



Dated: 28.04.2016

The Deputy General Manager, (fax no. : 022-22723121 / 22723719 / 22722037)
BSE Limited
Corp. Relation Department, (e-mail : corp.relations@bseindia.com)
1st Floor, New trading Ring, Rotunda Bldg
P J Towers, Dalal Street,
Fort, Mumbai-400001 (Stock Code : 500233)

Dear Sir,

Sub : Investors Release

Pursuant to its obligations under the SEBI (LODR) Regulations 2015, Please find enclosed herewith an Investors' Release dated 28th April 2016 specifying the summary of financial performance and other developments for the financial year ended on 31st March 2016.

Thanking you

Yours faithfully
For Kajaria Ceramics Ltd

R C Rawat
Executive V P (A&T) & Co Secretary

Copy to

Mr. Hari K- Vice –President (Fax : 022-26598237 / 38 / 47 /48
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex (E-mail: cmlist@nse.co.in)
Bandra (E), Mumbai-400051 (Stock Code : KAJARIACER)

Kajaria Ceramics Limited

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



KAJARIA CERAMICS LIMITED

Investor Update – Q4 FY16 / FY16

April 28, 2016

- Chairman's Message
- Financial Performance - Q4 FY16 / FY16
- Balance sheet perspective
- Joint Venture / Subsidiaries
- Income Statement
- Shareholding Pattern

'India's star shines bright amid global economic challenges.' Christine Lagarde, IMF chief

'India' has been the catalyst for our business growth over the last five years. This belief stems from an important reality – growing volumes and increasing shelf space by our business partners (distribution network) dotting the Indian landscape especially in smaller cities and towns. This has helped us sustain improved numbers in good times and bad.

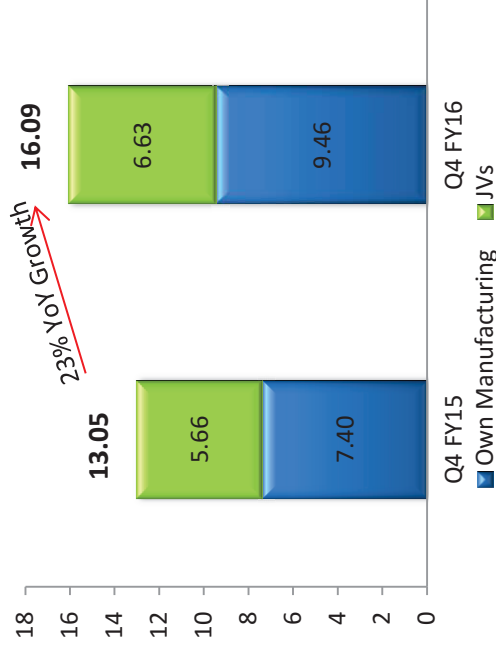
Our Q4/2015-16 performance strengthened our belief further. Revenue grew by 12% over the corresponding period in the previous year; EBIDTA and Net Profit accelerated at a faster clip – 30% and 28% respectively during the same period.

For all those seeking growth in our prospects, the bottomline then is that we are betting big on India. Our optimism stems from the continuing reform process, large-ticket transformative Government policies, softening interest rates and declining fuel costs.

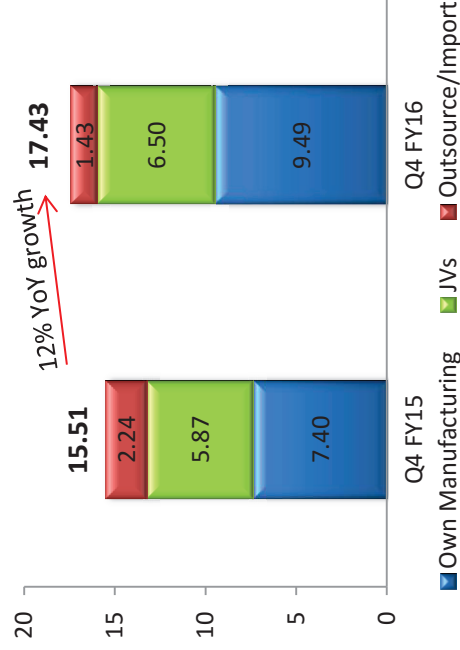
At Kajaria, we remain focused on widening our locational manufacturing presence and launching novel concepts that enable us to move closer to our customers and provide them with an unique experience.

Tile Volume Data (consolidated)

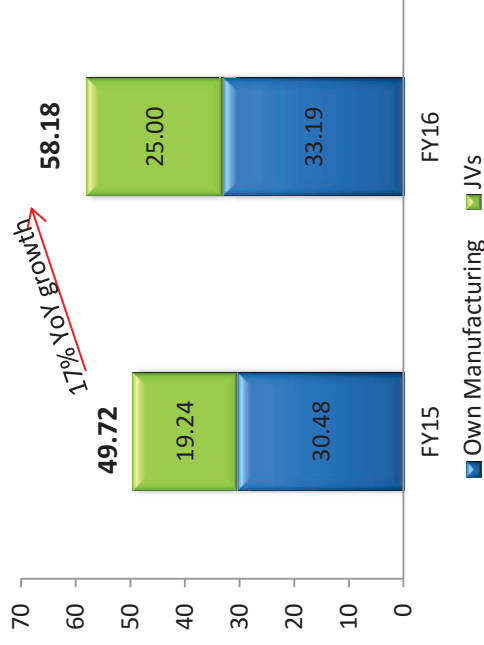
Production Growth (MSM) - Q4 FY16



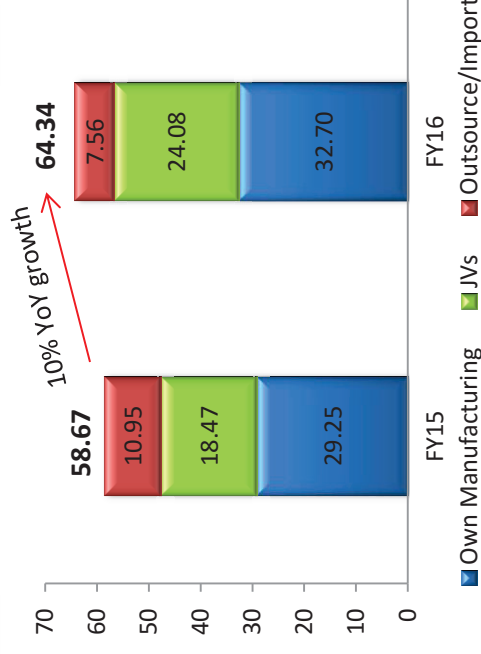
Sales Growth (MSM) – Q4 FY16



Production Growth (MSM) - FY16



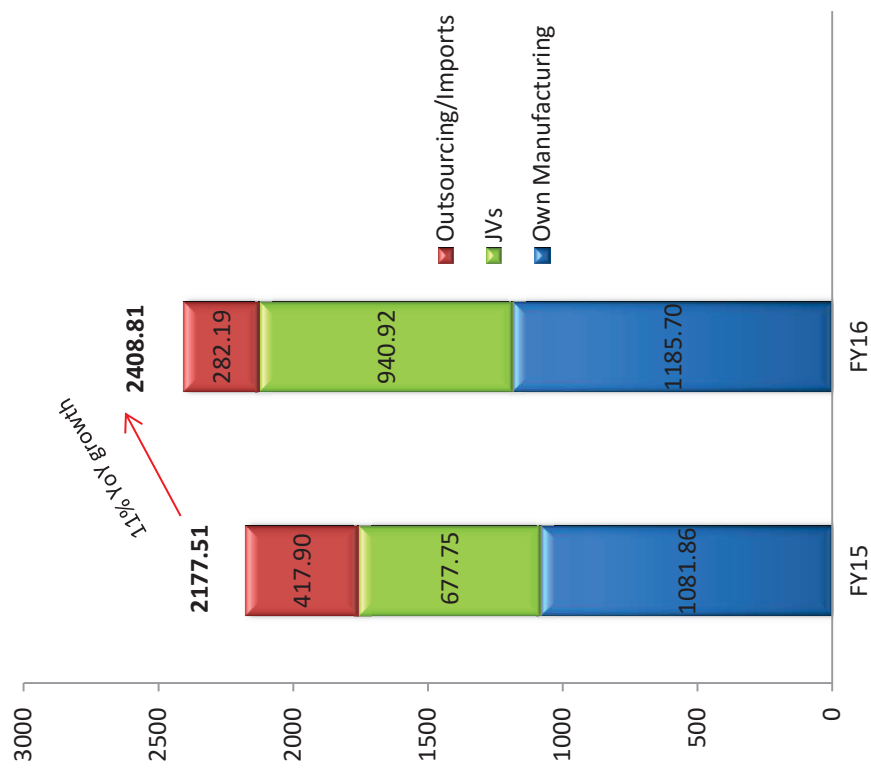
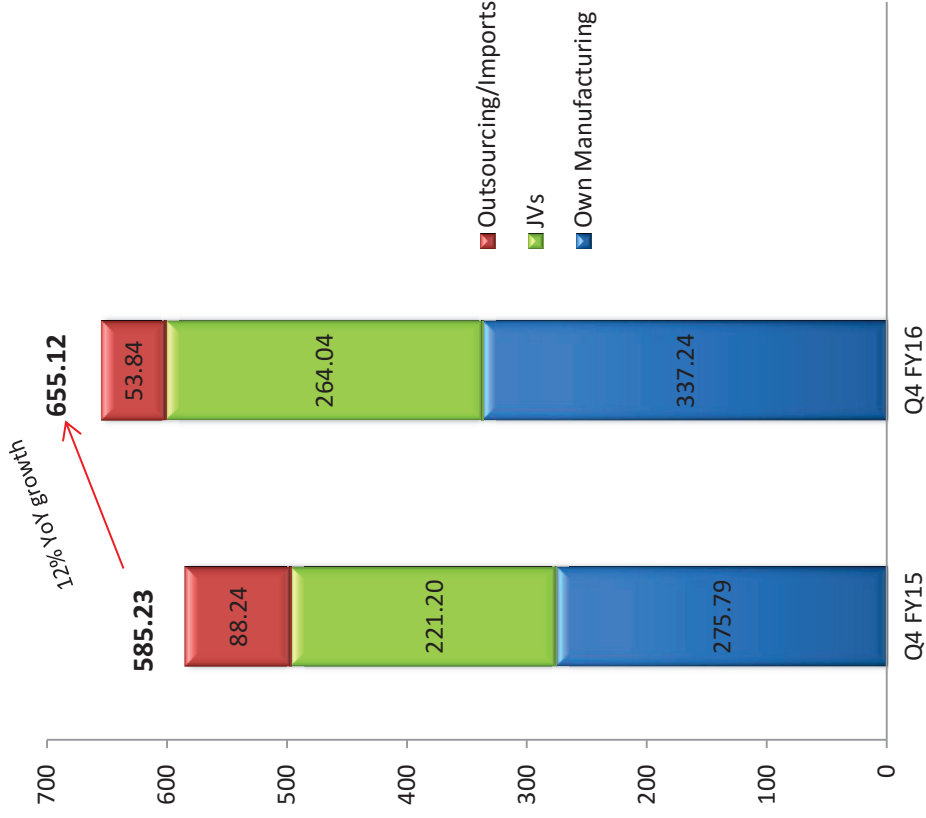
Sales Growth (MSM) – FY16



Revenue Growth

Revenue Growth - Consolidated

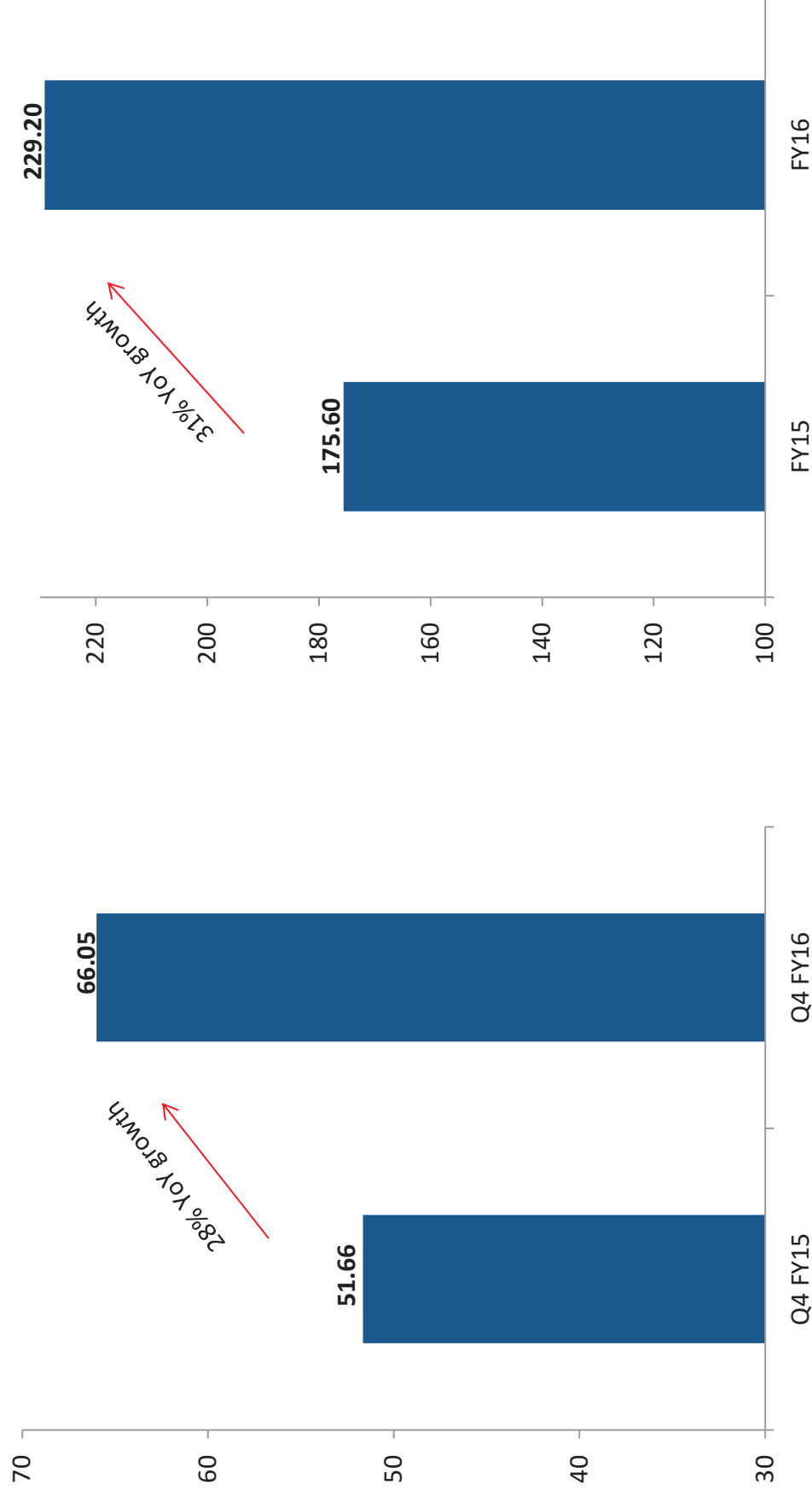
Rs. / Crores



Profitability

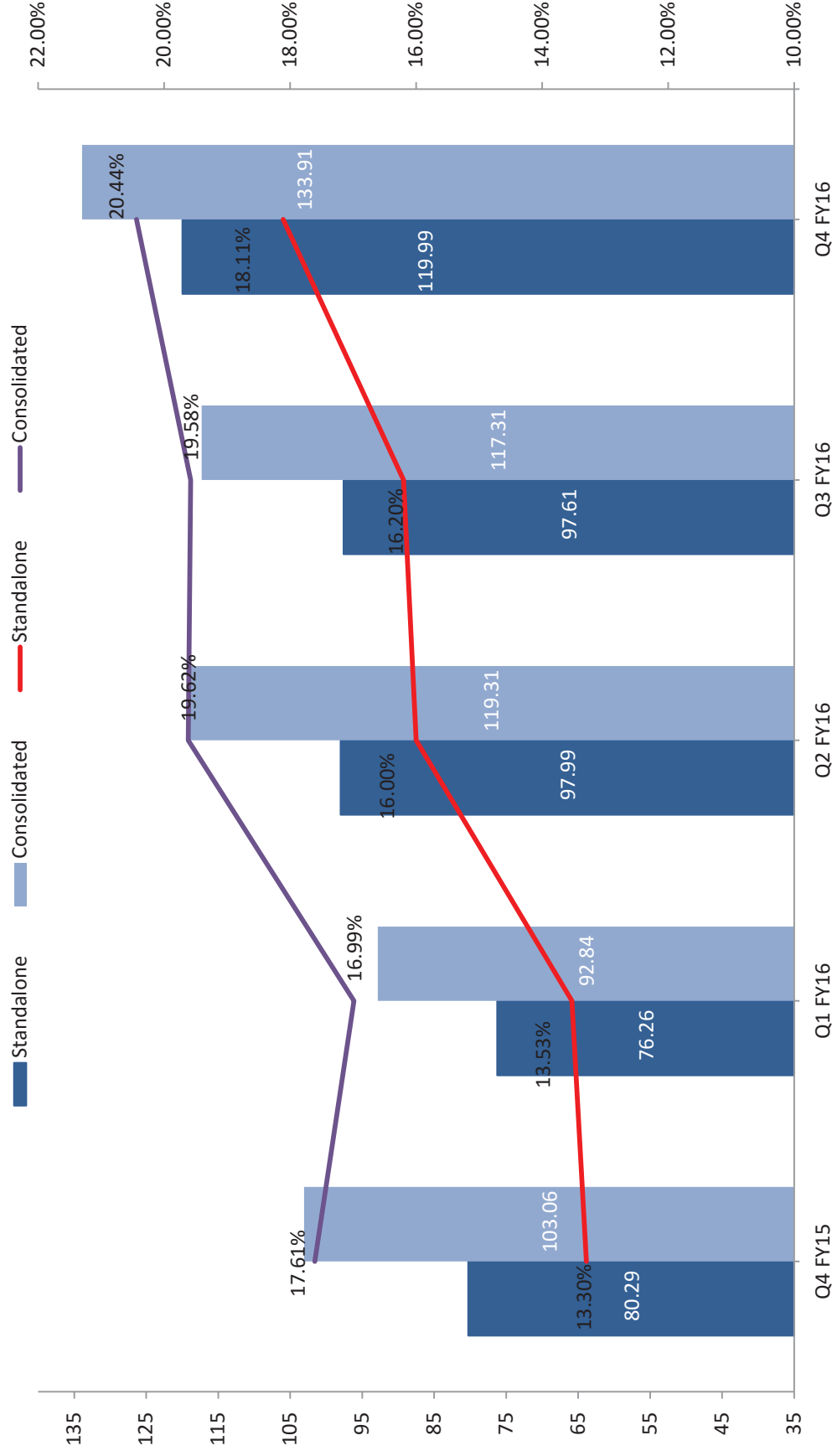
PAT Growth - Consolidated

Rs. / Crores



EBIDTA / EBIDTA Margin – quarterly progression

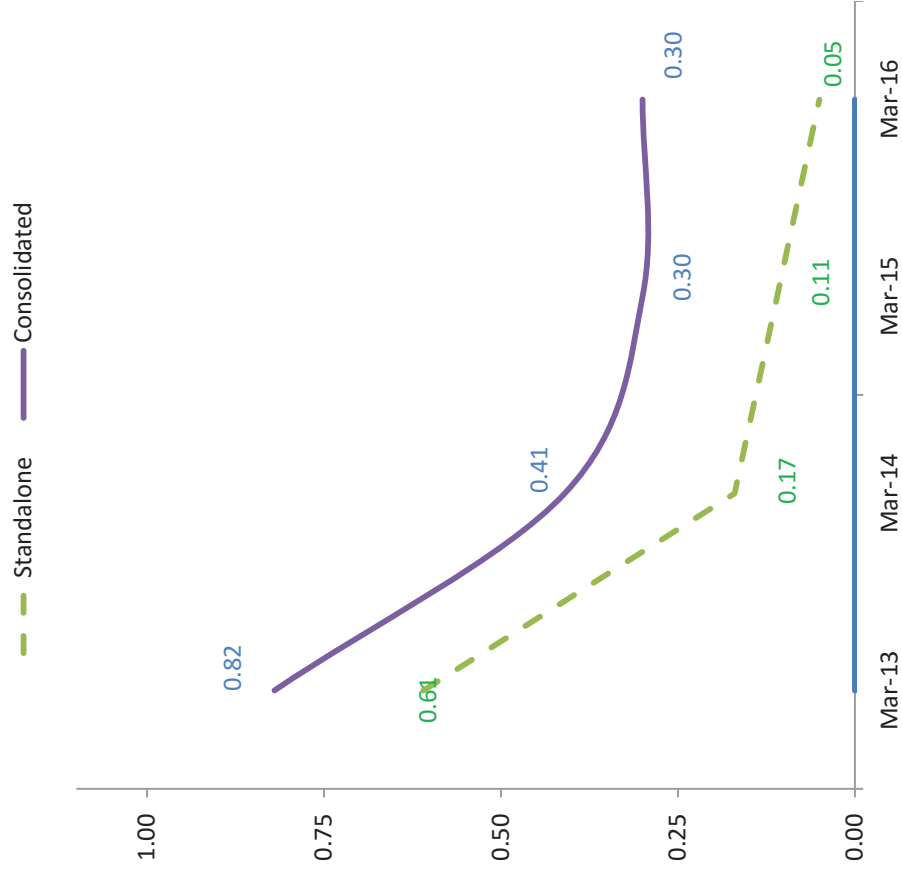
Rs./ Crores



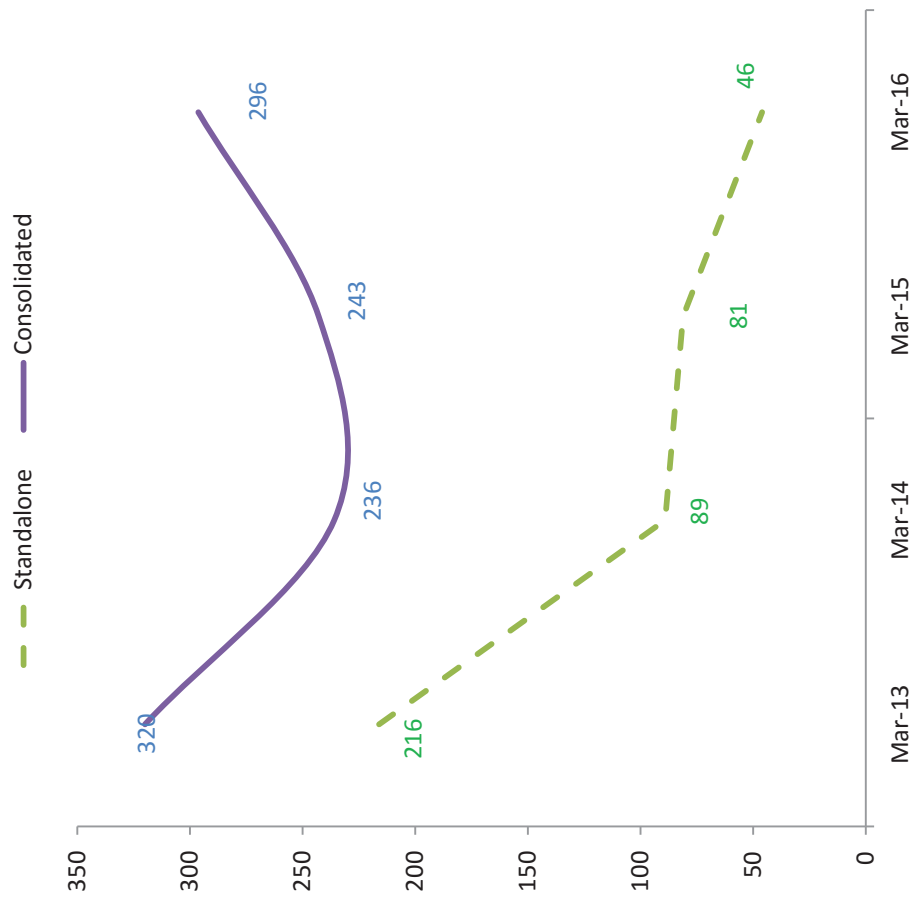
Note: Other Income not considered while calculating EBIDTA Margin.

Key Ratios.....

Debt Equity (X)

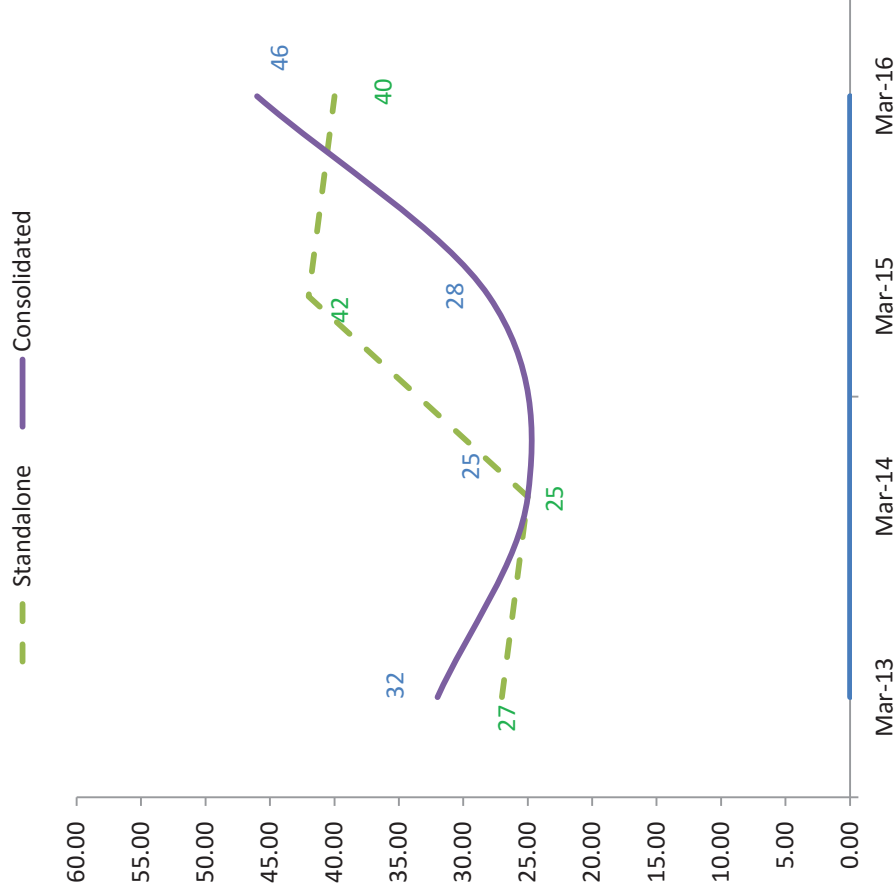


Debt (Rs. Crore)

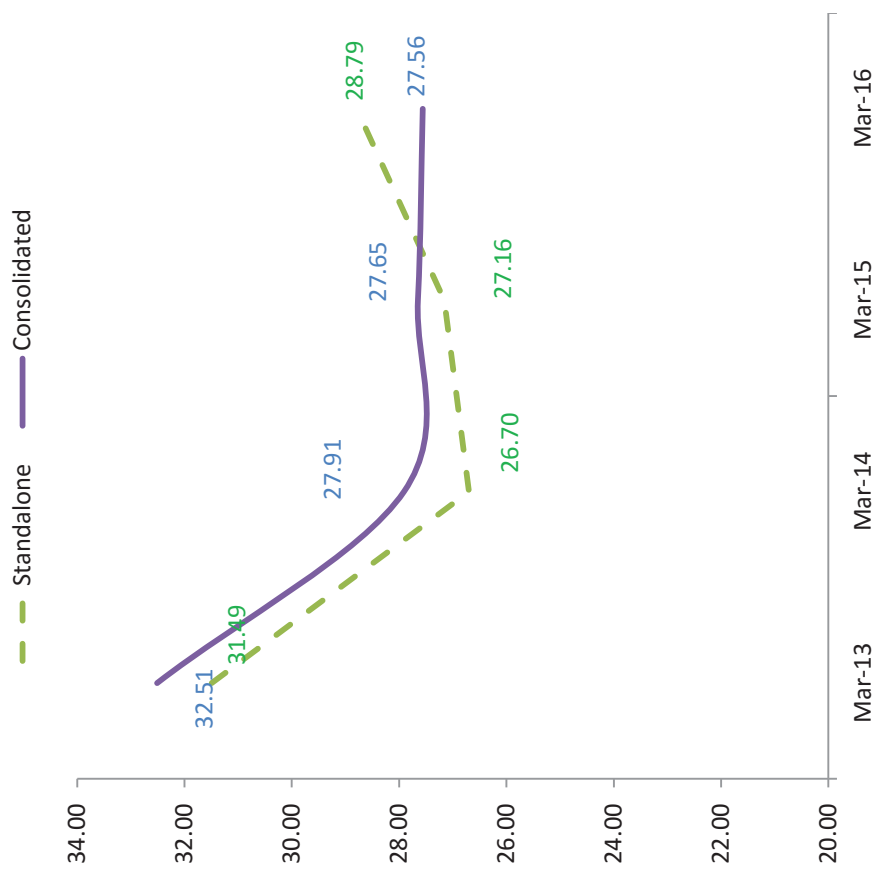


Key Ratios

Working Capital Cycle (days)



Return on Equity (Avg.) *



Working capital excludes capex creditors and includes cash & bank balance.

* ROE as on 31st Mar. 16 taken at average of net worth as on 31st Mar. 15 & 31st Mar. 16 and FY16 PAT.

A. SORISO CERAMICS

Acquired 51% stake in Soriso Ceramic Pvt Ltd. based in Morbi, Gujarat in February 2011 with an annual capacity of 2.30 MSM of ceramic floor tiles. Further expanded the capacity to 4.60 MSM in March 2012. Soriso has operated at 85% in FY16.

B. JAXX VITRIFIED

Acquired 51% stake (now 61%) in Jaxx Vitrified Pvt Ltd, based in Morbi, Gujarat in February 2012, with an annual capacity of 3.10 MSM. Production commenced in March 2012. Jaxx has acquired another plant with a 2.60 MSM annual capacity of polished vitrified tile in April 2013 in Morbi making the total capacity of Jaxx to 5.70 MSM per annum. Further expansion of 4.50 MSM polished vitrified tile has increased Jaxx capacity to 10.20 MSM. The old plant of Jaxx having 3.10 MSM capacity remained shut for 2 months in Q3 FY16 and 1 month in Q4 FY16 due to replacement of kiln. Jaxx has operated at 86% in FY16.

C. VENNAR CERAMICS

Acquired 51% stake in Vennar Ceramics Ltd, based in Vijayawada, Andhra Pradesh in April 2012, with an annual capacity of 2.30 MSM of high end ceramic wall tiles. Production has commenced on the 1st July, 2012. Vennar operated at full capacity in Q4 FY16.

D. COSA CERAMICS

Acquired 51% stake in Cosa Ceramics Pvt. Ltd., based in Morbi, Gujarat – on 16th Oct.'12, with an annual production capacity of 2.70 MSM of polished vitrified tiles and further increased to 5.70 MSM in Sep. 2014. Cosa has operated at full capacity in Q4FY16.

E. TAURUS TILES

The Company has entered into another JV, Taurus Tiles Pvt. Ltd., which has put up 5 MSM polished vitrified tile capacity at Morbi (Gujarat). Kajaria owns 51% equity in Taurus. The commercial Production has commenced on 27 June 2015. The Plant has operated at full capacity in FY16.

F. FLOERA CERAMICS

The Company has acquired 51% stake in Floera Ceramics Pvt. Ltd, which is putting up a manufacturing facility of polished vitrified tiles with a capacity of 5.70 MSM p.a. in Andhra Pradesh. The land has already been acquired. The plant will be commissioned by early FY 17-18.

G. KAJARIA BATHWARE (P) LTD. (KBL)

- a) Sanitaryware: Kajaria Sanitaryware (P) Ltd., in which KBL was holding 64% shares (82% Now), has started the production of sanitaryware in April 2014.
- b) Faucet: The 1.00 million pieces faucet facility at Gailpur (Rajasthan) commenced commercial production in July 2015. The product quality has come out well.

Income Statement

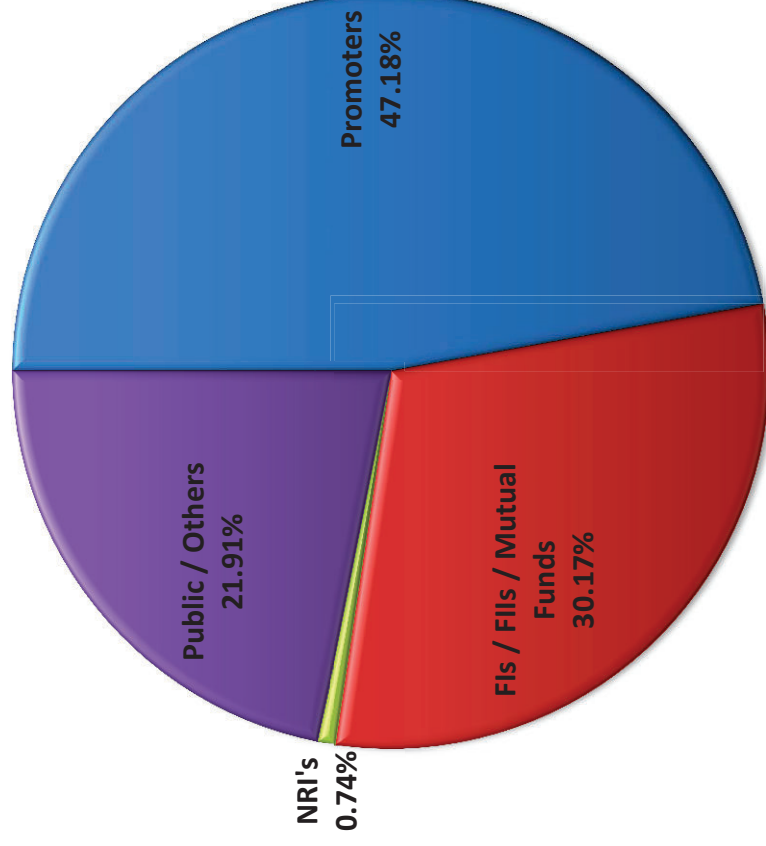
Financial highlights

(Rs / Crore)

	Q4 FY16		Q4 FY15		Growth		FY16		FY15		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Sales	710.28	737.06	640.91	650.97	11%	13%	2607.63	2695.94	2372.32	2407.00	10%	12%
Net Sales	662.63	655.12	603.63	585.23	10%	12%	2441.22	2408.81	2227.26	2177.51	10%	11%
EBIDTA	119.99	133.90	80.29	103.06	49%	30%	391.85	463.36	286.05	354.13	37%	31%
EBIDTA MARGIN	18.11%	20.44%	13.30%	17.61%			16.05%	19.24%	12.84%	16.26%		
Depreciation	13.16	19.93	9.58	15.29	37%	30%	47.20	72.62	39.38	55.88	20%	30%
Other Income	4.24	1.65	4.25	6.40	0%	-74%	17.61	3.79	8.49	7.22	107%	-48%
Interest	3.79	10.88	0.96	7.85	295%	39%	9.32	36.82	5.97	29.39	56%	25%
Exceptional Items	1.51		5.75	5.75	-74%		1.51		5.75	5.75	-74%	-100%
Profit Before Tax	105.77	104.74	68.25	80.57	55%	30%	351.43	357.71	243.44	270.33	44%	32%
Tax	35.54	38.79	20.74	24.95	71%	55%	116.54	123.73	75.08	85.43	55%	45%
Minority Interest		-0.09		3.96				4.78		9.30		
Cash Profit	83.39	85.97	57.09	66.95	46%	28%	282.09	301.82	207.74	231.48	36%	30%
Profit After Tax	70.23	66.04	47.51	51.66	48%	28%	234.89	229.20	168.36	175.60	40%	31%
Equity	15.89	15.89	15.89	15.89			15.89	15.89	15.89	15.89		
EPS (Basic) (Rs)	8.84	8.31	5.98	6.50	48%	28%	29.56	28.84	21.80	22.74	36%	27%

As on 31st March 2016

Equity Shares Outstanding – 79.47 millions



Kajaria Ceramics is the largest manufacturer of ceramic/vitrified tiles in India and the 14th largest in the world. It has an annual capacity of 68.60 mn. sq. meters presently, distributed across nine plants - one in Sikandrabad (UP), one in Gailpur (Rajasthan), One in Malutana (Rajasthan), five in Morbi (Gujarat) and one in Vijaywada (AP).

Adjudged as the “Best Managed Company” in the small-cap category for the year 2014 by Asia Money, a financial Institutional Investor Group.

For further information, please visit www.kajariaceramics.com or contact:

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