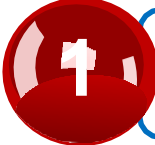






Kajaria

Corporate Presentation











September 2022

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-  **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	
TOTAL WORLD PRODUCTION		17,110	17,414	16,557	15,827	16,093	

Consumption Trend for Top Ten Countries

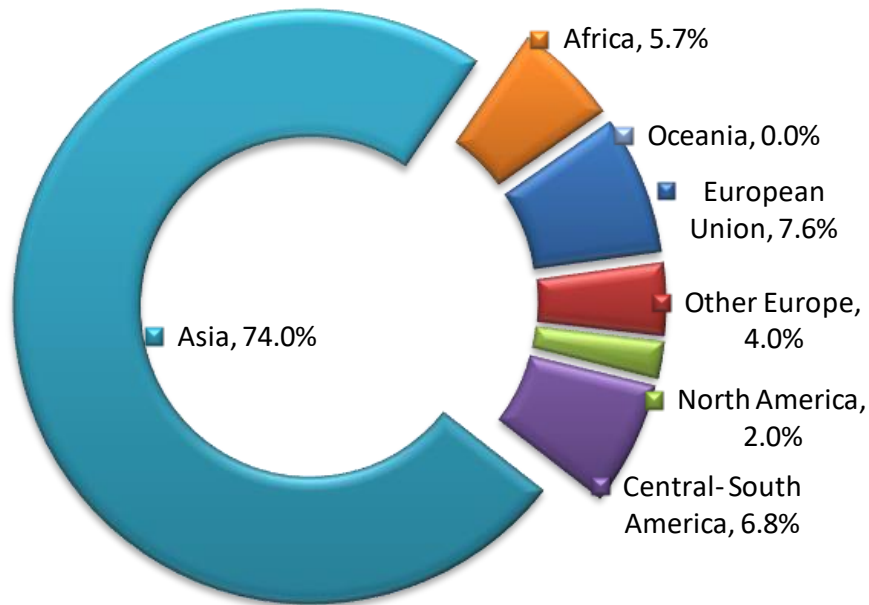
(Million Sq.m)

		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	
TOTAL WORLD CONSUMPTION		16,859	17,229	16,426	15,650	16,035	

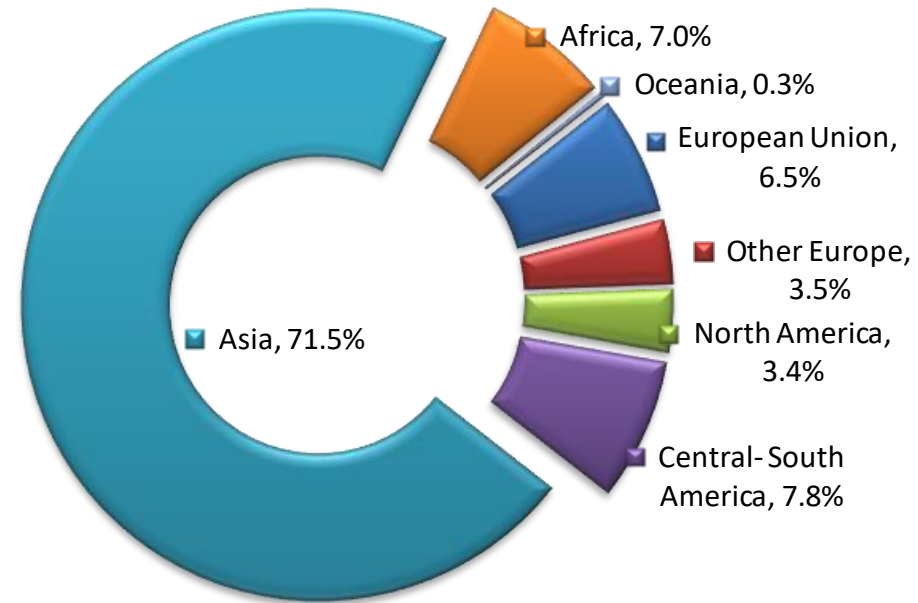
India's consumption declined by 3% as compared to the previous year.

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 8th 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.

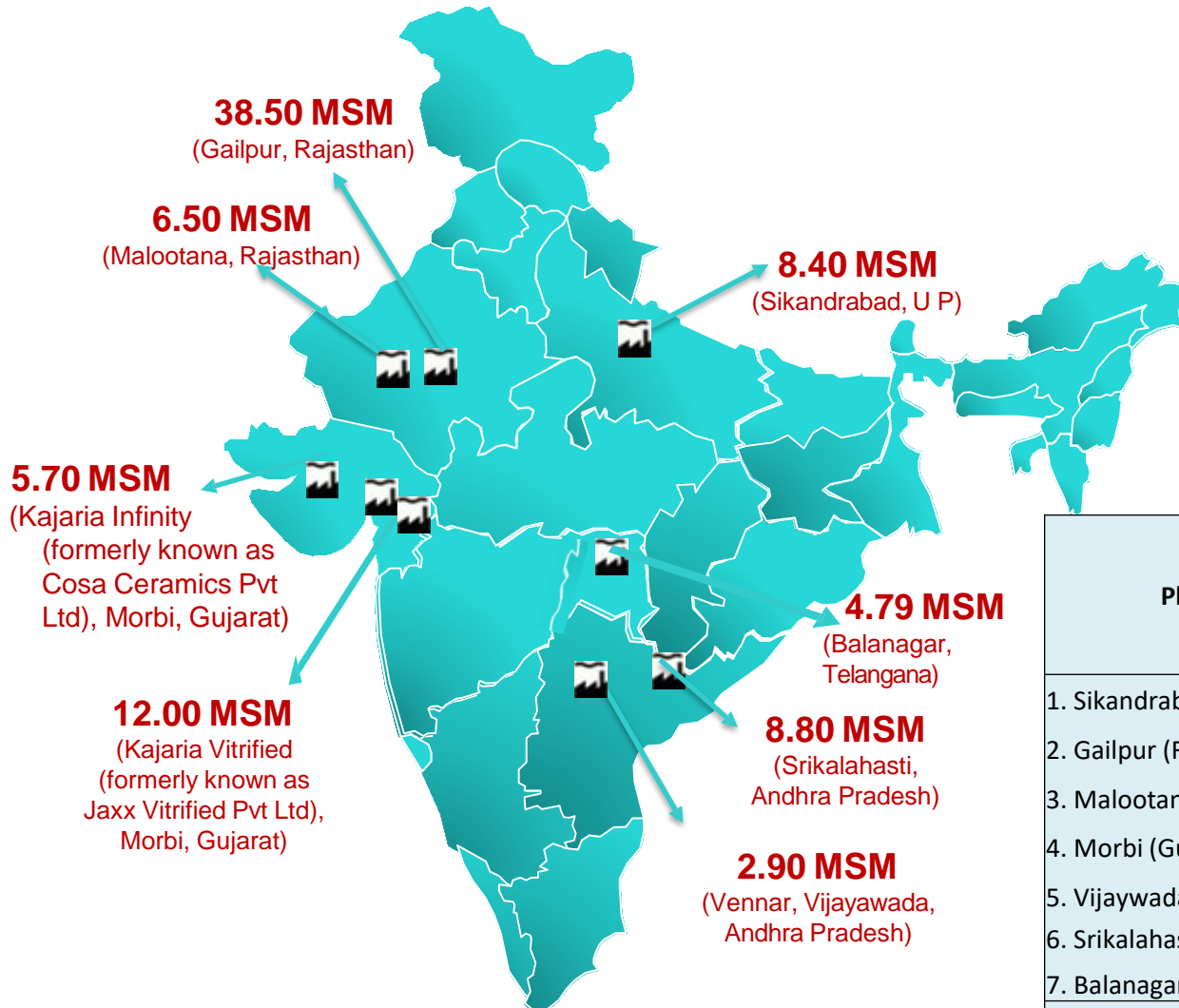
- Commissioned 4th Plant in Sep 2019 at Srikalahasti (Andhra Pradesh) with a capacity of 5 MSM p.a. of glazed vitrified tiles.

- 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 87.59 MSM



Plant	Production Capacity (MSM)			
	Ceramic Wall & Floor Tiles	Polished Vitrified Tiles	Glazed Vitrified Tiles	Total
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
7. Balanagar (Telangana)	4.79	-	-	4.79
Total	37.09	24.20	26.30	87.59

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)

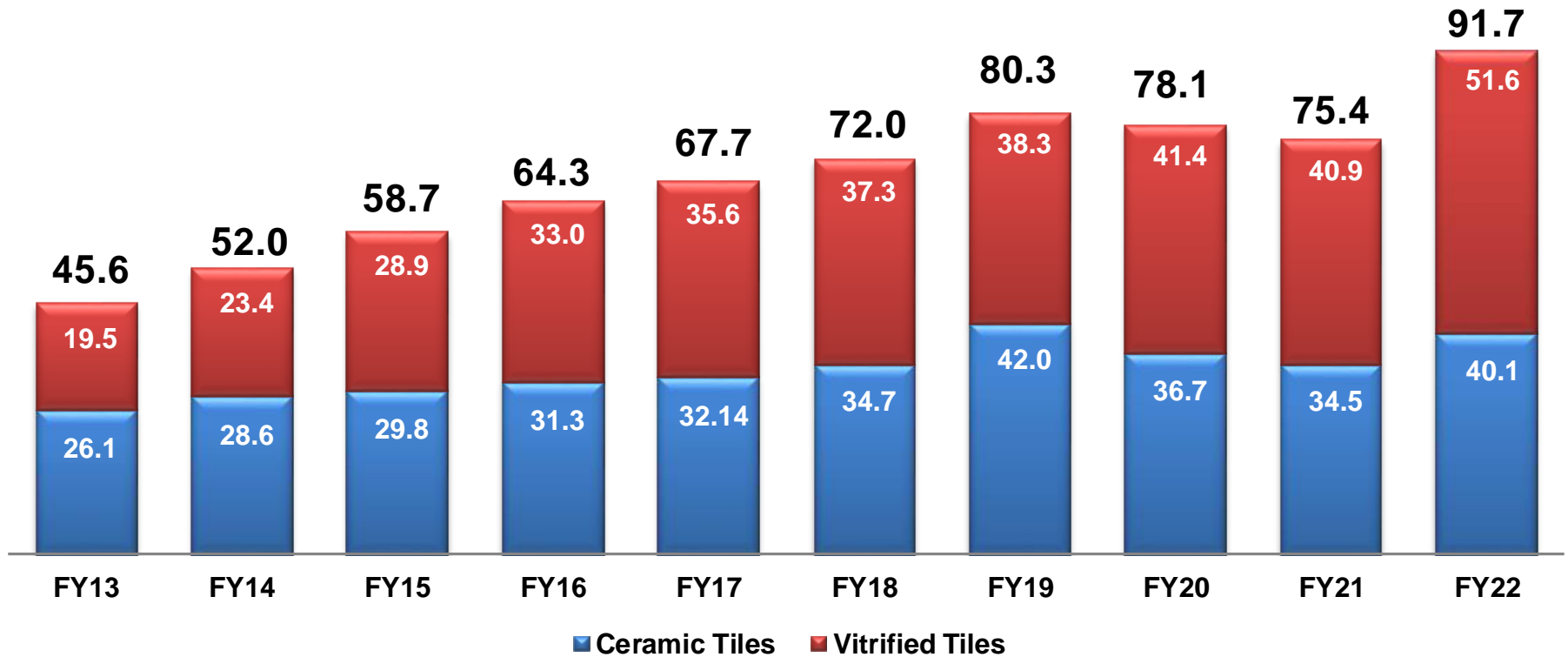


Kajaria Infinity, Gujarat
(formerly known as Cosa Ceramics Pvt Ltd)



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 21st 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 21st 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



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OTT

Kajaria

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FINALE
29th September



SUPERSTAR SINGER
FINALE
6th October



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SHARMA SHOW
Sat-Sun @ 9:30pm

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Kajaria

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AND DEFINES FREEDOM IN
BUSINESS STANDARD - 15th August.



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DAY

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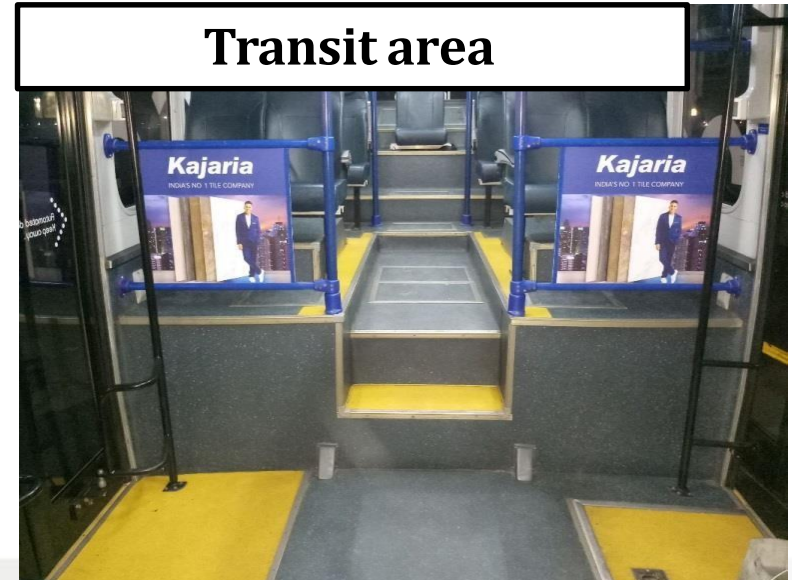
Mumbai Airport



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.

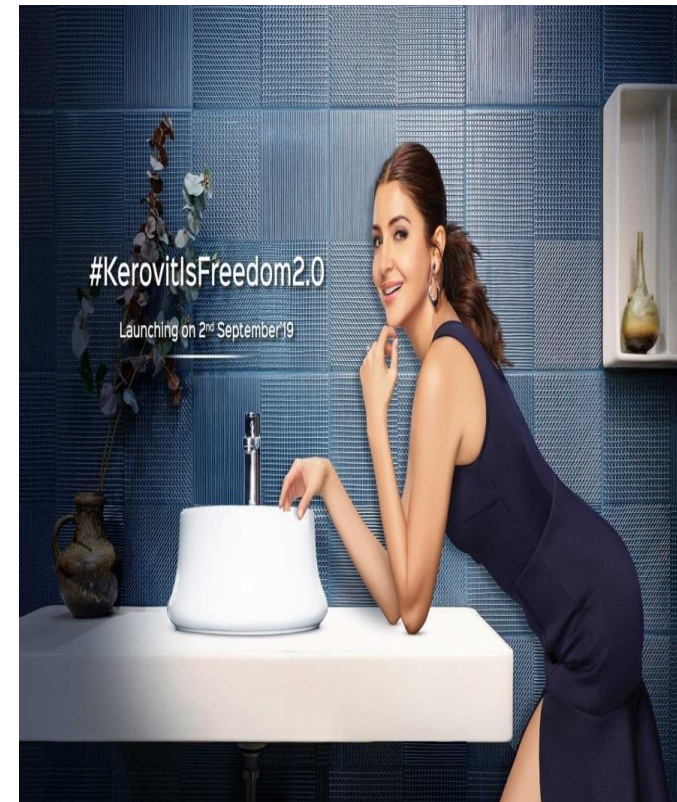


Sanitaryware : The plant is situated at Morbi (Gujarat) with production capacity of 7.50 lac pcs p.a.



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.

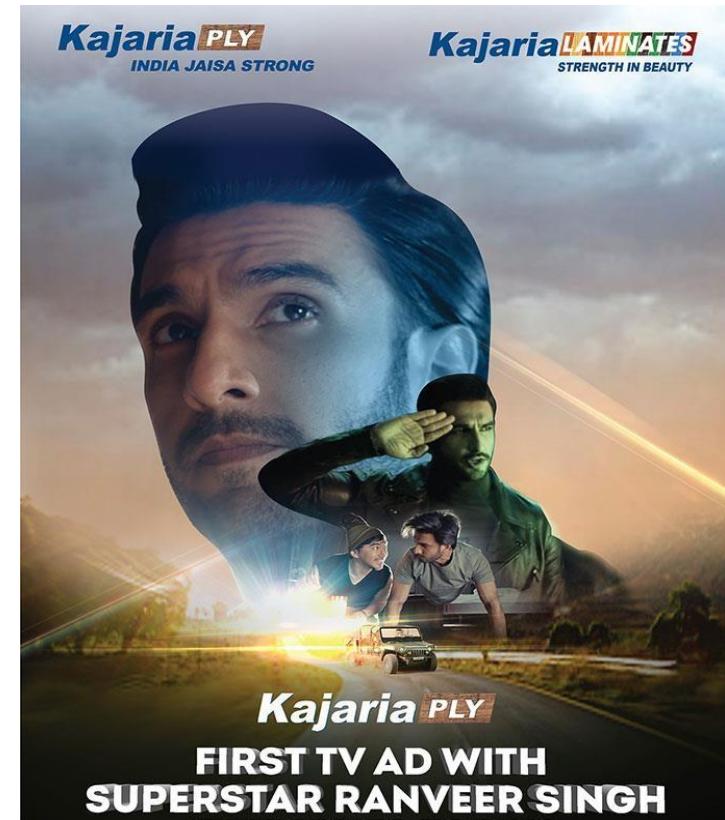


BLOCKBOARD: This product comes with pinewood construction and hardwood veneers along with Glued Core Protection technology in both BWP & MR grades.



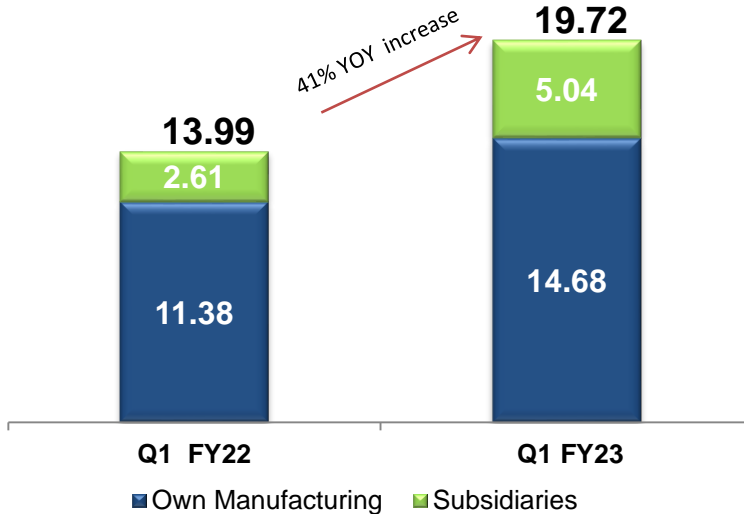
FLUSH DOOR: This product is available in both Pinewood & Hardwood construction and comes with unmatched industry-first warranty coverage.

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

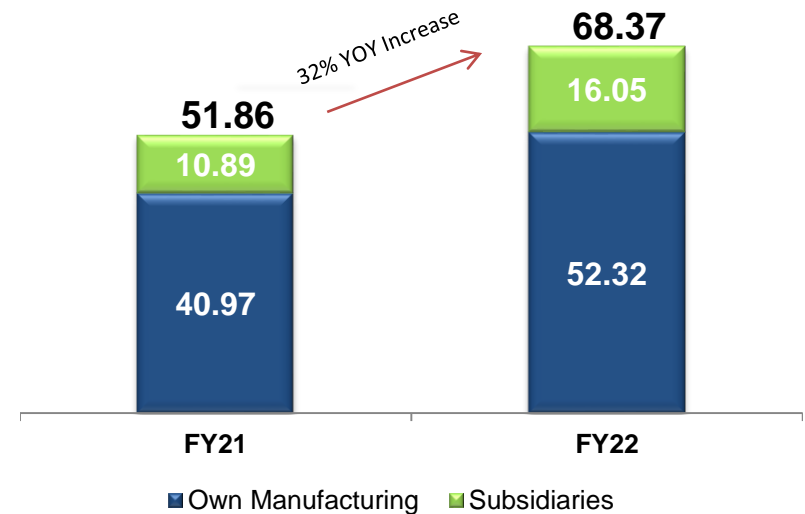


Volume Data (tiles) – Quarterly and Yearly

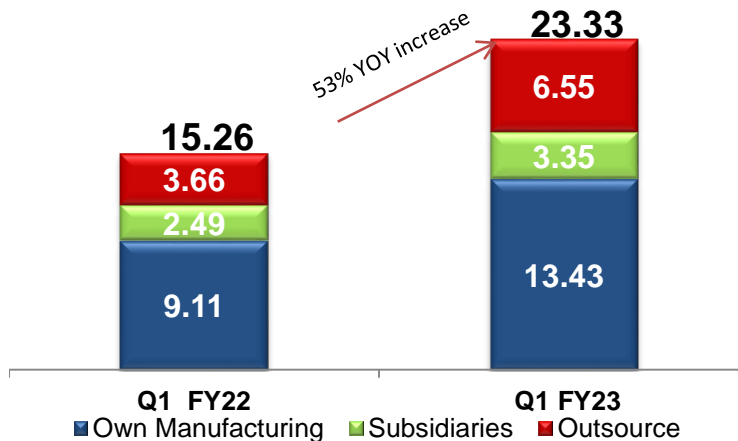
Production Growth (MSM) - Q1 FY23



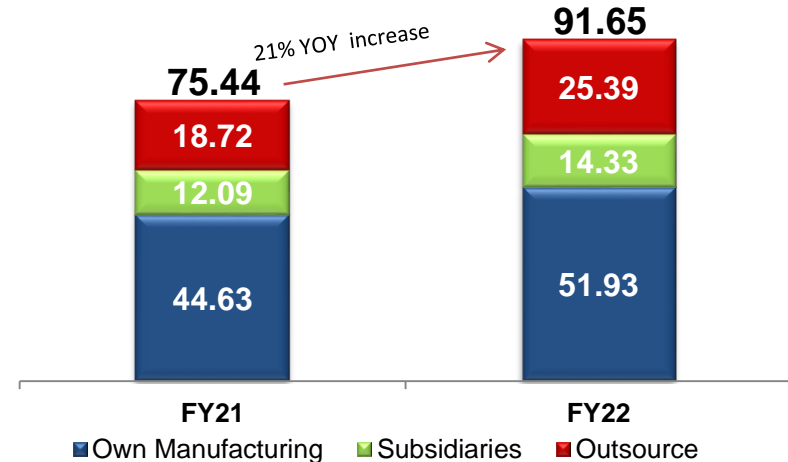
Production Growth (MSM) - FY22



Sales Growth (MSM) – Q1 FY23

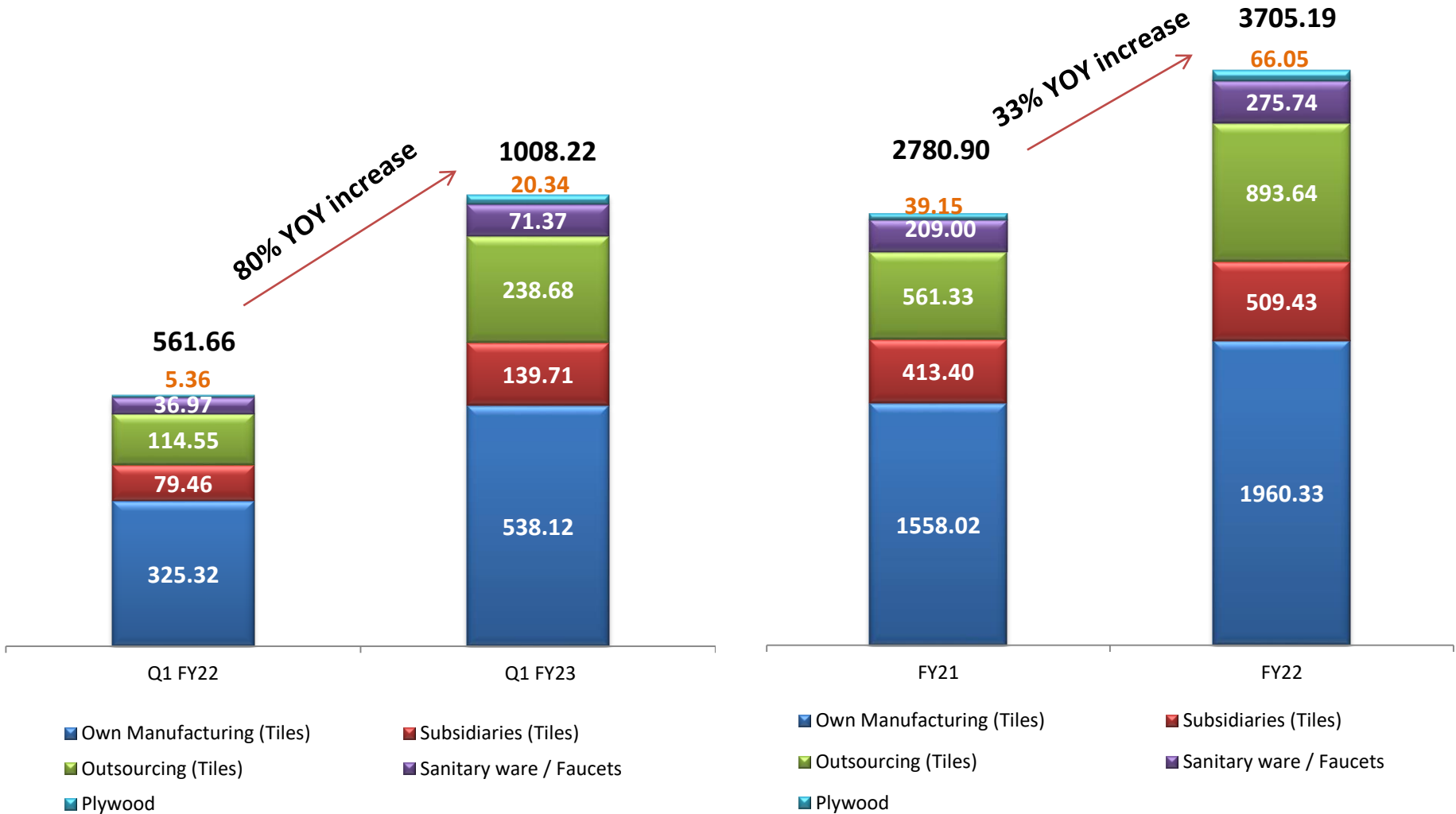


Sales Growth (MSM) – FY22



Revenue Growth – Quarterly and Yearly

Rs./ Crores

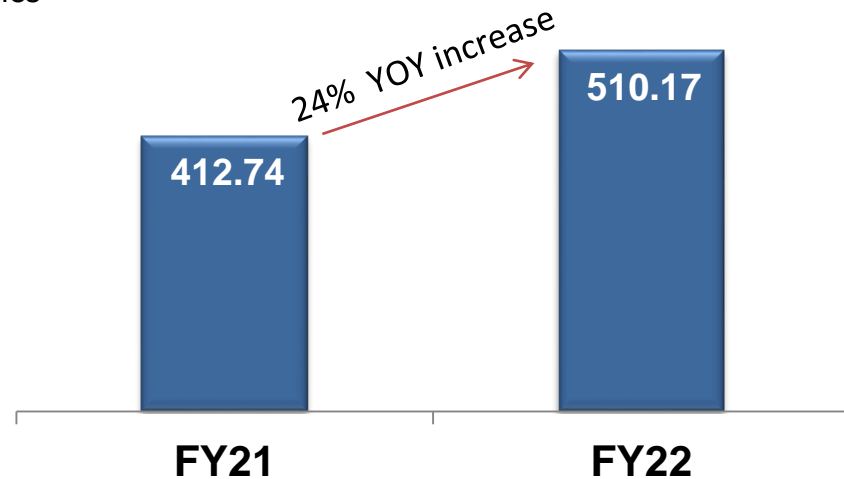
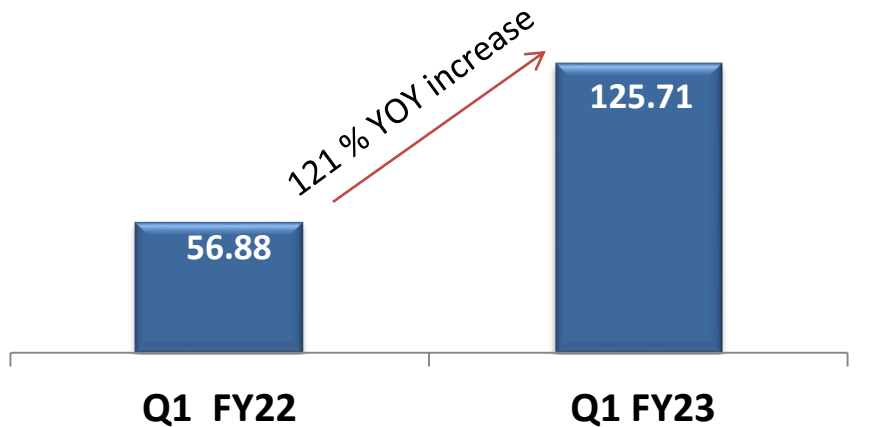


Quarterly and Yearly

PBT

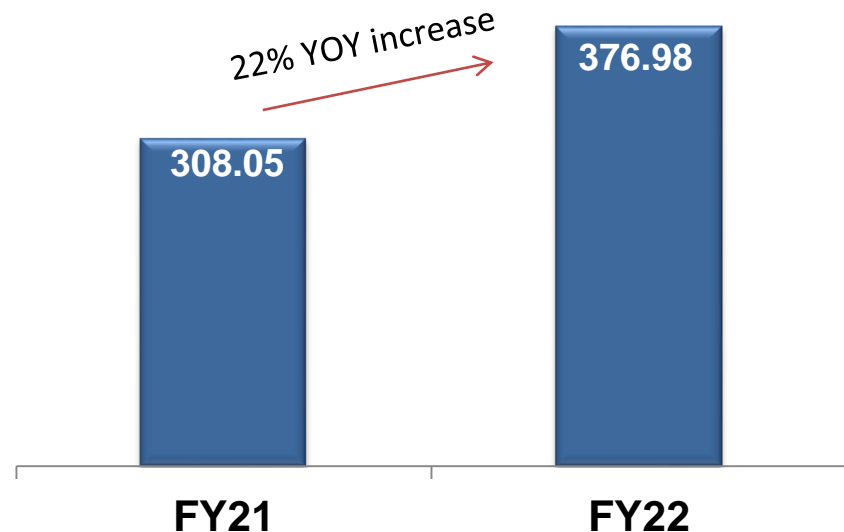
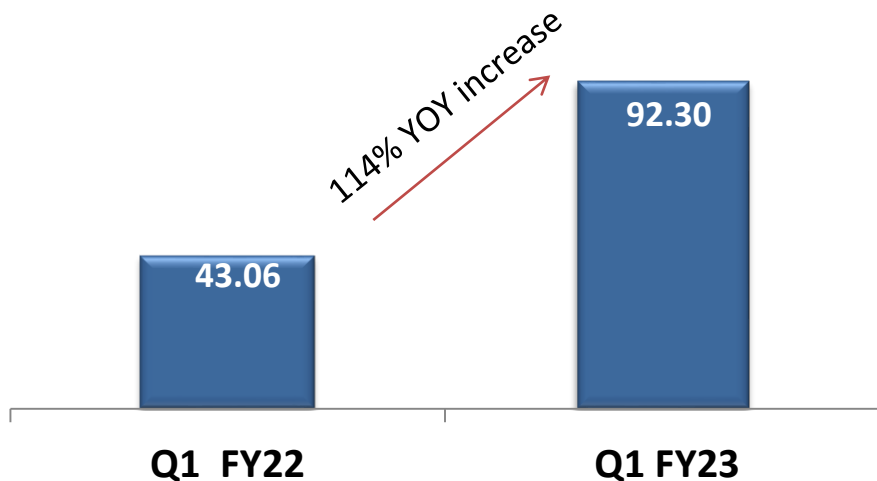
Rs./ Crores

PBT



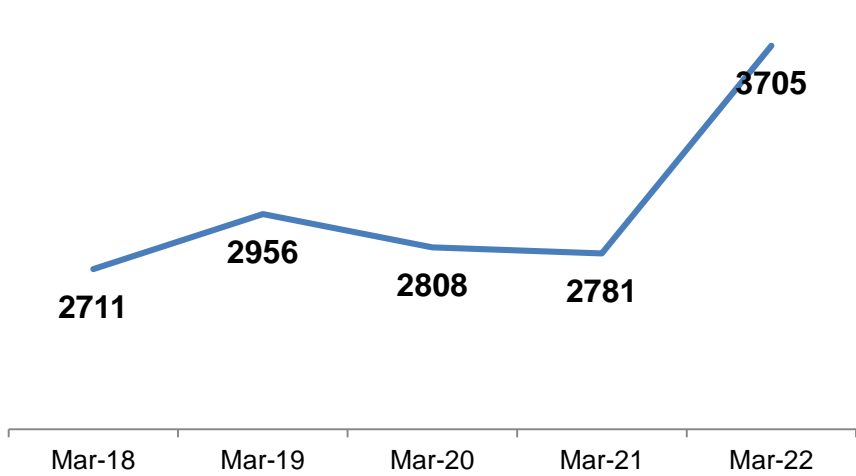
PAT

PAT

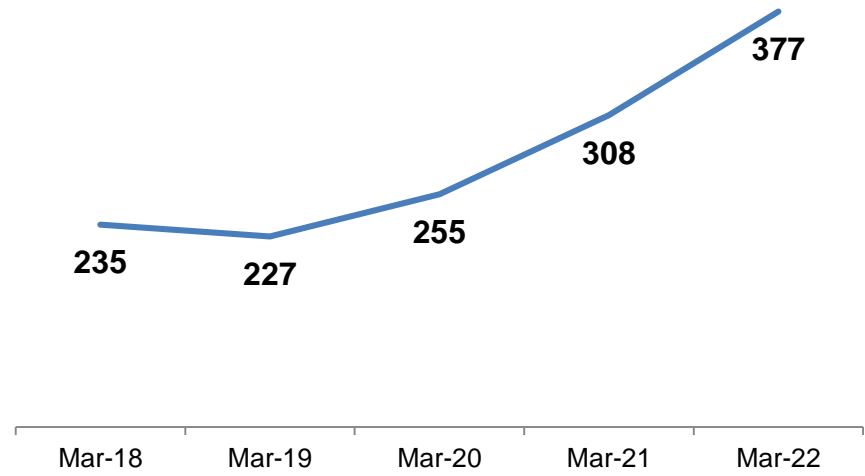


Historical Data

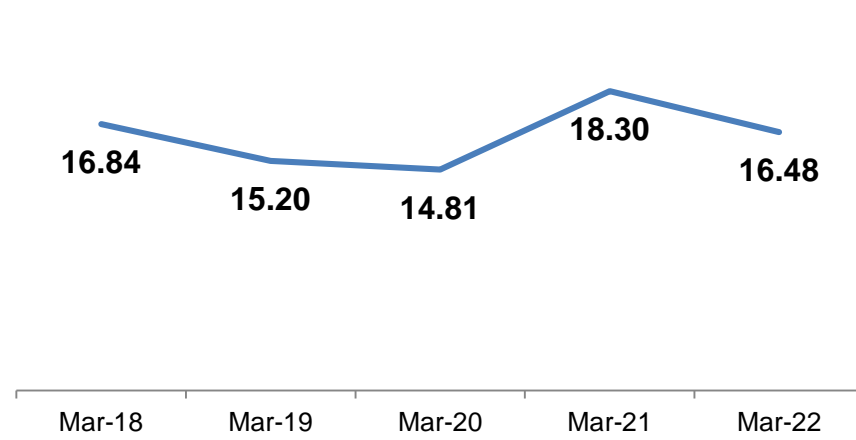
Net Sales (Rs. Crore)



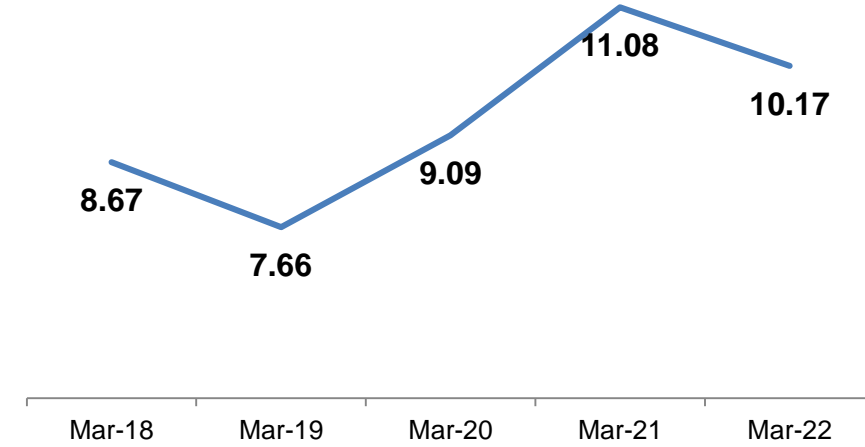
PAT (Rs. Crore)



EBDITA MARGIN (%)

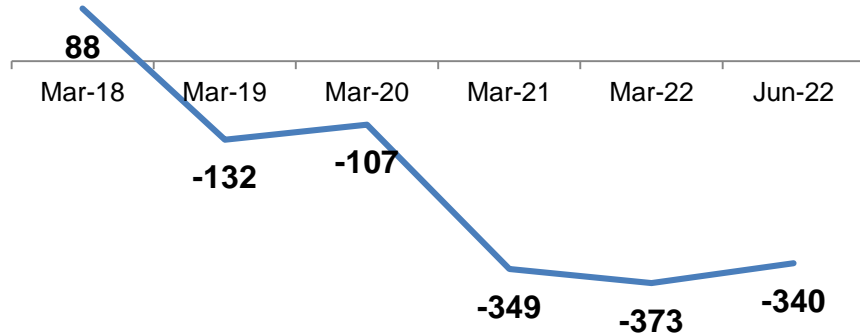


PAT MARGIN (%)

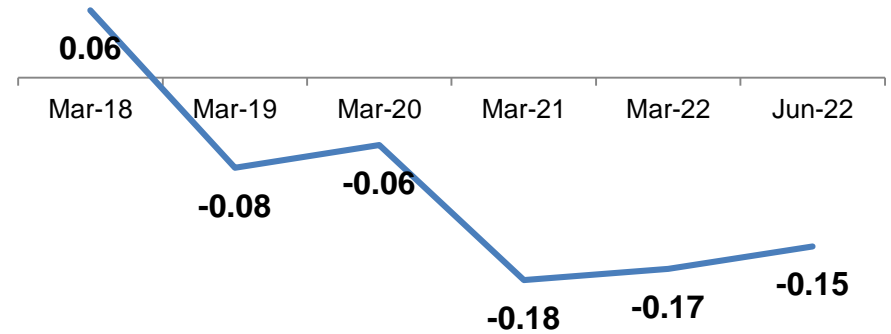


Historical Data

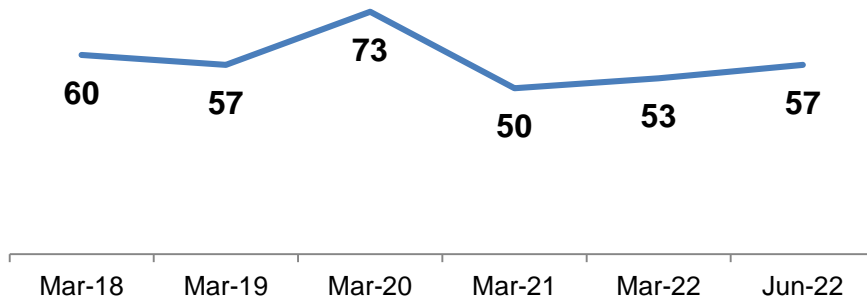
Net Debt (Rs. Crore)*



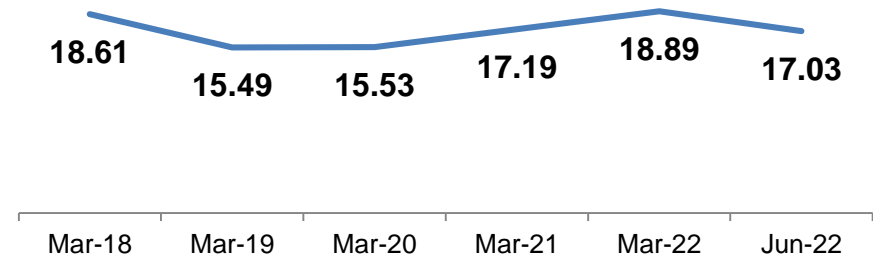
Net Debt Equity (X)



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

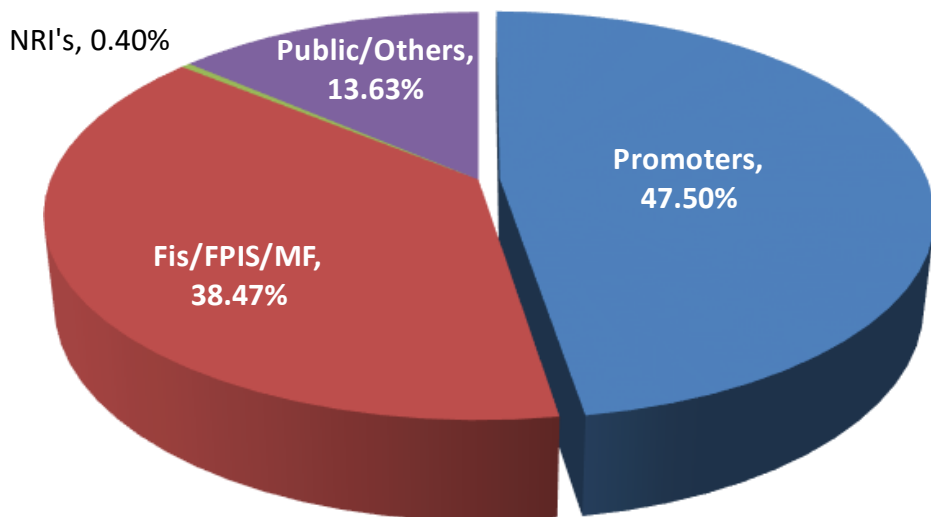
(Rs in Crore)

	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

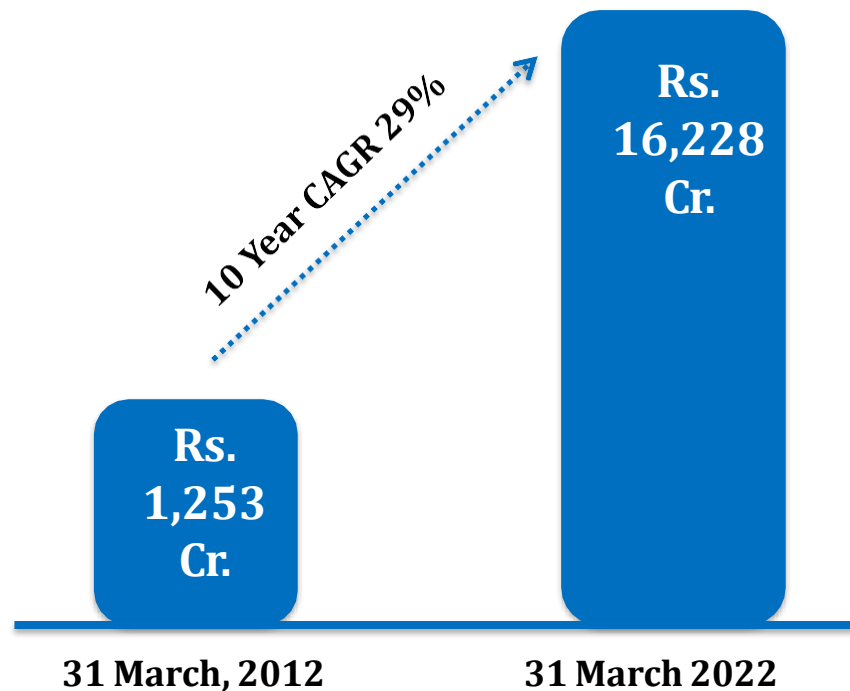
Equity Shares Outstanding – 159.20 millions

As on 31st March 2022



Value Creation

Market capitalization



Kajaria Ceramics is the largest manufacturer of ceramic/vitrified tiles in India and the 8th* largest in the world. It has an annual capacity of 87.59 mn. sq. meters presently, distributed across nine plants - one at Sikandrabad in Uttar Pradesh, one at Gailpur, one at Malootana in Rajasthan, three at Morbi in Gujarat, one at Vijaywada, one at Srikalahasti in Andhra Pradesh and one at Balanagar, Telangana.

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