



Dated: 14th January 2015

The Deputy General Manager,
Stock Exchange, Mumbai
Corp. relation Department,
1st Floor, New trading Ring, Rotunda Bldg
P J Towers, Dalal Street,
Fort, Mumbai-400001

(fax no. : 022-22723121 / 22723719 / 22722037)

(e-mail : corp.relations@bseindia.com)

(Stock Code : 500233)

Dear Sir,

Sub: Limited Review Report for the Quarter ended 31.12.2014

Please find enclose herewith the Limited Review Reports of Statutory Auditors of the company on the Un-Audited financial results (both standalone and consolidated) for the quarter ended 31st December 2014 duly reviewed by Audit Committee and approved by the Board of Directors in their meeting held on Wednesday, 14th January 2015.

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: cm1ist@nse.co.in)
Bandra (E), Mumbai-400051 (Stock Code : KAJARIACER)

Kajaria Ceramics Limited

Corporate Office : J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, Ph.: +91-11-26946409 | Fax: +91-11- 26946407
Registered Office : A-27 to 30, Industrial Area, Sikandrabad, Distt. Bulandshahr (U.P.) 203205, Ph.: +91-5735-222393, 222819 | Fax: +91-5735-222140
CIN No. : L26924UP1985PLC007595, E-mail: info@kajariaceramics.com | Web.: www.kajariaceramics.com



O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

Phone : 26436190
26412939
26239913

Fax : 011-26239912

E-mail : admin@opbco.in

Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of un-audited financial results of **M/s Kajaria Ceramics Limited**, J-1/B-1 (Extension), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi for the quarter ended 31st Dec, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter & Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : NEW DELHI
DATED : 14-1-2015



For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS


(O.P. BAGLA)
PARTNER
M.No. 08858
Firm Regn. No. 000018N

KAJARIA CERAMICS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31th DEC, 2014

Sl. No.	Particulars	(Rs. in Crores)
		Quarter ended (Unaudited) 31.12.2014
1	Income from operations	
	(a) Net sales/income from operations (Net of Excise Duty)	565.43
	(b) Other Operating Income	1.36
	Total Income from Operations (Net)	566.79
2	Expenses	
	(a) Cost of materials consumed	89.05
	(b) Purchases of stock-in-trade	251.86
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27.46)
	(d) Employee benefits expense	43.05
	(e) Depreciation and amortisation expense	9.67
	(f) Power & Fuel	72.20
	(g) Other expenses	66.86
	Total Expenses	505.23
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	61.56
4	Other Income	2.75
5	Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4)	64.31
6	Finance Costs	0.20
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)	64.11
8	Exceptional Items	0.00
9	Profit / Loss from Ordinary Activities before tax (7+8)	64.11
10	Tax expenses	18.82
11	Net Profit / Loss from ordinary Activities after tax (9+10)	45.29
12	Extraordinary Item	0.00
13	Net Profit / Loss for the period (11+12)	45.29





O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

Phone : 26436190
26412939
26239913

Fax : 011-26239912

E-mail : admin@opbco.in

Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of un-audited consolidated financial results of **M/s Kajaria Ceramics Limited**, J-1/B-1 (Extension), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi for the quarter ended 31st Dec, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter & Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

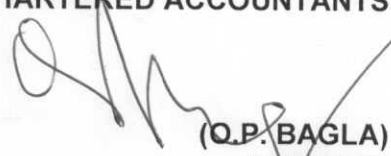
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : NEW DELHI
DATED : 14-1-2015



**For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS**


(O.P. BAGLA)
PARTNER
M.No. 08858
Firm Regn. No. 000018N

KAJARIA CERAMICS LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31th DEC, 2014

Sl. No.	Particulars	(Rs. in Crores) Quarter ended (Unaudited) 31.12.2014
1	Income from operations	
	(a) Net sales/income from operations (Net of Excise Duty)	553.83
	(b) Other Operating Income	2.35
	Total Income from Operations (Net)	556.18
2	Expenses	
	(a) Cost of materials consumed	155.83
	(b) Purchases of stock-in-trade	86.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46.37)
	(d) Employee benefits expense	53.50
	(e) Depreciation and amortisation expense	14.38
	(f) Power & Fuel	131.02
	(g) Other expenses	88.74
	Total Expenses	483.11
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	73.07
4	Other Income	0.27
5	Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4)	73.34
6	Finance Costs	5.57
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)	67.77
8	Exceptional Items	0.00
9	Profit / Loss from Ordinary Activities before tax (7+8)	67.77
10	Tax expenses	20.69
11	Net Profit / Loss from ordinary Activities after tax (9-10)	47.08
12	Extraordinary Item	0.00
13	Net Profit / Loss for the period (11+12)	47.08
14	Minority Interest	1.47
15	Net Profit / Loss for the period (13-14)	45.61

