



October 25, 2018

BSE Limited
P.J. Tower
Dalal Street, Fort
Mumbai - 400 001

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

Dear Sir,

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 12.45 p.m. and concluded at 1.55 p.m., has considered, inter-alia, the following:

1. Approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended September 30, 2018.

The Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended September 30, 2018 prepared in terms of Regulation 33 of the Listing Regulations together with Limited Review Reports of the Statutory Auditors are enclosed herewith.

We have also uploaded the above results on the Company's website at www.kajariaceramics.com and on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com

2. Approved deferment of making investment upto 8% of paid up equity shares of Clean Solar Power (Jaipur) Private Limited, a wholly-owned subsidiary of Hero Future Energies Private Limited, i.e. at par value aggregating upto Rs. 2 crore and no investment will be made in the said entity by the Company.
3. Investors' Release dated October 25, 2018 specifying the summary of financial performance and other developments for the quarter/half year ended September 30, 2018 is enclosed herewith.

Kindly take the above on your record.

Thanking you,

Yours' faithfully,
For Kajaria Ceramics Limited


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

Encl.: As above

Kajaria Ceramics Limited

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

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Kajaria Ceramics Limited ("the Company") for the quarter ended 30 September 2018 and the year to date results for the period 01 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the



Walker Chandiok & Co LLP

Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Neeraj Sharma
Partner
Membership No. 502103

Place: New Delhi
Date: 25 October 2018

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018**

(₹ in crores, except per share data)

| PARTICULARS | Quarter ended | | | Half Year ended | | Year ended |
|---|-------------------|---------------|-------------------|-------------------|-------------------|-----------------|
| | 30 September 2018 | 30 June 2018 | 30 September 2017 | 30 September 2018 | 30 September 2017 | 31 March 2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. INCOME | | | | | | |
| a) Revenue from operations | 677.49 | 614.11 | 633.84 | 1,291.60 | 1,302.84 | 2,628.25 |
| b) Other income | 8.36 | 6.68 | 4.12 | 15.04 | 9.44 | 23.51 |
| Total income (1) | 685.85 | 620.79 | 637.96 | 1,306.64 | 1,312.28 | 2,651.76 |
| 2. EXPENSES | | | | | | |
| a) Cost of materials consumed | 136.91 | 130.85 | 128.20 | 267.76 | 243.60 | 483.15 |
| b) Purchases of stock-in-trade | 202.17 | 180.25 | 188.27 | 382.42 | 412.06 | 819.12 |
| c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (12.38) | (27.93) | 10.88 | (40.31) | (14.61) | (6.96) |
| d) Excise duty | - | - | - | - | 47.57 | 47.57 |
| e) Employee benefits expense | 64.36 | 67.76 | 64.23 | 132.12 | 122.64 | 247.54 |
| f) Finance costs | 1.48 | 1.04 | 1.54 | 2.52 | 2.52 | 4.48 |
| g) Depreciation and amortisation expense | 16.08 | 16.01 | 15.12 | 32.09 | 29.85 | 61.76 |
| h) Power and fuel | 110.49 | 104.38 | 79.76 | 214.87 | 154.39 | 335.66 |
| i) Other expenses | 78.58 | 71.09 | 37.20 | 149.67 | 117.84 | 274.28 |
| Total expenses (2) | 597.69 | 543.45 | 525.20 | 1,141.14 | 1,115.86 | 2,266.60 |
| 3. Profit before exceptional items and tax (1-2) | 88.16 | 77.34 | 112.76 | 165.50 | 196.42 | 385.16 |
| 4. Exceptional items | 4.78 | - | - | 4.78 | (3.61) | (3.61) |
| 5. Profit before tax (3-4) | 92.94 | 77.34 | 112.76 | 170.28 | 192.81 | 381.55 |
| 6. Tax expense: | | | | | | |
| a) Current tax | 31.77 | 26.91 | 35.52 | 58.68 | 62.53 | 123.78 |
| b) Deferred tax | (0.36) | (0.04) | 2.32 | (0.40) | 3.22 | 5.45 |
| 7. Profit for the period (5-6) | 61.53 | 50.47 | 74.92 | 112.00 | 127.06 | 252.32 |
| 8. Other comprehensive income | | | | | | |
| i) Items that will not be reclassified to profit or loss | (0.36) | (0.06) | (0.74) | (0.42) | (1.22) | (0.70) |
| ii) Income-tax relating to items that will not be reclassified to profit or loss | 0.14 | -* | -* | 0.14 | -* | 0.08 |
| 9. Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8) | 61.31 | 50.41 | 74.18 | 111.72 | 125.84 | 251.70 |
| 10. Paid up equity share capital (face value : ₹ 1 per share) | 15.90 | 15.90 | 15.89 | 15.90 | 15.89 | 15.90 |
| 11. Other equity | | | | | | 1,360.67 |
| 12. Earnings per equity share: (face value : ₹ 1 per share) (not annualised) | | | | | | |
| i) Basic | 3.87 | 3.18 | 4.71 | 7.05 | 7.99 | 15.88 |
| ii) Diluted | 3.86 | 3.17 | 4.70 | 7.03 | 7.97 | 15.83 |

* Rounded off to nil



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2018

(₹ in crores)

| PARTICULARS | As at | As at |
|---|----------------------------------|----------------------------|
| | 30 September 2018 (Unaudited) | 31 March 2018 (Audited) |
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, plant and equipment | 725.75 | 742.43 |
| (b) Capital work-in-progress | 1.03 | 1.33 |
| (c) Other intangible assets | 2.30 | 2.37 |
| (d) Financial assets | | |
| (i) Investments | 116.88 | 115.65 |
| (ii) Loans | 200.75 | 219.39 |
| (e) Non-current tax assets | 0.02 | 0.02 |
| (f) Other non-current assets | - | 0.95 |
| | 1,046.73 | 1,082.14 |
| (2) Current assets | | |
| (a) Inventories | 293.50 | 246.16 |
| (b) Financial assets | | |
| (i) Investments | 25.04 | - |
| (ii) Trade receivables | 356.00 | 406.59 |
| (iii) Cash and cash equivalents | 15.44 | 75.62 |
| (iv) Bank balance other than '(ii)' above | 116.99 | 1.73 |
| (v) Loans | 8.58 | 1.85 |
| (vi) Other financial assets | 3.39 | 0.40 |
| (c) Other current assets | 31.75 | 16.65 |
| | 850.69 | 749.00 |
| Total assets | 1,897.42 | 1,831.14 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 15.90 | 15.90 |
| (b) Other equity | 1,415.61 | 1,360.67 |
| | 1,431.51 | 1,376.57 |
| LIABILITIES | | |
| (1) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 6.12 | 6.02 |
| (b) Provisions | 6.15 | 4.42 |
| (c) Deferred tax liabilities (net) | 103.91 | 104.46 |
| | 116.18 | 114.90 |
| (2) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 5.78 | 5.92 |
| (ii) Trade payables | | |
| a) total outstanding dues of micro enterprises and small enterprises | 15.12 | 18.44 |
| b) total outstanding dues of creditors other than micro enterprises and small enterprises | 180.90 | 163.29 |
| (iii) Other financial liabilities | 86.59 | 84.70 |
| (b) Other current liabilities | 42.24 | 48.12 |
| (c) Provisions | 14.53 | 12.50 |
| (d) Current tax liabilities (net) | 4.57 | 6.70 |
| | 349.73 | 339.67 |
| Total equity and liabilities | 1,897.42 | 1,831.14 |

See accompanying notes to the financial results.

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Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25 October 2018 and have undergone 'Limited Review' by the statutory auditors of Kajaria Ceramics Limited (the 'Company').
- 2 The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
- 3 During the quarter ended 30 September 2018, the Company divested its entire 51% stake in Soriso Ceramic Private Limited, which has resulted in the exceptional item of a gain of ₹ 4.78 crores as disclosed in these financial results.
- 4 During the quarter ended 30 September 2018, the Company has further acquired 30% stake in Kajaria Floera Private Limited ('Floera'), pursuant to which, Floera has become a wholly-owned subsidiary of the Company.
- 5 Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the Revenue from Operations for the half year ended 30 September 2018 is not comparable with the corresponding half year ended 30 September 2017 presented in the financial results which is reported inclusive of excise duty.
- 6 The Company's business primarily falls within a single business segment in terms of the Indian Accounting Standard 108, 'Operating Segments' and hence no additional disclosures are being furnished.

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For and on behalf of the Board


Ashok Kajaria
Chairman & Managing Director

Place: New Delhi
Date: 25 October 2018

KAJARIA CERAMICS LIMITED

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Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Kajaria Ceramics Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') (Refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2018 and the consolidated year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and upon consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the financial results of eight subsidiaries included in the Statement whose financial results reflect total revenues of ₹ 181.46 crores and ₹ 346.32 crores for the quarter and period ended 30 September 2018 respectively, net loss (including other comprehensive income) of ₹ 2.38 crores and ₹ 7.18 crores for the quarter and period ended 30 September 2018 respectively, total assets of ₹ 627.10 crores and net assets of ₹ 186.64 crores as at quarter ended 30 September 2018. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors.

Our review report is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Sharma
Partner
Membership No. 502103



Place: New Delhi
Date: 25 October 2018

Walker Chandio & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of subsidiaries included in the Statement

1. Jaxx Vitrified Private Limited;
2. Vennar Ceramics Limited;
3. Floera Ceramics Private Limited;
4. Cosa Ceramics Private Limited;
5. Soriso Ceramic Private Limited (till 31 July 2018);
6. Kajaria Plywood Private Limited (with effect from 5 June 2018);
7. Kajaria Bathware Private Limited ('KBPL'); and
8. Kajaria Sanitaryware Private Limited (subsidiary of KBPL).



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018**

(₹ in crores, except per share data)

| PARTICULARS | Quarter ended | | | Half Year ended | | Year ended |
|---|-------------------|---------------|-------------------|-------------------|-------------------|-----------------|
| | 30 September 2018 | 30 June 2018 | 30 September 2017 | 30 September 2018 | 30 September 2017 | 31 March 2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. INCOME | | | | | | |
| a) Revenue from operations | 725.31 | 657.02 | 671.23 | 1,382.33 | 1,371.35 | 2,782.55 |
| b) Other income | 4.59 | 2.38 | 1.13 | 6.97 | 3.93 | 10.84 |
| Total income (1) | 729.90 | 659.40 | 672.36 | 1,389.30 | 1,375.28 | 2,793.39 |
| 2. EXPENSES | | | | | | |
| a) Cost of materials consumed | 201.68 | 193.71 | 183.99 | 395.39 | 373.23 | 729.99 |
| b) Purchases of stock-in-trade | 89.89 | 68.90 | 86.05 | 158.79 | 164.67 | 343.21 |
| c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (23.49) | (35.42) | 21.63 | (58.91) | (24.45) | (12.87) |
| d) Excise duty | - | - | - | - | 71.95 | 71.95 |
| e) Employee benefits expense | 84.07 | 86.89 | 81.41 | 170.96 | 157.98 | 317.65 |
| f) Finance costs | 4.52 | 4.17 | 6.39 | 8.69 | 14.19 | 24.10 |
| g) Depreciation and amortisation expense | 22.53 | 22.67 | 21.57 | 45.20 | 43.41 | 88.53 |
| h) Power and fuel | 161.72 | 153.97 | 119.82 | 315.69 | 246.39 | 519.44 |
| i) Other expenses | 102.53 | 92.16 | 56.31 | 194.69 | 155.25 | 356.82 |
| Total expenses (2) | 643.45 | 587.05 | 577.17 | 1,230.50 | 1,202.62 | 2,438.82 |
| 3. Profit before exceptional items and tax (1-2) | 86.45 | 72.35 | 95.19 | 158.80 | 172.66 | 354.57 |
| 4. Exceptional items | (3.41) | - | - | (3.41) | 0.75 | 0.75 |
| 5. Profit before tax (3-4) | 83.04 | 72.35 | 95.19 | 155.39 | 173.41 | 355.32 |
| 6. Tax expense: | | | | | | |
| a) Current tax | 32.17 | 27.05 | 35.91 | 59.22 | 64.32 | 125.94 |
| b) Deferred tax | 0.24 | (0.07) | 2.33 | 0.17 | 3.23 | 0.78 |
| 7. Profit for the period (5-6) | 50.63 | 45.37 | 56.95 | 96.00 | 105.86 | 228.60 |
| 8. Other comprehensive income | | | | | | |
| i) Items that will not be reclassified to profit or loss | (0.40) | (0.02) | (0.74) | (0.42) | (1.22) | (0.67) |
| ii) Income-tax relating to items that will not be reclassified to profit or loss | 0.14 | -* | -* | 0.14 | -* | 0.08 |
| Total comprehensive income | 50.37 | 45.35 | 56.21 | 95.72 | 104.64 | 228.01 |
| Net profit attributable to: | | | | | | |
| a) Owners of the parent | 50.20 | 45.57 | 63.70 | 95.77 | 114.68 | 234.96 |
| b) Non controlling interests | 0.43 | (0.20) | (6.75) | 0.23 | (8.82) | (6.36) |
| Other comprehensive income attributable to: | | | | | | |
| a) Owners of the parent | (0.24) | (0.04) | (0.74) | (0.28) | (1.22) | (0.54) |
| b) Non controlling interests | (0.02) | 0.02 | - | - | - | (0.05) |
| 9. Paid up equity share capital (face value : ₹ 1 per share) | 15.90 | 15.90 | 15.89 | 15.90 | 15.89 | 15.90 |
| 10. Other equity | | | | | | 1,335.12 |
| 11. Earnings per equity share: (face value : ₹ 1 per share) (not annualised) | | | | | | |
| i) Basic | 3.16 | 2.87 | 4.01 | 6.03 | 7.22 | 14.78 |
| ii) Diluted | 3.15 | 2.86 | 4.00 | 6.01 | 7.20 | 14.75 |

* Rounded off to nil

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2018

₹ in crores

| PARTICULARS | As at | As at |
|---|----------------------------------|----------------------------|
| | 30 September 2018 (Unaudited) | 31 March 2018 (Audited) |
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, plant and equipment | 1,098.12 | 1,131.07 |
| (b) Capital work-in-progress | 19.14 | 17.60 |
| (c) Goodwill | 8.45 | 11.48 |
| (d) Other intangible assets | 2.45 | 2.56 |
| (e) Investments | 0.42 | 0.42 |
| (f) Financial assets | | |
| (i) Loans | 17.65 | 17.61 |
| (g) Non-current tax assets | 4.38 | 3.29 |
| (h) Other non-current assets | 4.90 | 4.95 |
| | 1,155.51 | 1,188.98 |
| (2) Current assets | | |
| (a) Inventories | 434.02 | 378.47 |
| (b) Financial assets | | |
| (i) Investments | 25.04 | - |
| (ii) Trade receivables | 388.90 | 450.67 |
| (iii) Cash and cash equivalents | 20.80 | 79.68 |
| (iv) Bank balance other than '(ii)' above | 117.98 | 2.71 |
| (v) Loans | 19.31 | 6.58 |
| (vi) Other financial assets | 6.56 | 4.72 |
| (c) Other current assets | 24.84 | 28.48 |
| | 1,037.45 | 951.31 |
| Total assets | 2,192.96 | 2,140.29 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 15.90 | 15.90 |
| (b) Other equity | 1,427.62 | 1,335.12 |
| Equity attributable to the shareholders of the Company | 1,443.52 | 1,351.02 |
| (c) Non- controlling interests | 63.90 | 66.09 |
| | 1,507.42 | 1,417.11 |
| LIABILITIES | | |
| (1) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 40.51 | 59.42 |
| (b) Provisions | 7.04 | 5.24 |
| (c) Deferred tax liabilities (net) | 108.68 | 109.85 |
| | 156.23 | 174.51 |
| (2) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 53.68 | 75.67 |
| (ii) Trade payables | | |
| a) total outstanding dues of micro enterprises and small enterprises | 15.12 | 18.79 |
| b) total outstanding dues of creditors other than micro enterprises and small enterprises | 254.22 | 238.96 |
| (iii) Other financial liabilities | 134.55 | 137.69 |
| (b) Other current liabilities | 51.75 | 58.03 |
| (c) Provisions | 14.88 | 12.68 |
| (d) Current tax liabilities (net) | 5.11 | 6.85 |
| | 529.31 | 548.67 |
| Total equity and liabilities | 2,192.96 | 2,140.29 |

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See accompanying notes to the financial results

**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018**

(₹ in crores)

| PARTICULARS | Quarter ended | | | Half Year ended | | Year ended |
|--|-------------------|-----------------|-------------------|-------------------|-------------------|-----------------|
| | 30 September 2018 | 30 June 2018 | 30 September 2017 | 30 September 2018 | 30 September 2017 | 31 March 2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Segment revenue | | | | | | |
| a) Tiles | 678.68 | 617.25 | 638.18 | 1,295.93 | 1,312.68 | 2,641.35 |
| b) Others* | 46.63 | 39.77 | 33.05 | 86.40 | 58.67 | 141.20 |
| Revenue from operations | 725.31 | 657.02 | 671.23 | 1,382.33 | 1,371.35 | 2,782.55 |
| 2. Segment results | | | | | | |
| a) Tiles | 89.10 | 74.19 | 100.59 | 163.29 | 185.10 | 370.23 |
| b) Others* | (2.72) | (0.05) | (0.14) | (2.77) | (2.18) | (2.40) |
| Sub Total | 86.38 | 74.14 | 100.45 | 160.52 | 182.92 | 367.83 |
| Add: Unallocable income | 4.59 | 2.38 | 1.13 | 6.97 | 3.93 | 10.84 |
| Less: Finance costs | 4.52 | 4.17 | 6.39 | 8.69 | 14.19 | 24.10 |
| Profit before exceptional items and tax | 86.45 | 72.35 | 95.19 | 158.80 | 172.66 | 354.57 |
| Exceptional items | (3.41) | - | - | (3.41) | 0.75 | 0.75 |
| Profit before tax | 83.04 | 72.35 | 95.19 | 155.39 | 173.41 | 355.32 |
| Tax expenses | 32.41 | 26.98 | 38.24 | 59.39 | 67.55 | 126.72 |
| Net profit for the period/year | 50.63 | 45.37 | 56.95 | 96.00 | 105.86 | 228.60 |
| 3. Segment assets | | | | | | |
| a) Tiles | 1,861.90 | 1,872.62 | 1,936.90 | 1,861.90 | 1,936.90 | 1,893.75 |
| b) Others* | 159.32 | 154.65 | 145.04 | 159.32 | 145.04 | 159.13 |
| c) Unallocable assets | 171.74 | 202.50 | 58.07 | 171.74 | 58.07 | 87.41 |
| Total segment assets | 2,192.96 | 2,229.77 | 2,140.01 | 2,192.96 | 2,140.01 | 2,140.29 |
| 4. Segment liabilities | | | | | | |
| a) Tiles | 412.03 | 428.51 | 459.97 | 412.03 | 459.97 | 280.52 |
| b) Others* | 32.40 | 26.12 | 23.67 | 32.40 | 23.67 | 153.82 |
| c) Unallocable liabilities | 241.11 | 248.31 | 361.19 | 241.11 | 361.19 | 288.84 |
| Total segment liabilities | 685.54 | 702.94 | 844.83 | 685.54 | 844.83 | 723.18 |

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

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Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25 October 2018 and have undergone 'Limited Review' by the statutory auditors of Kajaria Ceramics Limited (the 'Company').
- 2 The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
- 3 During the quarter ended 30 September 2018, the divestment of entire stake in its erstwhile subsidiary, Soriso Ceramic Private Limited, which has resulted in recognition of a loss of ₹ 3.41 crores as disclosed as exceptional item in these consolidated financial results.
- 4 During the quarter ended 30 September 2018, the Company has further acquired 30% stake in Kajaria Floera Private Limited ('Floera'), pursuant to which, Floera has become a wholly-owned subsidiary of the Company.
- 5 Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the Revenue from Operations for the half year ended 30 September 2018 is not comparable with the corresponding half year ended 30 September 2017 presented in the financial results which is reported inclusive of excise duty.

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For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

Place: New Delhi
Date: 25 October 2018

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

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

(₹ in crores, except per share data)

| Sr No | Particulars | Quarter ended | Half Year ended | Quarter ended |
|-------|---|------------------------------|------------------------------|------------------------------|
| | | 30 September 2018 | 30 September 2018 | 30 September 2017 |
| | | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Income | | | |
| | a) Revenue from operations | 725.31 | 1382.33 | 671.23 |
| | b) Other income | 4.59 | 6.97 | 1.13 |
| 2 | Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) | 86.45 | 158.80 | 95.19 |
| 3 | Net Profit for the period before Tax (after Exceptional and/or Extraordinary items) | 83.04 | 155.39 | 95.19 |
| 4 | Net Profit for the period after Tax, (after Exceptional and/or Extraordinary items and after minority interest) | 50.20 | 95.77 | 63.70 |
| 5 | Total comprehensive income for the period [Comprising Profit for the period (after tax) and other comprehensive income (after tax)] | 49.96 | 95.49 | 62.96 |
| 6 | Equity share capital (Face value of Re 1/- per share) | 15.90 | 15.90 | 15.89 |
| 7 | Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year. | 1335.12 (as on 31 Mar 18) | 1335.12 (as on 31 Mar 18) | 1159.23 (as on 31 Mar 17) |
| 8 | Earnings per share (of Re 1/- each) (not annualised) | | | |
| | a) Basic: | 3.16 | 6.03 | 4.01 |
| | b) Diluted: | 3.15 | 6.01 | 4.00 |

Notes:

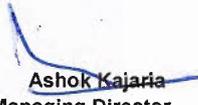
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25 October 2018 and have undergone 'Limited Review' by the statutory auditors of the Company.
- The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as 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 | Quarter ended |
|-------|---|-------------------|-------------------|-------------------|
| | | 30 September 2018 | 30 September 2018 | 30 September 2017 |
| | | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Income | | | |
| | a) Revenue from operations | 677.49 | 1291.60 | 633.84 |
| | b) Other income | 8.36 | 15.04 | 4.12 |
| 2 | Net Profit before tax | 92.94 | 170.28 | 112.76 |
| 3 | Net Profit after tax | 61.53 | 112.00 | 74.92 |
| 4 | Total comprehensive income for the period | 61.31 | 111.72 | 74.18 |

- The above is an extract of the detailed format of Financial Results for the quarter/half year ended 30 September 2018 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: 25 October 2018

KAJARIA CERAMICS LIMITED

Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon -122001 (Haryana)
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ADDITIONAL DISCLOSURE UNDER REGULATION 52 (4) OF THE SEBI (LODR) REGULATIONS, 2015

For the half year ended 30 September 2018 (Standalone):

| | |
|--|--|
| 9. 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 Short Term – ICRA A1+ |
| 10. Net Debt equity ratio (net of cash and cash equivalents) | : -.10 |
| 11. Debt service coverage ratio | : NA (no repayment during the Year) |
| 12. Interest service coverage ratio | : 69 |
| 13. Capital redemption reserve / Debenture redemption reserve | : Rs. 5.00 crore |
| 14. Net worth | : Rs. 1431.51Crore |
| 15. Net Profit after tax | : Rs. 112.00 Crore |
| 16. Earnings per share | :Basic Rs. 7.05 Diluted Rs. 7.03 |

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



ADDITIONAL DISCLOSURE UNDER REGULATION 52 (4) OF THE SEBI (LODR) REGULATIONS, 2015

For the half year ended 30 September, 2018 (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 Short Term – ICRA A1+ |
| 2. Net Debt equity ratio (net of cash and cash equivalents) | : -.03 |
| 3. Debt service coverage ratio | : 5.90 |
| 4. Interest service coverage ratio | : 19 |
| 5. Capital redemption reserve / Debenture redemption reserve | : Rs. 5.00 crore |
| 6. Net worth | : Rs. 1443.52 Crore |
| 7. Net Profit after tax | : Rs. 95.77 Crore |
| 8. Earnings per share | : Basic Rs. 6.03 Diluted Rs. 6.01 |

For Kajaria Ceramics Limited


Ashok Kajaria
Chairman & Managing Director

Kajaria Ceramics Limited

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