



Dated: 27th October 2014

The Deputy General Manager, (fax no. : 022-22723121 / 22723719 / 22722037)
Stock Exchange, Mumbai
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: Un audited Financial Results for the quarter ended 30th September 2014

We are pleased to enclose a copy of Un-Audited Financial Results (both stand alone and consolidated) of the Company for the quarter ended on 30th September 2014 reviewed by Audit Committee and approved by the Board of Directors in their meeting held on Monday, 27th October 2014.

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 : 11/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: +91-5735-222110
CIN No. : L26924UP1985PLC007595, E-mail: info@kajariaceramics.com | Web: www.kajariaceramics.com

PART - I
STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2014

STANDALONE										CONSOLIDATED										RS in crores	
Quarter Ended				Half Year ended				PARTICULARS	Quarter ended								Half Year ended				Year Ended
30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)		30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)							
552.37	545.71	505.19	1128.08	964.65	2002.17	1	a) Gross Sales/Income from Operations	591.40	554.02	509.81	1145.42	974.60	2024.30								
37.57	34.15	31.26	71.72	58.09	125.56		Less: Excise duty	53.70	51.09	46.49	104.79	87.16	185.55								
544.80	511.56	473.93	1056.36	906.56	1876.61		Net Sales/Income from Operations	537.70	502.93	463.32	1040.63	887.44	1838.75								
2.17	0.38	0.25	2.55	0.46	1.27		b) Other Operating Income	3.46	0.38	0.25	3.84	0.46	1.29								
546.97	511.94	474.18	1058.91	907.02	1877.88		Total income from Operations (net)	541.16	503.31	463.57	1044.47	887.90	1840.04								
84.64	81.34	70.73	165.98	133.78	274.87	2	Expenses:														
231.09	226.14	211.55	457.23	410.05	794.78	a)	Cost of materials consumed	130.82	123.04	108.72	253.86	209.11	419.83								
(3.11)	(17.53)	(1.52)	(20.64)	(11.30)	74.46	b)	Purchases of stock-in-trade	122.35	109.11	101.64	231.46	203.64	371.63								
41.54	40.85	36.95	82.39	75.40	25.40	c)	Changes in Inventories of Finished Goods, work in progress	(21.76)	(21.49)	(1.69)	(43.25)	(16.44)	33.73								
10.27	9.86	9.10	20.13	18.08	149.83	d)	Employee benefits expense	50.24	47.96	42.75	98.20	86.72	172.64								
74.46	72.36	67.68	146.82	121.25	36.48	e)	Depreciation and amortisation expense	13.54	12.67	11.74	26.21	23.23	47.00								
51.24	43.51	36.64	94.75	72.44	243.80	f)	Power & Fuel	115.91	111.25	101.13	227.16	184.89	371.70								
490.13	456.53	431.13	946.66	819.70	1681.30	g)	Other expenses	62.28	53.29	45.43	115.57	89.73	189.80								
56.84	55.41	43.05	112.25	87.32	196.58	3	Total Expenses	473.38	435.83	409.72	909.21	780.88	1606.33								
2.42	1.22	2.14	3.64	2.63	6.49	4	Profit from operations before other income, finance costs and exceptional items (1-2)	67.78	67.48	53.85	135.26	107.02	233.71								
59.26	56.63	45.19	115.89	89.95	203.07	5	Other income	1.42	1.28	1.96	2.70	2.19	6.29								
2.42	2.39	7.80	4.81	16.21	26.27	6	Profit from ordinary activities before finance costs and exceptional items (3+4)	69.20	68.76	55.81	137.96	109.21	240.00								
56.84	54.24	37.39	111.08	73.74	176.80	7	Finance Costs	8.41	7.56	11.40	15.97	23.14	40.82								
56.84	54.24	37.39	111.08	73.74	176.80	8	Profit from ordinary activities after finance costs but before exceptional items (5-6)	60.79	61.20	44.41	121.99	86.07	199.18								
17.62	17.90	12.81	35.52	25.17	60.06	9	Exceptional items	60.79	61.20	44.41	121.99	86.07	199.18								
39.22	36.34	24.58	75.56	48.57	116.74	10	Profit from Ordinary activities before tax (7-8)	60.79	61.20	44.41	121.99	86.07	199.18								
39.22	36.34	24.58	75.56	48.57	116.74	11	Tax Expense	19.29	20.50	15.25	39.79	29.41	67.83								
39.22	36.34	24.58	75.56	48.57	116.74	12	Net Profit from Ordinary activities after Tax (9-10)	41.50	40.70	29.16	82.20	56.66	131.35								
-	-	-	-	-	-	13	Extraordinary items	41.50	40.70	29.16	82.20	56.66	131.35								
-	-	-	-	-	-	14	Net Profit for the period (11-12)	41.50	40.70	29.16	82.20	56.66	131.35								
-	-	-	-	-	-	15	Share of profit/(Loss) of Associates	-	-	-	-	-	-								
-	-	-	-	-	-	16	Minority interest	-	-	-	-	-	-								
39.22	36.34	24.58	75.56	48.57	116.74	17	Net Profit after taxes, minority interest and share of profit/(loss) of Associates (13+14+15)	(1.75)	(2.12)	(2.24)	(3.87)	(3.94)	(7.13)								
15.12	15.12	15.12	14.72	15.12	15.12	18	Paid up Equity Share Capital (face value of Rs 2/- each)	39.75	38.58	26.92	78.33	52.72	124.22								
-	-	-	-	-	-	19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	15.12	15.12	14.72	15.12	14.72	15.12								
5.19	4.81	10.00	6.60	15.70	477.46		Earnings per share (EPS) - in Rs														
5.12	4.75	9.87	6.60	15.68	489.03	a)	Basic EPS before/after Extraordinary items (not annualised)	5.26	5.10	3.66	10.36	7.16	16.71								
						b)	Diluted EPS before/after Extraordinary items (not annualised)	5.19	5.04	3.66	10.23	7.16	16.68								

PART - II									
A PARTICULARS OF SHAREHOLDING									
36211765 47.91%	36211765 47.91%	34211765 46.49%	36211765 47.91%	34211765 46.49%	36211765 47.91%	1 Public Share holding - Number of Shares - Percentage of Shareholding 2 Promoters and promoter group shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the Company) b) Non encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the Company)			
39371815	39371815	39371815	39371815	39371815	39371815	39371815 100% 52.09%	39371815 100% 52.09%	39371815 100% 53.51%	39371815 100% 52.09%
100%	100%	100%	100%	100%	100%				
52.09%	52.09%	53.51%	52.09%	53.51%	52.09%				

B INVESTOR COMPLAINTS	
Particulars	Quarter ended 30.09.2014
Pending at the beginning of the quarter	NIL
Received during the quarter	10
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	2

Notes:

1 Statement of Assets & Liabilities		Rs in crores	
PARTICULARS	STANDALONE		CONSOLIDATED
	As At 30.09.2014 (Unaudited)	31.03.2014 (Audited)	As At 30.09.2014 (Unaudited)
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS:			
(a) Share Capital	15.12	15.12	15.12
(b) Reserves and Surplus	552.19	477.46	489.03
(c) Moneyreceived against share warrants	25.00	25.00	25.00
Sub Total Shareholders funds	592.31	517.58	606.66
Share application Money pending Allotment			0.37
2 MINORITY INTEREST			44.91
3 NON-CURRENT LIABILITIES			
a) Long Term Borrowings	1.22	1.59	96.31
b) Deferred Tax Liabilities	68.50	66.30	74.52
c) Other Long Term Liabilities	-	-	-
d) Long Term provisions	7.76	8.75	7.90
Sub Total Non Current Liabilities	77.48	76.64	178.73
4 CURRENT LIABILITIES			
a) Short Term Borrowings	41.09	59.38	86.51
b) Trade payables	188.39	144.12	245.84
c) Other Current Liabilities	131.88	114.23	223.34
d) Short Term provisions	14.35	37.43	16.76
Sub Total Current Liabilities	375.71	355.16	572.45
TOTAL EQUITY AND LIABILITIES	1,045.50	949.38	1,409.67

B ASSETS			
1 NON CURRENT ASSETS			
a) Fixed Assets	482.97	501.81	826.00
Tangible Assets	2.01	2.26	8.89
Intangible Assets	14.92	11.94	26.93
Capital Work-in-progress	53.29	44.95	0.26
b) Non Current Investments	91.92	38.60	39.65
c) Long Terms Loans and Advances	645.11	599.56	901.73
Sub Total Non Current Assets			760.31
2 CURRENT ASSETS			
a) Inventories	179.96	151.80	256.70
b) Trade receivables	166.12	158.32	174.26
c) Cash and Cash equivalents	7.04	3.95	15.26
d) Short term loans and advances	46.60	35.46	61.05
e) Other current assets	0.67	0.29	0.67
Sub Total Current Assets	400.39	349.82	507.94
TOTAL ASSETS	1,045.50	949.38	1,409.67
			1,175.61

- 2 The above results were reviewed by the Audit Committee, and approved by the Board of Directors in its meeting held on 27th October 2014 and also the Statutory Auditors have carried out the limited review of the same.
- 3 The Board in its meeting held on 27th October 2014 has allotted 3885420 equity shares of Rs 2/- each @ Rs 257.37 per equity share (including premium of Rs 255.37 per equity share) on preferential basis to WestBridge Crossover Fund LLC in terms of resolution passed by the Shareholders in the extra Ordinary General Meeting held on 6th November 2013.
- 4 During the quarter, production capacity of Subsidiary companies enhanced as under:
 - a) Ms Jaxx Vittrified Pvt Ltd by 4.50 MSM (from 5.70 MSM p.a. to 10.20 MSM p.a.). The commercial production commenced on 6th September 2014.
 - b) Ms Cosa Ceramics Pvt Ltd by 3 MSM (from 2.70 MSM to 5.70 MSM). The commercial production commenced on 29th September 2014.
- 5 Consequent to the enactment of the Companies Act 2013 (the Act) and its applicability for accounting period commencing after 1 April 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of the Schedule II of the Act. On account of these changes, there is no material impact on the depreciation charged for the quarter.
- 6 Accounting Standard (AS-17) relating to "Segment Reporting" has been complied with. The Gross income and Profit from other segment is below the norms prescribed in AS-17, separate disclosures have not been made.
- 7 Previous periods figures have been re-grouped/rearranged wherever necessary.

Place: Sikandrabad (UP)
Date: 27th October 2014

KAJARIA CERAMICS LIMITED

Regd Office: A-27 to 30, Industrial Area, Sikandrabad, Distt Bulandshahr (U P)
Corporate Office: J-1/B-1 (Extn), Mohan Co-operative Industrial Estate, Mathura Road
New Delhi-110044, Phone: 91-11-26946409 Fax: 91-11-26949544, 91-11-26946407,
CIN No: L26924UP1985PLC007595, E-mail: investors@kajariaceramics.com Website: <http://www.kajariaceramics.com>

For and on behalf of the Board


Ashok Kajaria
Chairman & Mg. Director