of materials consumed	263.80	252.54	237.29	516.34	471.63	978.92
b) Purchases of stock-in-trade	265.50	232.42	245.25	497.92	469.97	982.95
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(17.82)	(12.78)	(24.38)	(30.60)	(11.74)	15.08
d) Employee benefits expense	144.34	139.38	129.97	283.72	243.64	505.26
e) Finance costs	4.73	4.68	4.26	9.41	9.53	21.12
f) Depreciation and amortisation expense	40.58	42.14	36.07	82.72	66.59	147.99
g) Power and fuel	224.43	212.73	221.09	437.16	414.80	866.09
h) Other expenses	140.12	122.35	132.69	262.47	248.63	530.43
Total expenses (2)	1,065.68	993.46	982.24	2,059.14	1,913.05	4,047.84
3. Profit before share of loss from joint venture, exceptional items and tax (1-2)	123.46	130.42	147.65	253.88	290.33	576.82
4. Share of loss from joint venture	(2.92)	(2.30)	(0.22)	(5.22)	(0.20)	(1.20)
5. Profit before exceptional items and tax (3-4)	120.54	128.12	147.43	248.66	290.13	575.62
6. Exceptional items	-	-	-	-	-	-
7. Profit before tax (5-6)	120.54	128.12	147.43	248.66	290.13	575.62
8. Tax expense:						
a) Current tax	34.12	32.66	35.60	66.78	69.77	134.86
b) Deferred tax	0.88	3.14	1.01	4.02	0.43	8.60
9. Profit for the period/ year	85.54	92.32	110.82	177.86	219.93	432.16
10. Other comprehensive income						
(a) Items that will not be reclassified to statement of profit and loss						
i) Re-measurement of defined benefit plans	0.10	0.10	(0.17)	0.20	(0.36)	0.31
ii) Income-tax relating to items that will not be reclassified to statement of profit and loss	(0.02)	(0.03)	0.05	(0.05)	0.10	(0.05)
(b) Items that will be reclassified to statement of profit and loss						
i) Exchange differences on translation of foreign operations	-	0.04	-	0.04	-	(0.07)
11. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (9+10)	85.62	92.43	110.70	178.05	219.67	432.35
Profit for the period/ year attributable to:						
a) Owners of the parent	84.27	89.82	107.96	174.09	215.48	422.11
b) Non controlling interests	1.27	2.50	2.86	3.77	4.45	10.05
Other comprehensive income attributable to:						
a) Owners of the parent	0.08	0.11	(0.12)	0.19	(0.26)	0.15
b) Non controlling interests	-	-	-	-	-	0.04
Total comprehensive income attributable to:						
a) Owners of the parent	84.35	89.93	107.84	174.28	215.22	422.26
b) Non controlling interests	1.27	2.50	2.86	3.77	4.45	10.09
12. Paid up equity share capital (face value : ₹ 1 per share)	15.93	15.93	15.93	15.93	15.93	15.93
13. Other equity						
14. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters/periods is not annualised)						
i) Basic	5.29	5.64	6.78	10.93	13.53	26.51
ii) Diluted	5.28	5.63	6.78	10.92	13.52	26.48



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024

PARTICULARS	As at	As at
	30 September 2024 (Unaudited)	31 March 2024 (Audited)
(1) Non-current assets		
(a) Property, plant and equipment	1,578.84	1,533.59
(b) Right-of-use assets	91.88	70.40
(c) Capital work-in-progress	95.48	67.93
(d) Goodwill	32.68	32.68
(e) Other intangible assets	0.82	1.03
(f) Investments accounted for using the equity method	16.53	14.79
(g) Financial assets		
(i) Investments	3.67	3.67
(ii) Other financial assets	105.30	28.92
(h) Non-current tax assets (net)	16.29	14.81
(i) Deferred tax assets (net)	1.66	3.73
(j) Other non-current assets	14.54	8.59
	1,957.69	1,780.14
(2) Current assets		
(a) Inventories	577.52	532.19
(b) Financial assets		
(i) Trade receivables	646.10	619.43
(ii) Cash and cash equivalents	16.25	98.32
(iii) Bank balances other than '(ii)' above	428.31	415.79
(iv) Loans	28.33	59.36
(v) Other financial assets	2.74	3.54
(c) Other current assets	53.81	34.14
	1,753.06	1,762.77
Total assets	3,710.75	3,542.91
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.93	15.93
(b) Other equity	2,682.37	2,600.60
Equity attributable to owners of the Company	2,698.30	2,616.53
(c) Non-controlling interests	63.79	59.08
	2,762.09	2,675.61
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	72.97	63.45
(ii) Lease liabilities	69.09	49.13
(b) Provisions	5.95	4.19
(c) Deferred tax liabilities (net)	85.80	83.86
	233.81	200.63
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	97.05	107.14
(ii) Lease liabilities	21.77	19.22
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	71.15	75.54
b) total outstanding dues of creditors other than micro enterprises and small enterprises	268.30	217.75
(iv) Other financial liabilities	146.09	134.75
(b) Other current liabilities	69.22	83.91
(c) Provisions	31.91	27.76
(d) Current tax liabilities (net)	9.36	0.60
	714.85	666.67
Total equity and liabilities	3,710.75	3,542.91

See accompanying notes to the consolidated financial results



UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in crores)

	Half Year ended 30 September 2024 (Unaudited)	Year ended 31 March 2024 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	248.66	575.62
Adjustments for:		
Depreciation and amortisation expense	82.72	147.99
Interest income	(17.84)	(31.07)
Interest expense	9.41	21.12
Share in loss of joint venture	5.22	1.20
Unrealised gain on foreign exchange fluctuation	(0.55)	(0.01)
Share based payments to employees	3.05	7.51
Subsidy income	(0.19)	(0.55)
Bad debts written off	0.65	1.06
Creation of provision for expected credit loss	(0.12)	(0.99)
(Profit)/Loss on sale/discard of property, plant and equipment	4.11	(7.80)
Operating profit before working capital adjustments	335.12	714.08
Working capital adjustments:		
Movement in inventories	(39.30)	32.49
Movement in trade and other receivables	(26.65)	(18.32)
Movement in other assets	(43.76)	6.41
Movement in trade and other payables	41.86	2.49
Movement in provisions	6.11	2.97
Cash flow generated from operations (gross)	273.38	740.12
Less: Income-tax paid (net)	(59.56)	(138.47)
Net cash generated from operating activities (A)	213.82	601.65
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances, capital work-in-progress, intangible assets and capital creditors)	(113.43)	(300.37)
Proceeds from disposal of property, plant and equipment	7.29	21.90
Investment in joint ventures	(4.08)	(17.73)
Transactions with non-controlling interest	-	(11.73)
Loans given	(19.72)	(51.54)
Proceeds from disposal of investments	-	18.25
Interest received	18.66	30.33
Movement in deposits having original maturity of more than 3 months (net)	(69.42)	13.29
Net cash used in investing activities (B)	(180.70)	(297.60)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(6.79)	(16.76)
Proceeds from issue of share capital	-	1.09
Proceeds from non-current borrowings	12.74	20.98
Repayment from non-current borrowings	(3.22)	(9.96)
Repayment of short-term borrowings (net)	(10.09)	(50.35)
Principal payment of lease liabilities	(9.94)	(18.17)
Interest payment of lease liabilities	(2.49)	(3.70)
Proceeds from dividend distribution tax paid earlier	-	3.93
Dividend paid	(95.56)	(143.32)
Net cash used in financing activities (C)	(115.35)	(216.26)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(82.23)	87.79
Cash and cash equivalents at the beginning of the year	98.32	10.53
Add: Cash and cash equivalents of Keronite Tiles Private Limited as on date of acquisition	0.16	-
Cash and cash equivalents at the end of the year	16.25	98.32
Components of cash and cash equivalents at the end of the year		
Balances with banks		
- Current accounts	15.74	97.92
Cash on hand	0.51	0.40
	16.25	98.32



**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a) Tiles	1,071.67	1,004.77	1,012.86	2,076.44	1,979.07	4,110.56
b) Others*	107.60	108.92	108.76	216.52	206.78	467.86
Revenue from operations	1,179.27	1,113.69	1,121.62	2,292.96	2,185.85	4,578.42
2. Segment results						
a) Tiles	129.00	126.49	142.90	255.49	275.86	542.12
b) Others*	(10.68)	(1.58)	0.74	(12.26)	6.47	9.58
Sub Total	118.32	124.91	143.64	243.23	282.33	551.70
Add: Unallocable income	9.87	10.19	8.27	20.06	17.53	46.24
Less: Finance costs	4.73	4.68	4.26	9.41	9.53	21.12
3. Profit before share of loss from joint venture, exceptional items and tax	123.46	130.42	147.65	253.88	290.33	576.82
Share of profit/(loss) from joint ventures	(2.92)	(2.30)	(0.22)	(5.22)	(0.20)	(1.20)
4. Profit before exceptional items and tax	120.54	128.12	147.43	248.66	290.13	575.62
Exceptional items	-	-	-	-	-	-
Profit before tax	120.54	128.12	147.43	248.66	290.13	575.62
Tax expenses	35.00	35.80	36.61	70.80	70.20	143.46
Net profit for the period/year	85.54	92.32	110.82	177.86	219.93	432.16
5. Segment assets						
a) Tiles	2,837.66	2,713.12	2,566.76	2,837.66	2,566.76	2,574.37
b) Others*	376.74	366.63	283.33	376.74	283.33	362.56
c) Unallocable assets	496.35	557.89	557.96	496.35	557.96	605.98
Total segment assets	3,710.75	3,637.64	3,408.05	3,710.75	3,408.05	3,542.91
6. Segment liabilities						
a) Tiles	589.87	501.16	535.52	589.87	535.52	506.51
b) Others*	90.62	97.06	87.79	90.62	87.79	101.13
c) Unallocable liabilities	268.17	269.87	218.26	268.17	218.26	259.66
Total segment liabilities	948.66	868.09	841.57	948.66	841.57	867.30

* Other business segment relates to bathware, sanitaryware and plywood business, which is not separately reportable.



Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22 October 2024 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 The Board of Directors have declared an interim dividend of ₹ 5/- per equity share of face value of ₹1/- each for the financial year 2024-25.
- 4 Figures of previous period/year have been regrouped/rearranged wherever necessary. The impact of the same is not material to the users of the result.

Place: New Delhi
Date: 22 October 2024



KAJARIA CERAMICS LIMITED

Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi,
Gurgaon -122001 (Haryana), Ph: 0124-4081281

Corporate Office: J-1/B-1 (Extn), Mohan Co-operative Industrial Estate, Mathura Road

New Delhi-110044 Ph: 91-11-26946409 Fax: 91-11-26949544, 91-11-26946407

CIN: L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: www.kajariaceramics.com



For and on behalf of the Board

Ashok Kajaria

Chairman & Managing Director

ADDITIONAL DISCLOSURE UNDER REGULATION 52(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

For the half year ended Sep. 30, 2024 (Standalone):

1. Credit Rating and Change in Credit rating (if any)	: Kept at the same level for both Long term and non fund based and unsecured loans
	Long Term – [ICRA]AA (Stable) Short Term – ICRA A1+
2. Debt equity ratio (net of cash and cash equivalents)	: - 0.19
3. Debt service coverage ratio	: 572.40
4. Interest service coverage ratio	: 63.43
5. Capital redemption reserve / Debenture redemption reserve	: Nil
6. Net worth	: Rs. 2657.64 Crores
7. Net Profit after tax	: Rs. 179.47 Crores
8. Earnings per share	: Rs. 11.27

For Kajaria Ceramics Limited


Ashok Kajaria
Chairman & Managing Director

Kajaria Ceramics Limited

Corporate Office: J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, **Ph.:** +91-11-26946409 | **Fax:** +91-11- 26946407
Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, **Ph.:** +91-124-4081281
CIN No.: L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

ADDITIONAL DISCLOSURE UNDER REGULATION 52(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

For the half year ended Sep. 30, 2024 (Consolidated):

1. Credit Rating and Change in Credit rating (if any)	: Kept at the same level for both Long term and non fund based and unsecured loans
	Long Term – [ICRA]AA (Stable) Short Term – ICRA A1+
2. Debt equity ratio (net of cash and cash equivalents)	: - 0.12
3. Debt service coverage ratio	: 3.34
4. Interest service coverage ratio	: 27.02
5. Capital redemption reserve / Debenture redemption reserve	: Nil
6. Net worth	: Rs. 2698.30 Crores
7. Net Profit after tax	: Rs. 174.09 Crores
8. Earnings per share	: Rs. 10.93

For Kajaria Ceramics Limited


Ashok Kajaria
Chairman & Managing Director

Kajaria Ceramics Limited

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CIN No.: L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	1,179.27	1,113.69	1,121.62	2,292.96	2,185.85	4,578.42
	b) Other income	9.87	10.19	8.27	20.06	17.53	46.24
2	Profit before share of loss from joint venture, exceptional items and tax	123.46	130.42	147.65	253.88	290.33	576.82
3	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	120.54	128.12	147.43	248.66	290.13	575.62
4	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	120.54	128.12	147.43	248.66	290.13	575.62
5	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after minority interest)	84.27	89.82	107.96	174.09	215.48	422.11
6	Total comprehensive income for the period [Comprising Profit for the period (after tax), Other comprehensive income (after tax) and after minority interest]	84.35	89.93	107.84	174.28	215.22	422.26
7	Equity share capital (Face value of Re 1/- per share)	15.93	15.93	15.93	15.93	15.93	15.93
8	Other equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.				-	-	2,600.60
9	Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters/periods is not annualised)						
	a) Basic:	5.29	5.64	6.78	10.93	13.53	26.51
	b) Diluted:	5.28	5.63	6.78	10.92	13.52	26.48

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22 October 2024. The statutory auditors have expressed an unmodified audit opinion on these results.
- The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- Additional information on standalone financial results is as follows:

(₹ in crores)

Sr No	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	1,062.49	1,001.75	1,010.22	2,064.24	1,974.64	4,103.02
	b) Other income	17.84	15.58	13.87	33.42	27.79	68.56
2	Net Profit before tax	125.15	116.45	131.28	241.60	257.37	512.24
3	Net Profit after tax	92.90	86.57	97.60	179.47	191.26	381.45
4	Total comprehensive income for the period	92.98	86.64	97.46	179.62	190.98	381.38

- The Board of Directors have declared an interim dividend of ₹ 5/- per equity share of face value of ₹ 1/- each for the financial year 2024-25.
- The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30 September 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Standalone and Consolidated Financial Results are available on the website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the Company's website at www.kajariaceramics.com.

For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

Place: New Delhi
Date: 22 October 2024

KAJARIA CERAMICS LIMITED

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