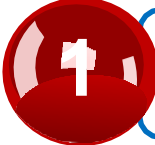






# ***Kajaria***

*Corporate Presentation*











*July 2022*

# Contents

-  **1 Global Tile Industry**
-  **2 Indian Tile Industry**
-  **3 Kajaria Ceramics – overview**
-  **4 Financials**
-  **5 Shareholding Pattern**











# Production Trend for Top Ten Countries

(Million Sq.m)

		CY16	CY17	CY18	CY19	CY20	
	CHINA	10,265	10,146	9,011	8,225	8,474	→ 53%
	INDIA	955	1,080	1,145	1,266	1,320	→ 8%
	BRAZIL	871	867	872	909	840	
	VIETNAM	485	560	602	560	534	
	SPAIN	492	530	530	510	488	
	IRAN	340	373	383	398	449	
	TURKEY	330	355	335	296	370	
	ITALY	416	422	416	401	344	
	INDONESIA	360	307	383	347	304	
	EGYPT	250	300	300	300	285	
	OTHERS	2,079	2,474	2,580	2,615	2,685	
<b>TOTAL WORLD PRODUCTION</b>		<b>17,110</b>	<b>17,414</b>	<b>16,557</b>	<b>15,827</b>	<b>16,093</b>	

# Consumption Trend for Top Ten Countries

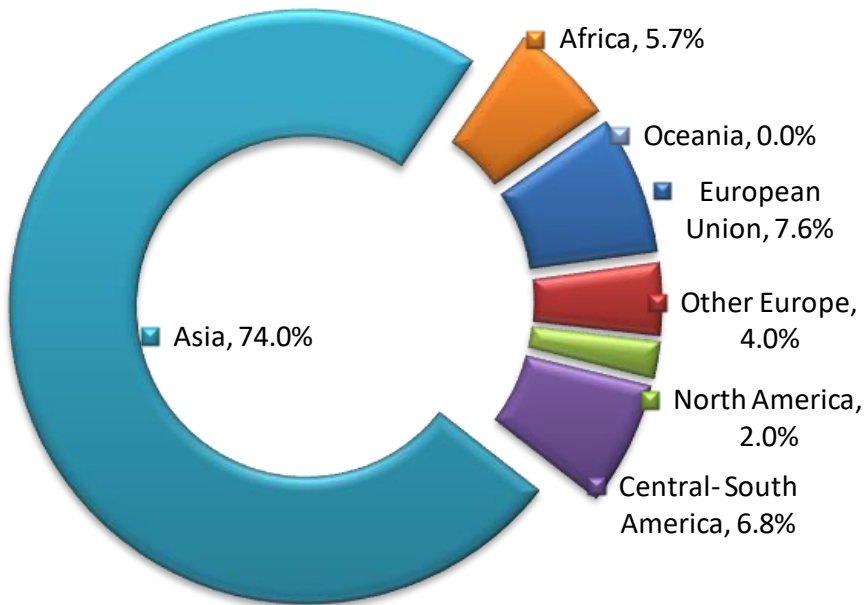
(Million Sq.m)

		CY16	CY17	CY18	CY19	CY20	
	CHINA	9,245	9,244	8,163	7,453	7,859	→ 48%
	INDIA	785	861	876	910	885	→ 6%
	BRAZIL	789	765	775	802	829	
	VIETNAM	412	580	542	467	400	
	INDONESIA	369	336	450	413	357	
	USA	274	284	289	273	264	
	MEXICO	235	242	236	238	242	
	TURKEY	239	251	236	185	241	
	SAUDI ARABIA	248	203	176	190	238	
	EGYPT	215	252	236	239	237	
	OTHERS	3,516	3,658	3,819	4,080	4,483	
<b>TOTAL WORLD CONSUMPTION</b>		<b>16,859</b>	<b>17,229</b>	<b>16,426</b>	<b>15,650</b>	<b>16,035</b>	

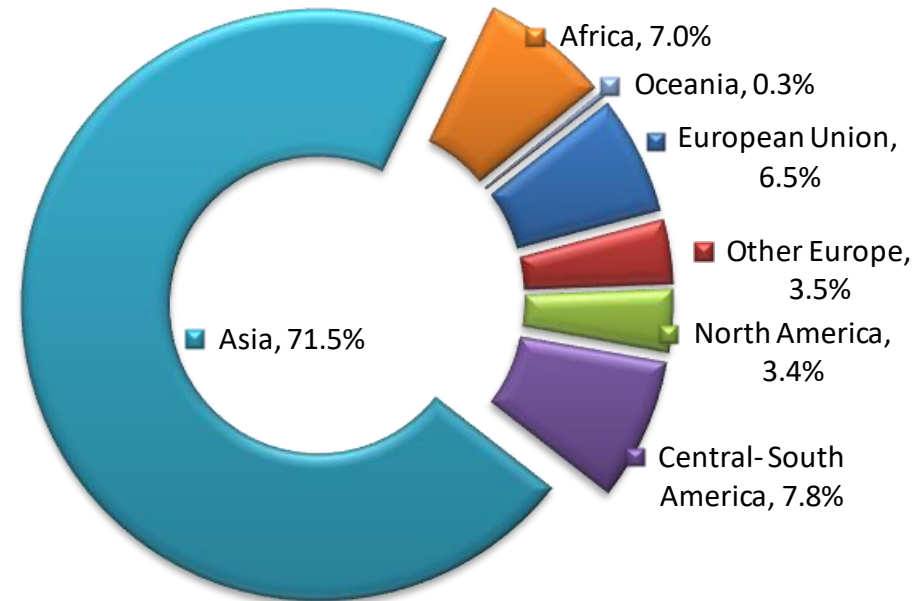
India's consumption declined by 3% as compared to the previous year.

# World Production & Consumption (CY20)

## Production



## Consumption



## *Indian Tile Industry*

- Indian tile production is 1,320 million sq. mtr. as of CY20 – increased by 4.3% over previous year.
- Indian tile consumption is 885 million sq. mtr. as of CY20 –declined by 2.7% over previous year.
- Export grown from 360 MSM in CY 2019 to 437 MSM in CY 2020.
- Industry size is estimated to be ~Rs. 33,700 crore as of FY22. Out of this, domestic consumption is ~Rs.21,000 crore and exports constitutes ~ Rs.12,700 crore.

## ***Kajaria Ceramics - Overview***

'Kajaria' is the largest manufacturer of ceramic/vitrified tiles in India and the 8<sup>th</sup> largest in the world. It has an annual manufacturing capacity of 82.80 million sq. meters presently, distributed across eight tile plants - one at Sikandrabad (UP), one at Gailpur (Rajasthan), one at Malootana (Rajasthan), three at Morbi (Gujarat) and one at Vijaywada and one at Srikalahasti (Andhra Pradesh).

# *Our Journey - No 1 Ceramic Tile Company in India and 8th Largest in world*

- Started production in Aug 1988 at Sikandrabad (UP) with 1 MSM p.a.
- Current Capacity 8.40 MSM p.a. of glazed vitrified tiles.

- Commissioned 2nd plant in March 1998 at Gailpur (Rajasthan) with a capacity of 6 MSM p.a.
- Current Capacity is 34.30 MSM p.a. of ceramic wall and floor tiles and glazed vitrified tiles.

## Subsidiaries - Tiles:

- 2012: Kajaria Vitrified (formerly known as Jaxx Vitrified Pvt Ltd) (87.37% stake), Morbi, Gujarat : 7.60 MSM p.a. polished vitrified tiles.
- 2012: Vennar (51% stake), Vijayawada, Andhra Pradesh : 2.90 MSM p.a. ceramic wall & floor tiles.
- 2012: Kajaria Infinity (formerly known as Cosa Ceramics Pvt Ltd) (stake increased from 51% to 65.56% till June 22), Morbi, Gujarat: 5.70 MSM p.a. of polished vitrified tiles.

- Commissioned 3rd plant in Jan 2016 at Malootana (Rajasthan) with a capacity of 6.50 MSM p.a. of polished vitrified tiles.

- Commissioned 4th Plant in Sep 2019 at Srikalahasti (Andhra Pradesh) with a capacity of 5 MSM p.a. of glazed vitrified tiles.

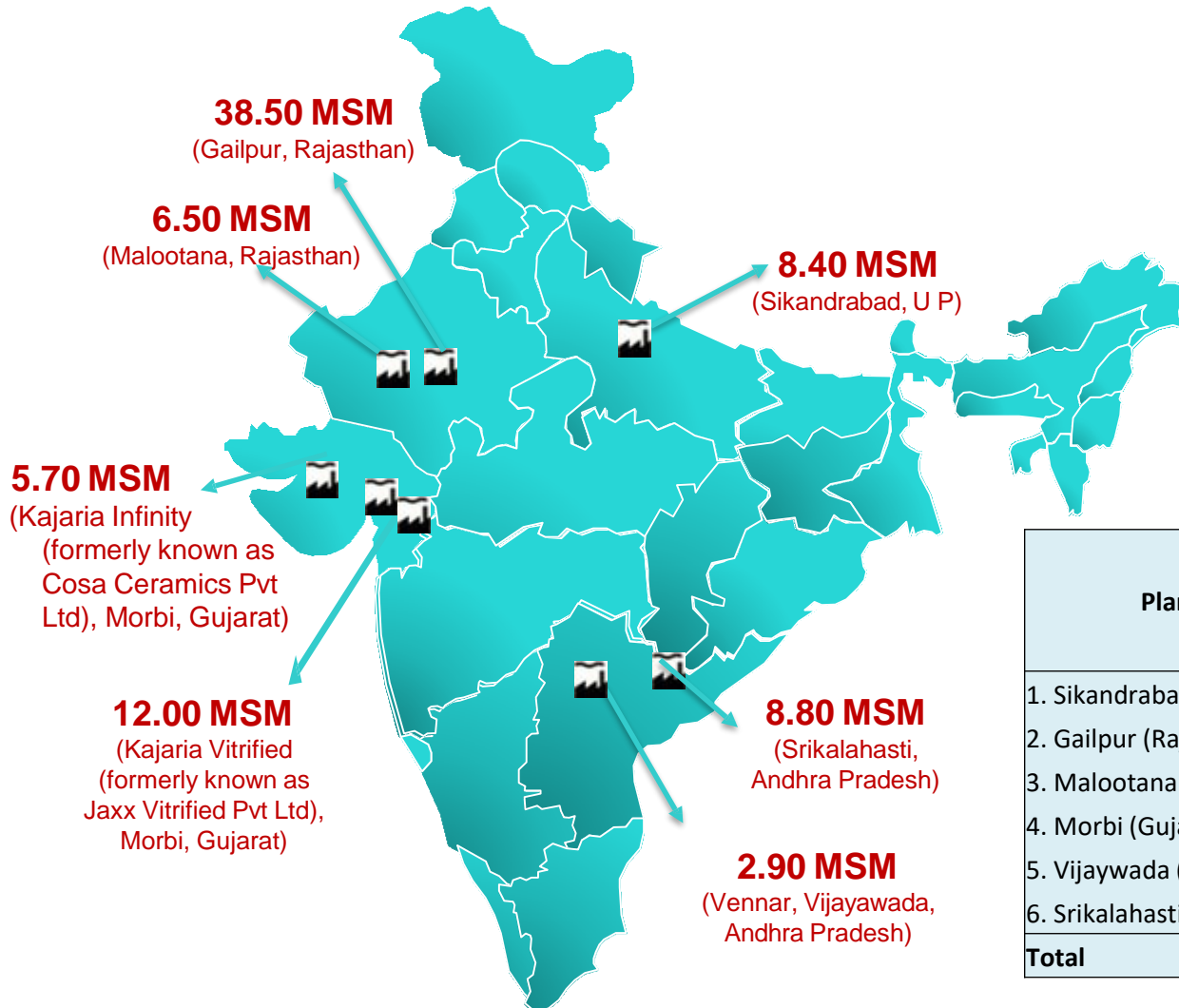
- In April 2022, commissioned another unit at Kajaria Vitrified (Morbi, Gujarat) with a capacity of 4.40 MSM p.a. of ceramic floor tiles taking total capacity to 12.00 MSM.
- In May 2022, commissioned another unit at Srikalahasti (Andhra Pradesh) with a capacity of 3.80 MSM p.a. of value added glazed vitrified tiles taking total capacity to 8.80 MSM.
- In May 2022, commissioned another unit at Gailpur (Rajasthan) with a capacity of 4.20 MSM p.a. of glazed vitrified tiles taking total capacity to 38.50 MSM (ceramic 29.40 MSM and GVT 9.10 MSM).



# Geographical Spread of the Production Capacity

## ASSET OVERVIEW

Total Tile Capacity 82.80 MSM



Plant	Production Capacity (MSM)			Total
	Ceramic Wall & Floor Tiles	Polished Vitrified Tiles	Glazed Vitrified Tiles	
1. Sikandrabad (UP)	-	-	8.40	8.40
2. Gailpur (Rajasthan)	29.40	-	9.10	38.50
3. Malootana (Rajasthan)	-	6.50	-	6.50
4. Morbi (Gujarat)	-	17.70	-	17.70
5. Vijaywada (AP)	2.90	-	-	2.90
6. Srikalahasti (AP)	-	-	8.80	8.80
<b>Total</b>	<b>32.30</b>	<b>24.20</b>	<b>26.30</b>	<b>82.80</b>

# Tile Manufacturing Facilities – Own Plants



Gailpur, Rajasthan



Malootana, Rajasthan



Sikandrabad, UP



Srikalahasti, AP

# Tile Manufacturing Facilities – Subsidiaries Plants



**Kajaria Vitrified, Gujarat**  
(formerly known as Jaxx Vitrified Pvt Ltd)



**Kajaria Vitrified II, Gujarat**  
(formerly known as Jaxx Vitrified Pvt Ltd)

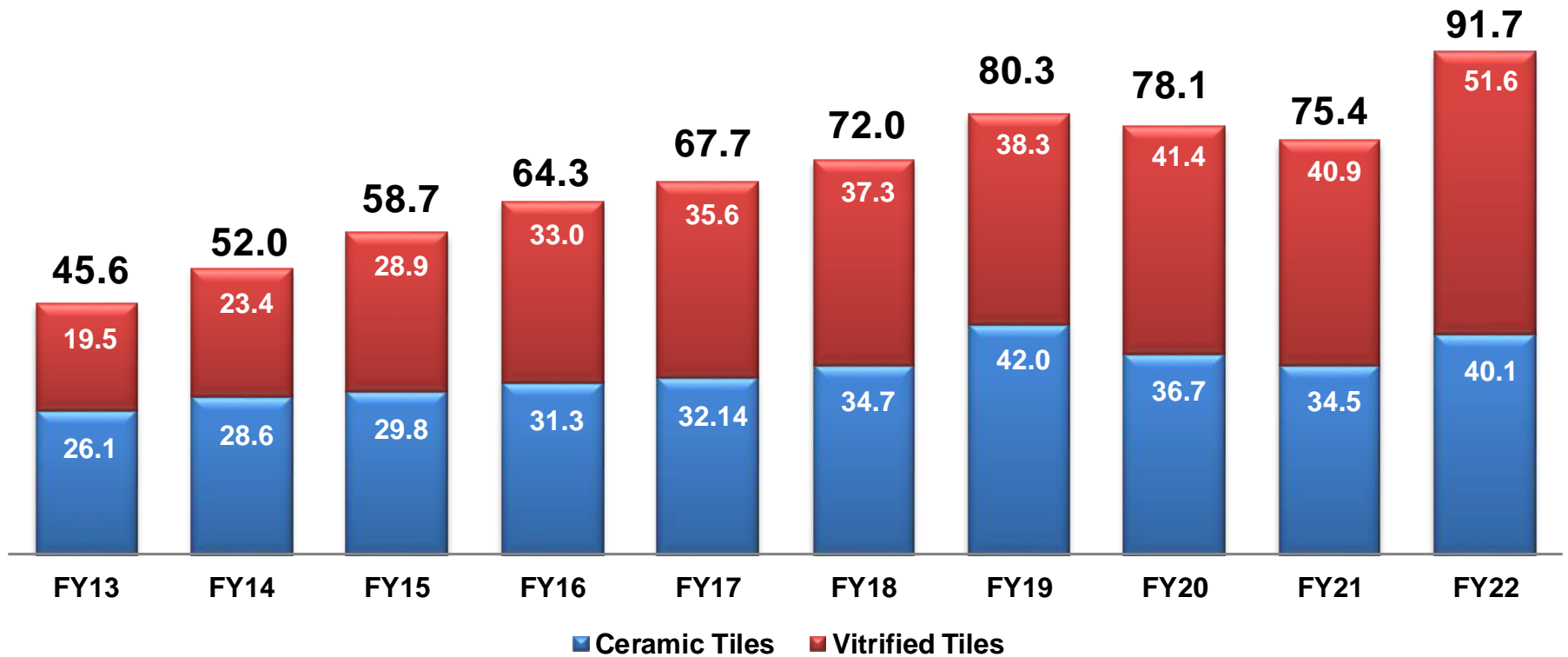


**Kajaria Infinity, Gujarat**  
(formerly known as Cosa Ceramics Pvt Ltd)



**Vennar, Andhra Pradesh**

# *Tile sales growth (msm per annum)*



# *Expansions on card*

## **A. Kajaria Bathware (Rajasthan)**

Adding new capacity of 6 lakh pieces per annum at existing location in Gailpur, which will increase the capacity to 16 lakh pieces per annum. Estimated cost for this expansion is Rs. 5 crore approx. This expansion is expected to be completed by July 2022.

## **B. Kerrovit Global Pvt. Ltd. (Gujarat)**

The Board in its meeting held on 21<sup>st</sup> January, 2022, had considered that Kajaria Bathware Pvt Ltd (KBPL), wholly owned subsidiary (WoS) to invest upto to Rs 80 crores in Kerovit Global Pvt Ltd (KGPL) to make KGPL as a WoS of KBPL and to set up a sanitaryware manufacturing facility having production capacity of 8 lacs pcs p.a. in the state of Gujarat. This expansion is expected to be completed by December 2023.

# *New Acquisition*

## **South Asian Ceramics Tiles Pvt.Ltd.**

The Board has in its meeting held on 21<sup>st</sup> July 2022, approved acquisition of 51% stake in South Asian Ceramics Tiles Pvt. Ltd., Telangana by making investment of up to Rs. 28.50 crore. The Annual production capacity of South Asian Ceramics is 4.79 MSM ceramic floor tiles.

# Our Brand Ambassador Akshay Kumar



# Advertisement - Focused and Strategic

## OTT

**Kajaria**

CATCH OUR TVC ON INDIA'S FAVOURITE OTT CHANNELS



SONY  
liv INDIAN IDOL  
Special Partner



ZEE5 INDIAN PRO MUSIC LEAGUE  
Associate Sponsor



Disney+ hotstar INDIA VS ENGLAND

## TV commercial

**Kajaria**

Get ready for a power packed weekend with Kajaria



Presenting Sponsor  
DANCE INDIA DANCE  
FINALE  
29th September



SUPERSTAR SINGER  
FINALE  
6th October



THE KAPIL SHARMA SHOW  
Sat-Sun @ 9:30pm

ZEE TV HD

SONY  
S  
LIVE

ZEE CINEMA HD

& pictures HD

SONY  
MAX

इंडिया

ZEE BUSINESS

## Print Media

**Kajaria**

CATCH THE STORY  
OF A BRAND THAT HAS EMERGED FROM  
DESH KI MITTI. IS INDIA JAISA STRONG  
AND DEFINES FREEDOM IN  
BUSINESS STANDARD - 15th August.



HAPPY  
INDEPENDENCE  
DAY

## Cinema commercial



**Kajaria**

Kuch baat hai iss desh ki mitti mein,  
jisse desh ka har kona juda hai. Aur hum bhi.

Watch the latest TV Commercial at your nearest PVR  
CINEMAS

**Kajaria**



# Airport Branding

## More than 30 Airports Pan India

### Delhi Airport



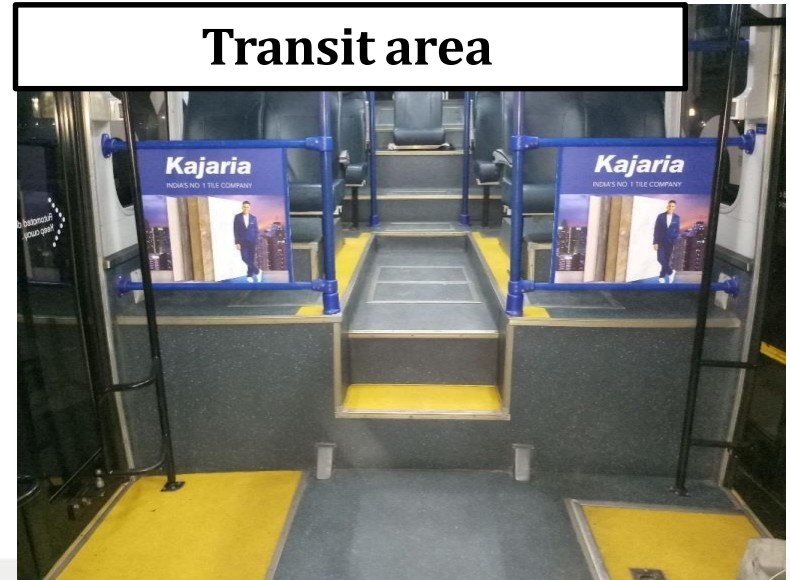
### Mumbai Airport



### Trays at airport checkpoints



### Transit area



# Branding In Cricket Stadium

## India Vs Bangladesh



## India Vs South Africa



## India Vs West Indies



# *Distribution Network*

*Strong and loyal dealers all over the country*



**1700 +  
Operative  
Dealers**

# Tiles display at dealers' showrooms



## *Diversification – Bathware*

Kajaria Bathware is a subsidiary of Kajaria Ceramics Ltd, with 85% stake and remaining 15% stake owned by Aravali Investment Holdings, Mauritius, a wholly-owned subsidiary of WestBridge Crossover Fund, LLC.

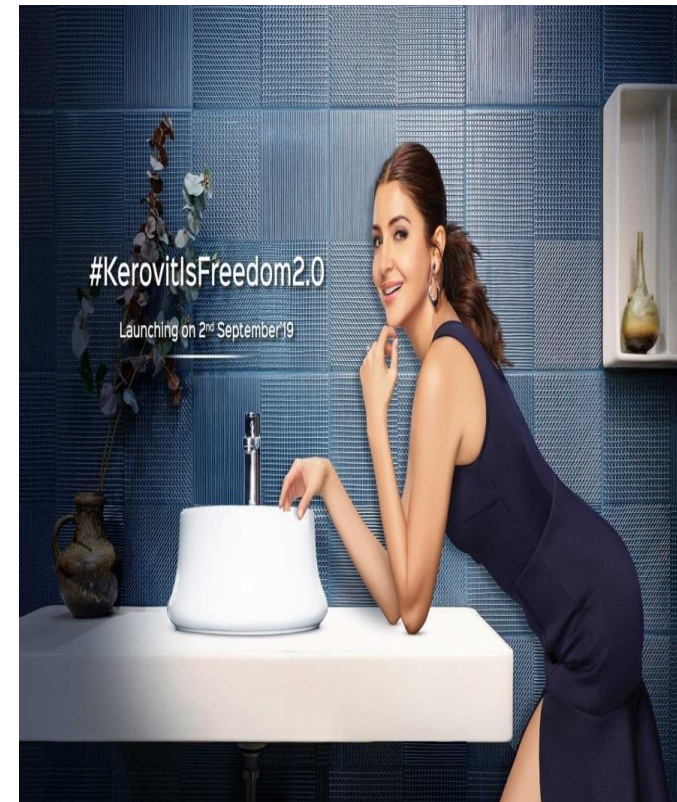


**Sanitaryware** : The plant is situated at Morbi (Gujarat) with production capacity of 7.50 lac pcs p.a.



**Faucet:** This facility is situated at Gailpur (Rajasthan) with production capacity of 1.00 million pcs p.a.

**'Kerovit' Brand Ambassador  
Anushka Sharma**



# *Manufacturing Facilities – Bathware Plants*



**Sanitaryware, Gujarat**



**Faucet Plant, Rajasthan**

# Diversification – Plywood & Laminates

Kajaria Plywood Pvt. Ltd. - a wholly owned subsidiary of Kajaria Ceramics Limited offering wood panel products under the brand of KajariaPLY.



**PLYWOOD:** This product is manufactured using selective hardwood species (incl. Gurjan) along with Glued Core Protection technology in both BWP & MR grades.

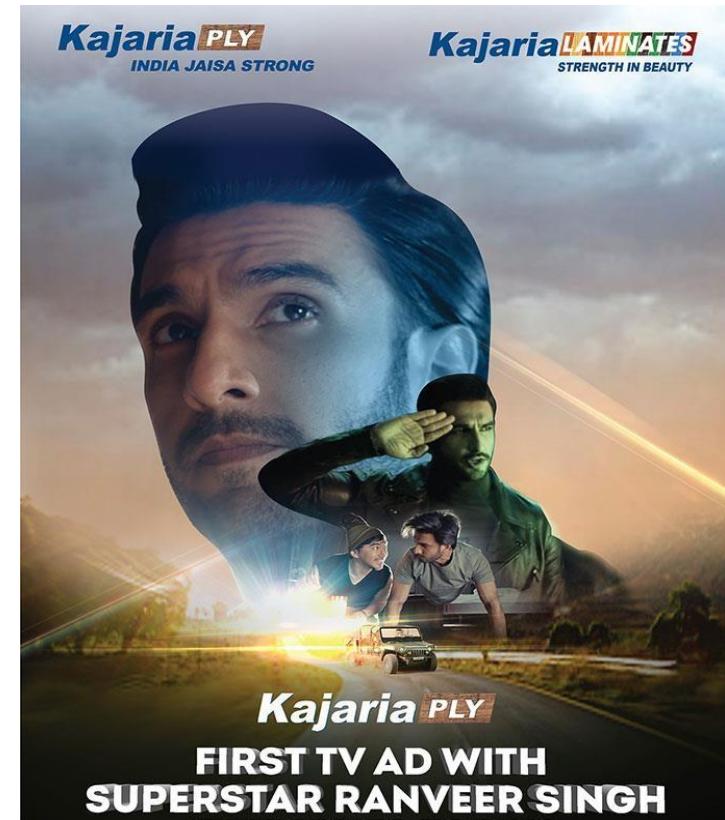


**BLOCKBOARD:** This product comes with pinewood construction and hardwood veneers along with Glued Core Protection technology in both BWP & MR grades.



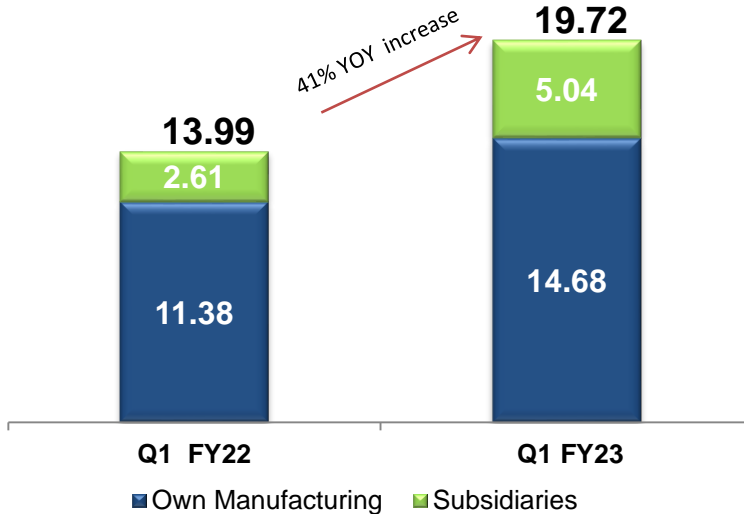
**FLUSH DOOR:** This product is available in both Pinewood & Hardwood construction and comes with unmatched industry-first warranty coverage.

**'Kajaria Ply' Brand Ambassador  
Ranveer Singh**

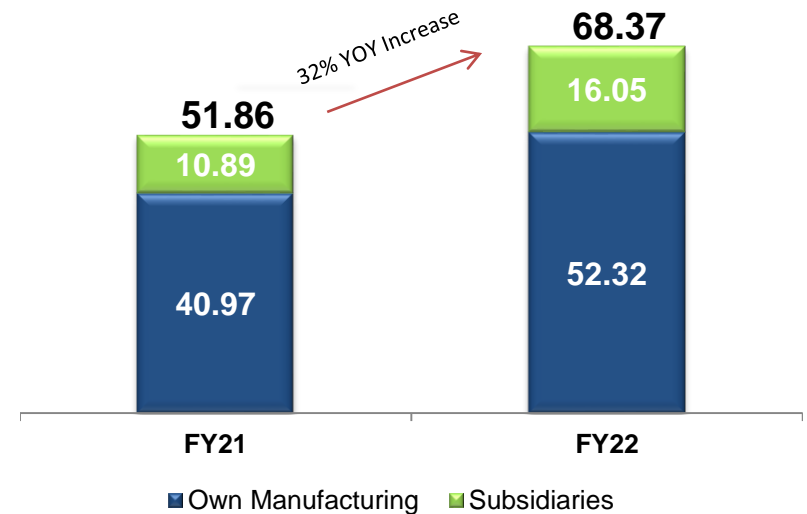


# Volume Data (tiles) – Quarterly and Yearly

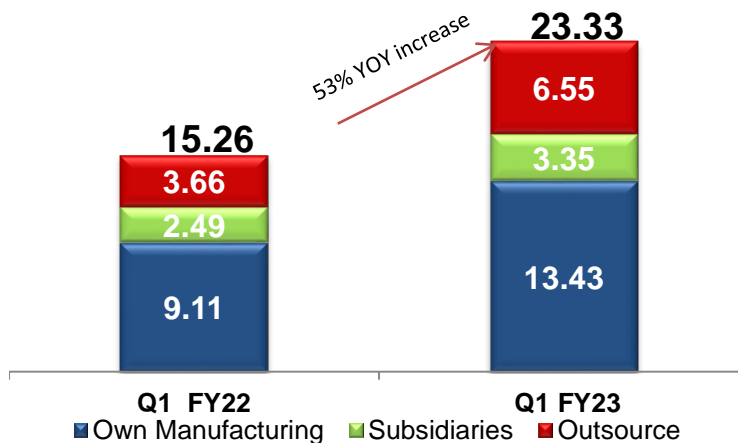
Production Growth (MSM) - Q1 FY23



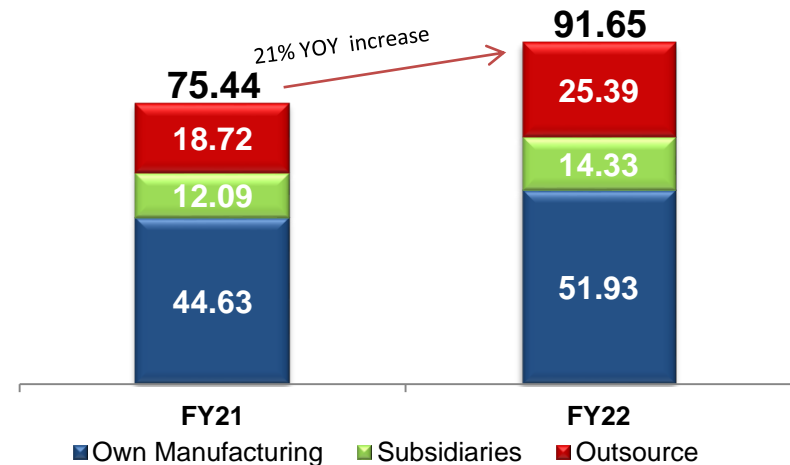
Production Growth (MSM) - FY22



Sales Growth (MSM) – Q1 FY23



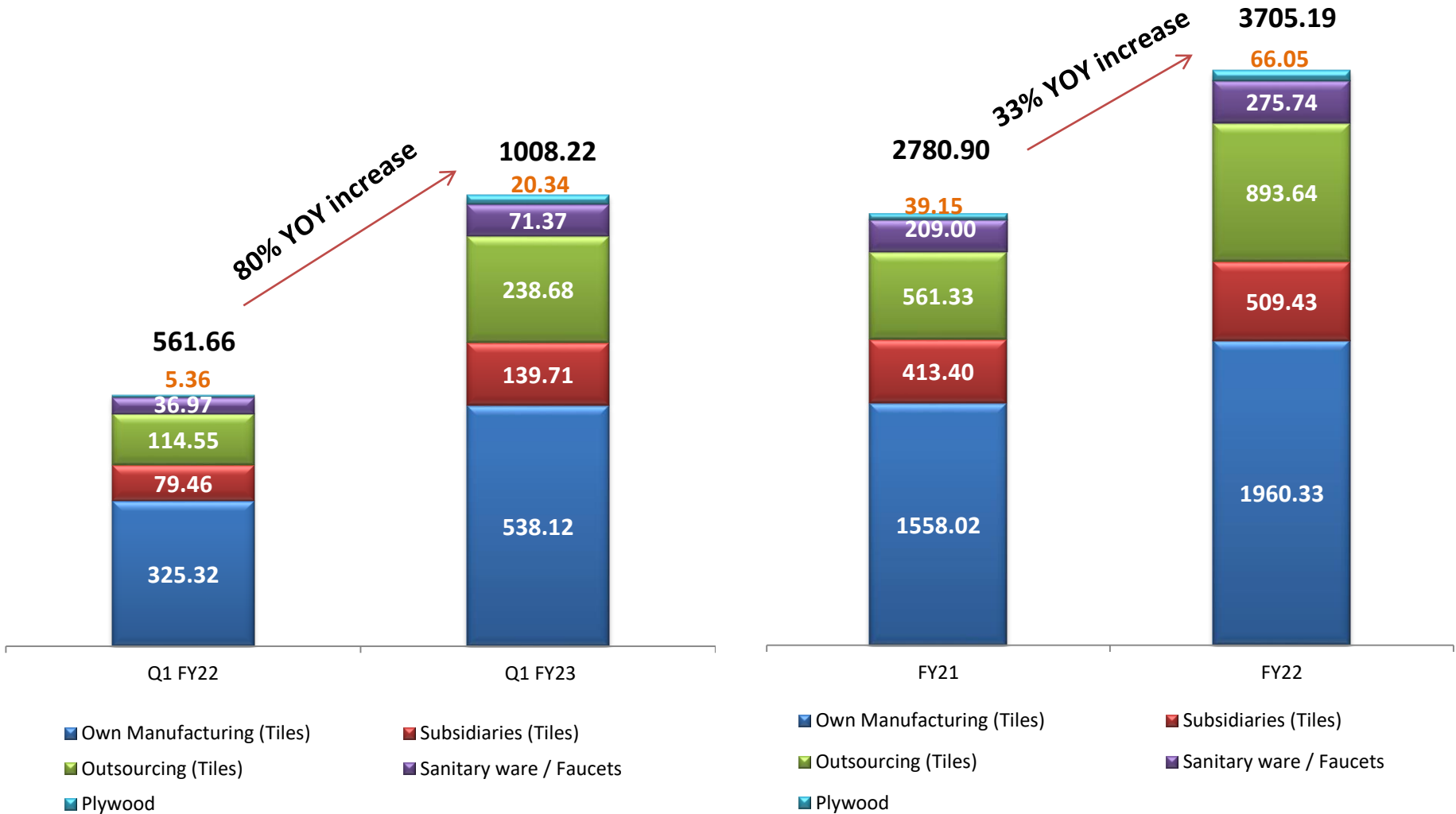
Sales Growth (MSM) – FY22





# Revenue Growth – Quarterly and Yearly

Rs./ Crores

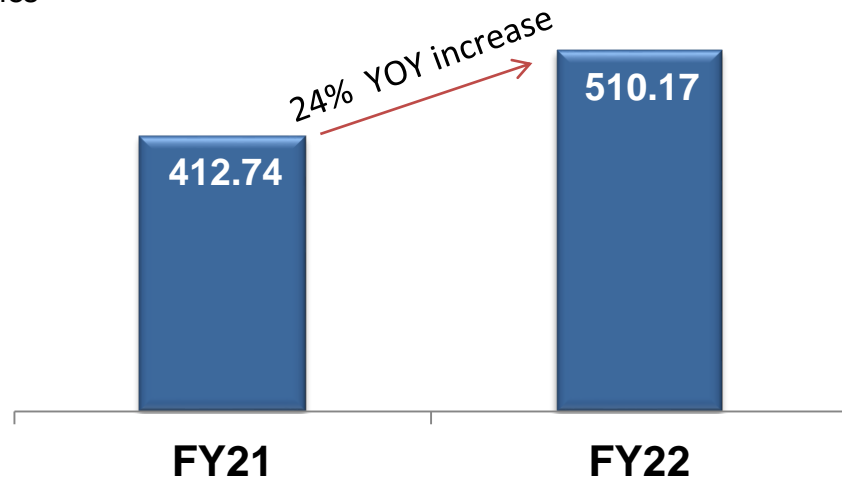
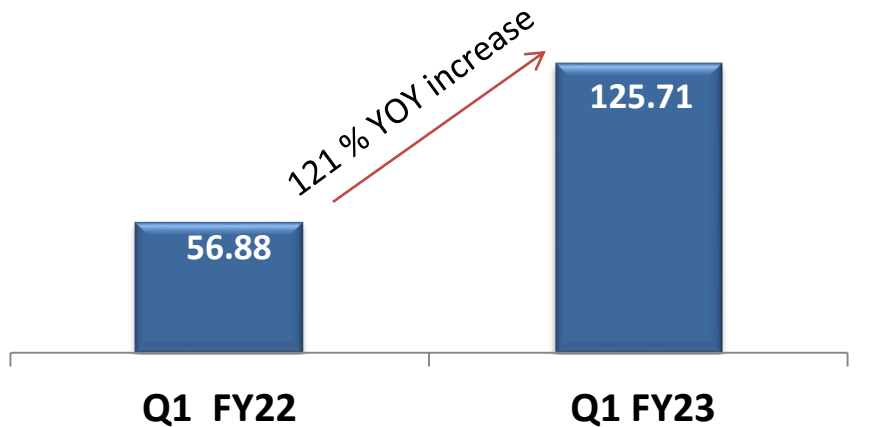


# Quarterly and Yearly

## PBT

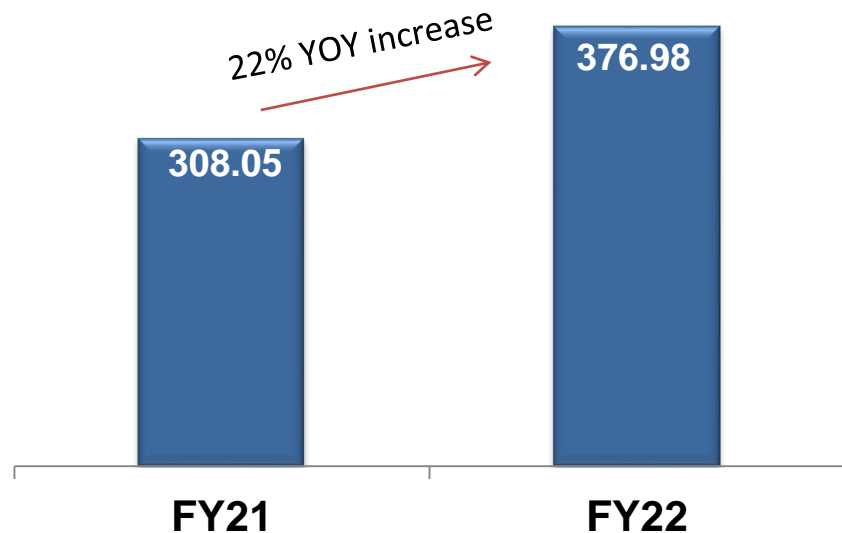
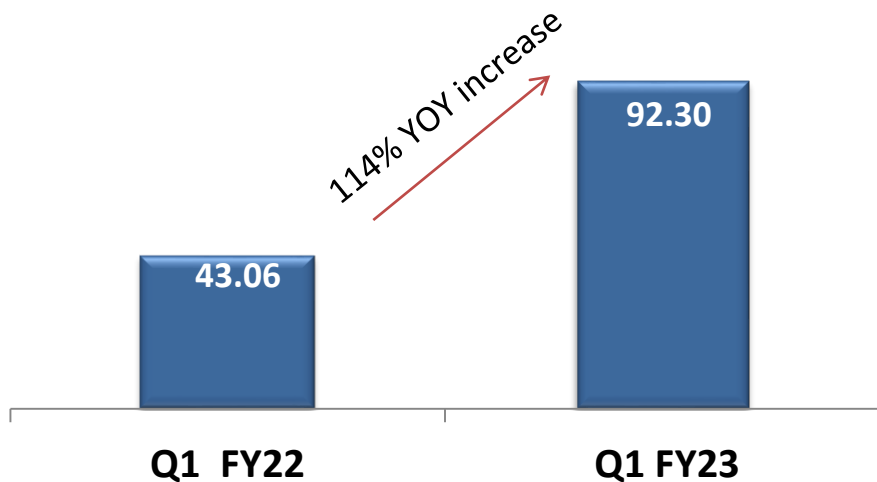
Rs./ Crores

## PBT



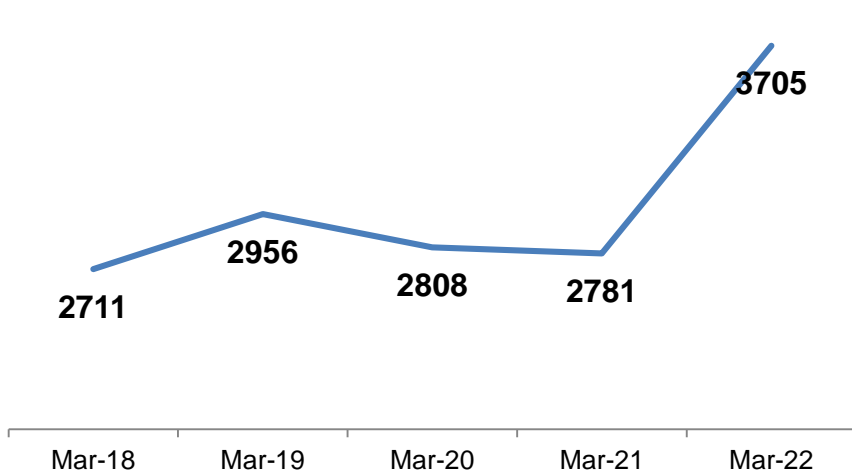
## PAT

## PAT

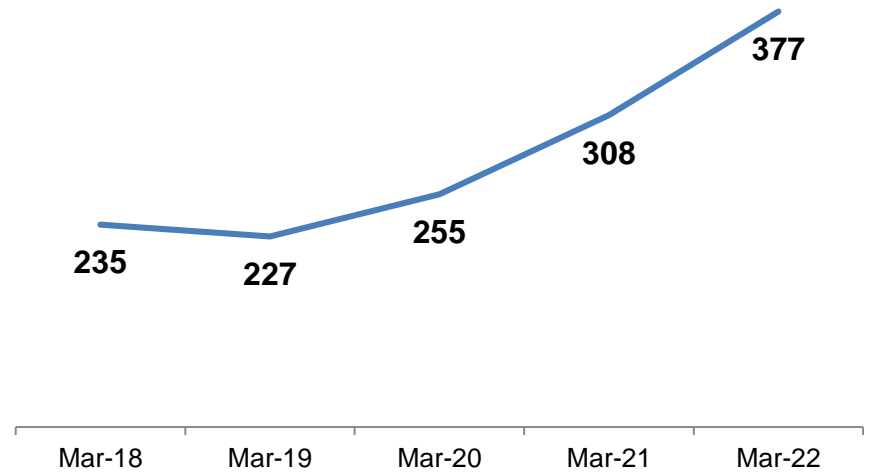


# Historical Data

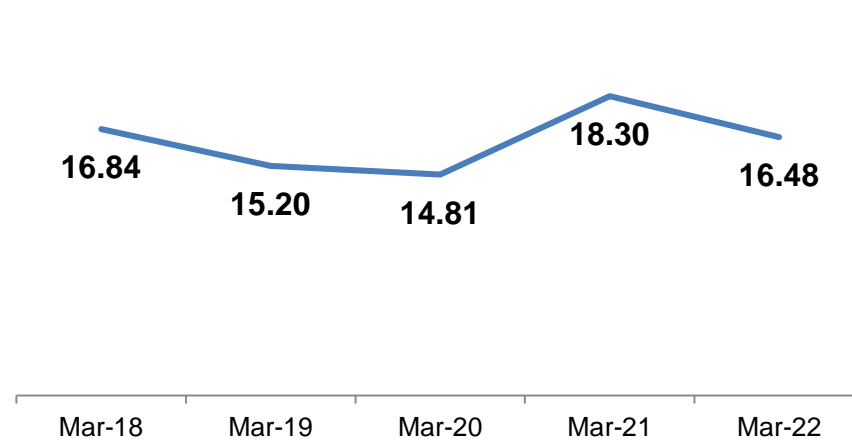
## Net Sales (Rs. Crore)



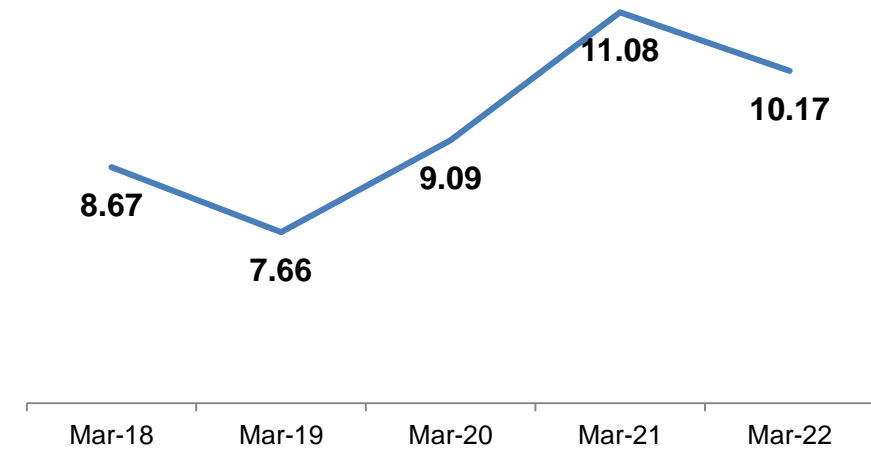
## PAT (Rs. Crore)



## EBDITA MARGIN (%)

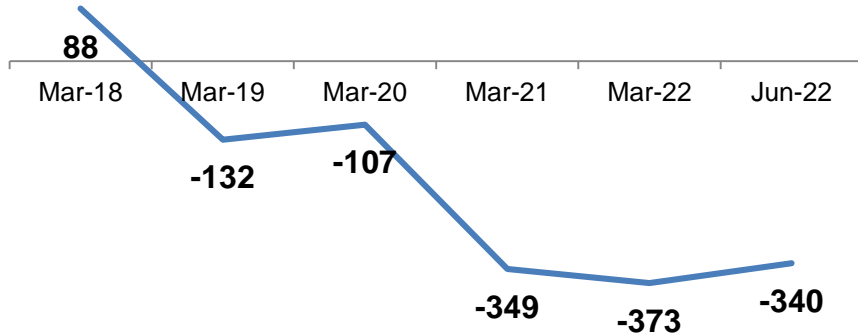


## PAT MARGIN (%)

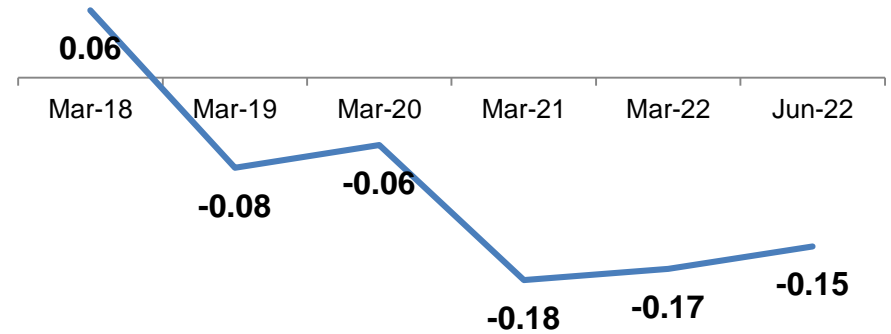


# Historical Data

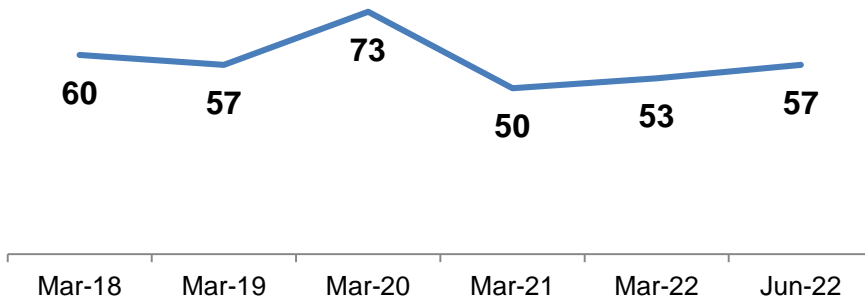
## Net Debt (Rs. Crore)\*



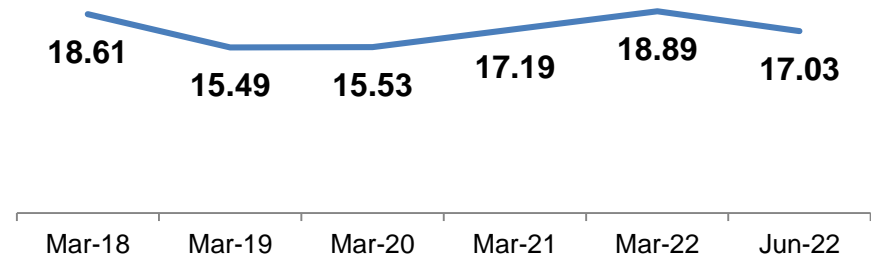
## Net Debt Equity (X)



## Working Capital Cycle (days)



## Return on Equity (Avg.)



- Working capital days excludes capex creditors, capital advances and cash, cash equivalent & bank balance.
- For calculation of Mar-21 working capital days, only Q2, Q3 and Q4 FY21 sale has been considered

# Financial Highlights

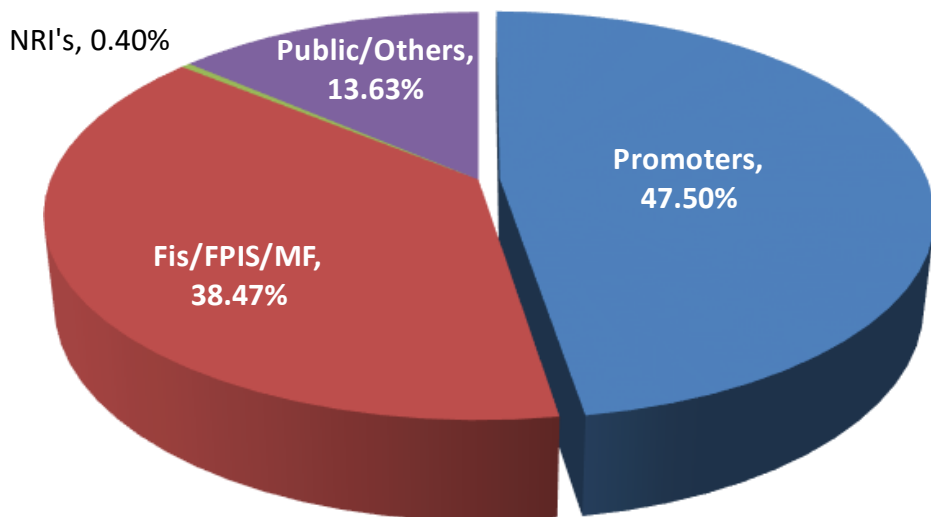
(Rs in Crore)

	Q1 FY23		Q1 FY22		Growth		FY 22		FY 21		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Net Sales	913.95	1008.22	499.67	561.66	83%	80%	3299.38	3705.19	2523.20	2780.90	31%	33%
EBITDA	136.79	153.59	73.43	80.42	86%	91%	531.56	610.69	460.22	508.82	16%	20%
EBITDA MARGIN	14.97%	15.23%	14.70%	14.32%			16.11%	16.48%	18.24%	18.30%		
Depreciation	21.50	32.36	20.05	26.52	7%	22%	84.16	115.36	80.58	106.67	4%	8%
Other Income	12.27	8.09	9.52	6.00	29%	35%	43.77	27.57	38.25	21.30	14%	29%
Interest	2.05	3.61	1.35	3.02	52%	20%	6.12	12.73	5.08	10.71	20%	19%
Exceptional Items - loss (gain)												
Profit Before Tax	125.51	125.71	61.55	56.88	104%	121%	485.05	510.17	412.81	412.74	17%	24%
Tax Expense	32.16	32.75	15.68	15.42	105%	112%	122.71	127.43	104.86	103.84	17%	23%
Minority Interest		0.66		-1.60				5.76		0.85		
Profit After Tax	93.35	92.30	45.87	43.06	104%	114%	362.34	376.98	307.95	308.05	18%	22%
Cash Profit	114.85	124.66	65.92	69.58	74%	79%	446.50	492.34	388.53	414.72	15%	19%
Equity Share Capital	15.92	15.92	15.92	15.92			15.92	15.92	15.91	15.91		
EPS (Basic) (Rs.)	5.87	5.80	2.89	2.71	103%	113%	22.76	23.69	19.37	19.37	18%	22%

# Shareholding Pattern

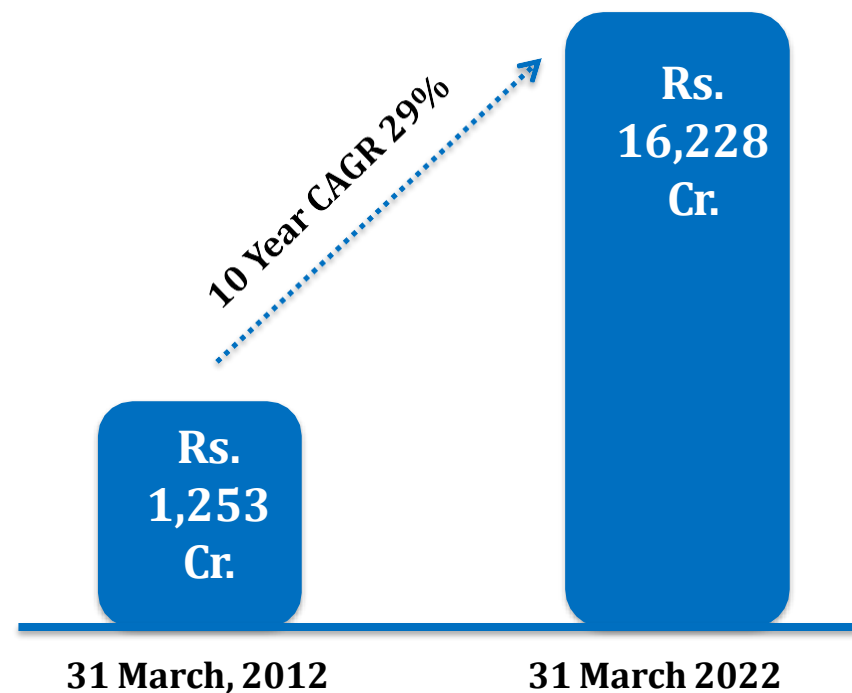
Equity Shares Outstanding – 159.20 millions

As on 31<sup>st</sup> March 2022



# Value Creation

Market capitalization



Kajaria Ceramics is the largest manufacturer of ceramic/vitrified tiles in India and the 8<sup>th</sup>\* largest in the world. It has an annual capacity of 82.80 mn. sq. meters presently, distributed across eight plants - one at Sikandrabad in Uttar Pradesh, one at Gailpur and one at Malootana in Rajasthan, three at Morbi in Gujarat and one at Vijaywada and one at Srikalahasti in Andhra Pradesh

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