

**STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER 2016**

Rs in crores

STANDALONE						PARTICULARS	CONSOLIDATED					
Quarter Ended			Nine months ended		Year Ended		Quarter ended			Nine months ended		Year Ended
31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
644.87	675.49	641.72	1960.27	1893.59	2607.34	1 Income from Operations						
0.53	0.52	2.83	1.66	4.92	2.09	a) Gross Sales/ Income from Operations	675.85	705.37	668.35	2047.27	1955.13	2695.65
645.40	676.01	644.55	1961.93	1898.51	2609.43	b) Other Operating Income	1.23	0.60	3.59	2.97	6.76	4.93
						Total income from Operations	677.08	705.97	671.94	2050.24	1961.89	2700.58
						2 Expenses:						
90.94	105.00	87.70	298.78	244.96	345.04	a) Cost of materials consumed	146.29	176.54	169.86	497.14	482.58	668.35
222.16	230.66	248.73	677.05	773.49	1,035.77	b) Purchases of stock-in-trade	55.17	57.18	46.23	150.16	193.23	243.72
4.81	(7.58)	(4.14)	(24.33)	(7.69)	(8.99)	c) Changes in Inventories of Finised Goods, work in progress and stock-in-trade	24.66	(6.86)	(22.76)	(4.02)	(69.73)	(65.72)
44.34	48.52	41.65	138.16	118.76	166.41	d) Excise duty	70.40	76.76	71.74	221.34	205.19	287.13
55.92	57.37	47.62	167.45	139.44	190.38	e) Employee benefits expense	71.98	74.83	64.89	218.00	186.68	253.00
13.42	13.24	11.59	39.58	34.04	47.20	f) Depreciation and amortisation expense	20.63	20.36	18.42	60.90	52.69	72.62
63.04	65.12	64.40	187.30	190.12	254.63	g) Power & Fuel	100.91	109.85	121.76	318.07	359.55	480.48
66.08	58.34	62.79	193.17	172.82	242.76	h) Other expenses	95.03	91.58	105.45	284.02	281.26	376.88
560.71	570.67	560.34	1,677.16	1,665.94	2,273.20	Total Expenses	585.07	600.24	575.59	1745.61	1691.45	2316.46
84.69	105.34	84.21	284.77	232.57	336.23	3 Profit from operations before other income, finance costs and exceptional items (1-2)	92.01	105.73	96.35	304.63	270.44	384.12
5.86	6.91	5.47	17.98	17.73	25.82	4 Other Income	2.10	3.78	1.59	7.61	5.76	10.44
90.55	112.25	89.68	302.75	250.30	362.05	5 Profit from ordinary activities before finance costs and exceptional items (3+4)	94.11	109.51	97.94	312.24	276.20	394.56
0.72	1.06	1.54	2.91	4.78	6.72	6 Finance Costs	8.27	8.93	8.95	26.18	24.06	34.46
89.83	111.19	88.14	299.84	245.52	355.33	7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	85.84	100.58	88.99	286.06	252.14	360.10
-	-	-	-	-	1.51	8 Exceptional Items	-	-	-	-	-	-
89.83	111.19	88.14	299.84	245.52	353.82	9 Profit from Ordinary activities before tax (7-8)	85.84	100.58	88.99	286.06	252.14	360.10
29.33	37.37	30.00	100.07	81.00	117.16	10 Tax Expense	30.89	38.48	31.11	104.42	84.94	124.35
60.50	73.82	58.14	199.77	164.52	236.66	11 Net Profit from Ordinary activities after Tax (9-10)	54.95	62.10	57.88	181.64	167.20	235.75
-	-	-	-	-	-	12 Extraordinary items	-	-	-	-	-	-
60.50	73.82	58.14	199.77	164.52	236.66	13 Net Profit for the period (11-12)	54.95	62.10	57.88	181.64	167.20	235.75
-	-	-	-	-	-	14 Share of profit/(Loss) of Associates	-	-	-	-	-	-
-	-	-	-	-	-	15 Minority interest	0.15	1.52	(0.69)	0.50	(4.87)	(4.78)
60.50	73.82	58.14	199.77	164.52	236.66	16 Net Profit after taxes, minority interest and share of profit/(loss) of Associates (13+14+15)	55.10	63.62	57.19	182.14	162.33	230.97
-	-	(0.08)	-	(0.24)	(0.32)	17 Other Comprehensive Income (net of Tax)	-	-	(0.08)	-	(0.24)	(0.32)
60.50	73.82	58.06	199.77	164.28	236.34	18 Total Comprehensive Income (16+17)	55.10	63.62	57.11	182.14	162.09	230.65
15.89	15.89	15.89	15.89	15.89	15.89	19 Paid up Equity Share Capital. (face value of Re 1/- each)	15.89	15.89	15.89	15.89	15.89	15.89
-	-	-	-	-	943.10	20 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	956.06
-	-	-	-	-	-	21 Earnings per share (EPS) - in Rs						
3.81	4.64	3.66	12.57	10.35	14.89	a) Basic EPS before/after Extraordinary items (of Re 1/- each) - not annualised	3.47	4.00	3.60	11.46	10.21	14.53
3.80	4.63	3.66	12.53	10.35	14.87	b) Diluted EPS before/after Extraordinary items (of Re 1/- each) - not annualised	3.46	3.99	3.60	11.43	10.21	14.52



Notes:

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors in their meetings held on 24th January 2017. The Statutory Auditors of the Company have also carried out the limited review of the same.
- 2 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs with effect from 1st April 2016. Accordingly, the figures for the quarter and nine months ended 31st December 2015 and year ended 31st March, 2016 have been restated.
- 3 During the current quarter, equity shares of the Company have been split from face value of Rs. 2/- each fully paid up to Re 1/- each fully paid up. However, Basic/Diluted EPS has been restated for all the quarters/periods at face value of shares Re 1/- for comparison purpose.
- 4 Reconciliation of Equity and Net Profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per IND AS is given as Appendix 'A'
- 5 As the Company's business activities fall within a single segment viz manufacturing/trading of tiles, disclosure requirements of IND AS 108 - operating 'segments' are not applicable.
- 6 The figures for the corresponding period/previous year have been regrouped/rearranged wherever necessary to make them comparable.

Place: New Delhi
Date: 24th January 2017



For and on behalf of the Board


Ashok Kajaria
Chairman & Mg. Director

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

Rs in Crores

Nature of adjustments	Note	STANDALONE				CONSOLIDATED			
		NET PROFIT RECONCILIATION			EQUITY RECONCILIATION	NET PROFIT RECONCILIATION			EQUITY RECONCILIATION
		Quarter Ended	Nine months Ended	Year Ended	Year Ended	Quarter Ended	Nine months Ended	Year Ended	Year Ended
		31.12.2016	31.12.2016	31.03.2016	31.03.2016	31.12.2016	31.12.2016	31.03.2016	31.03.2016
Net Profit/ Equity as per previous GAAP	a)	60.84	200.71	234.89	909.37	55.43	183.08	229.20	1,001.20
Remeasurement cost of net defined benefit liability	b)	-	-	0.32	0.32	-	-	0.32	0.32
	c)	-	-	(0.06)	(0.25)	-	-	(0.06)	(0.25)
Effect of measuring Financials Instruments at Fair value	d)	(0.49)	(1.35)	2.13	2.61	(0.49)	(1.35)	2.13	2.61
Adjustment for Proposed Dividend	e)	-	-	-	47.82	-	-	-	47.82
Deferred taxes	f)	0.15	0.41	(0.62)	(0.56)	0.15	0.41	(0.62)	(0.56)
Net Profit as per IND AS		60.50	199.77	236.66		55.09	182.14	230.97	
Other Comprehensive Income (Net of Tax)		-	-	(0.32)	(0.32)	-	-	(0.32)	(0.32)
Total Comprehensive Income/Equity as per IND AS		60.50	199.77	236.34	958.99	55.09	182.14	230.65	1,050.82

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

