Kajaria
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May 8, 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 1.50 p.m., has, inter-alia, considered the following:

1. Approved of the Audited Financial Results (Standalone and Consolidated) of the Company as per Ind-AS for the quarter and year ended March 31, 2018 together with Auditors' Reports of the Statutory Auditors. The copies of the same are enclosed herewith.

   In compliance with the provisions of the Regulation 33(3)(d) of the Listing Regulations read with Clause 4.1 the SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s Walker Chandiok & Co LLP, Chartered Accountants, have issued the Audit Reports with **unmodified opinion** on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2018.

2. Recommended the dividend of Rs. 3/- per equity share of face value of Re. 1/- each for the financial year ended March 31, 2018. The said dividend, if approved by the shareholders at the ensuing Annual General Meeting ('AGM') of the Company, will be paid / dispatched within 30 days of its declaration at the AGM.

3. Recommended for re-appointment of Mr. H. Rathnakar Hegde as the 'Independent Director' of the Company for the further period of consecutive 5 years w.e.f. April 1, 2019 to March 31, 2024, to the shareholders of the Company for their approval at the AGM. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure- A.**

4. Approved the investment in Kajaria Plywood Private Limited ('KPPL'), a company incorporated under the Companies Act, 2013, to the extent of Rs. 15 crores in one or more tranches, through subscription/acquisition of equity shares/preference shares of KPPL and/or granting of unsecured loan to KPPL, subject to compliance of applicable laws. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-B**.

KAJARIA CERAMICS LIMITED

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
Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, **Ph.:** +91-124-4081281
CIN No. : L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

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Investors' Release dated May 8, 2018, specifying the summary of financial performance and other developments for the year ended March 31, 2018 is also enclosed herewith.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Kajaria Ceramics Limited

KAJARIA CERAMICS LIMITED

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

Encl.: as above

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

Annexure-A

Details for re-appointment of Mr. H. Rathnakar Hegde as an Independent Director of the Company

Sr. No.	Particulars	Details
1	**Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~**	The tenure of Mr. H. Rathnakar Hegde will expire on March 31, 2019. In view of the above, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has recommended re-appointment of Mr. Hegde for the further period of consecutive 5 years w.e.f. April 1, 2019 to March 31, 2024. The said re-appointment of Mr. Hegde will be effective on approval of shareholders of the Company at the ensuing Annual General Meeting.
2	**Date of appointment / ~~cessation (as applicable)~~ & term of appointment**	Please refer Point 1 above.
3	**Brief profile (in case of appointment)**	Mr. H. Rathnakar Hegde is a Science Graduate. He has served the banking industry for four decades. His most recent position was as the Executive Director of the Oriental Bank of Commerce ('OBC'), a premier public sector bank in India. Mr. Hegde assumed his responsibilities at OBC on 16th May, 2008. Prior to this, Mr. Hegde held the position of General Manager (Credit, Human Resource, Treasury, and Marketing) at Vijaya Bank that was the culmination of 38 years of exemplary service in various capacities. He also serves on the Boards of several companies.
4	**Disclosure of relationships between Directors (in case of appointment of a director)**	Mr. H. Rathnakar Hegde is not related to any Directors of the Company

KAJARIA CERAMICS LIMITED

Annexure-B

Details regarding investment in Kajaria Plywood Private Limited

Sr. No.	Particulars	Details
1.	**Name of the target entity, details in brief such as size, turnover etc.**	Kajaria Plywood Private Limited, a company incorporated under the Companies Act, 2013 ['KPPL'] KPPL is yet to start its plywood and related business.
2.	**Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"**	The proposed investment in equity shares/preference shares of KPPL would fall within related party transaction as Mr. Ashok Kajaria, Chairman & Managing Director and Mr. Chetan Kajaria, Joint Managing Director of the Company are the Directors & Members of KPPL and they also belongs to promoter/promoter group of the Company. The Company has also taken prior approval from the Audit Committee. The proposed investment in KPPL will be made at an arms' length basis.
3.	**Industry to which the entity being acquired belongs**	After completion of the proposed investment, KPPL would become a subsidiary of the Company. KPPL shall carry out the plywood and related business.
4.	**Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)**	To enter into the Plywood Business through KPPL, making it subsidiary of the Company.
5.	**Brief details of any governmental or regulatory approvals required for the acquisition**	Not Applicable.
6.	**Indicative time period for completion of the acquisition**	Approximately 6 months.
7.	**Nature of consideration - whether cash consideration or share swap and details of the same**	Cash consideration.
8.	**Cost of acquisition or the price at which the shares are acquired**	Will be decided at the time of acquisition, after valuation of KPPL.

KAJARIA CERAMICS LIMITED

9.	**Percentage of shareholding / control acquired and/or number of shares acquired**	Presently, the Company does not hold any shares in KPPL and the proposed investment would involve more than 50% shares of KPPL to be subscribed/acquired by the Company to make it subsidiary of the Company.
10.	**Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)**	• Products/line of business: Plywood and related business • Date of incorporation: 27th September, 2017 • Turnover of last three years: Nil • Country in which KPPL has presence: India

KAJARIA CERAMICS LIMITED

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
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Jacaranda Marg, DLF Phase II
Gurgaon 122002
India

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Independent Auditor's Report on Standalone Financial 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 audited the standalone financial results of Kajaria Ceramics Limited (the 'Company') for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 8 to the standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Independent Auditor's Report on Standalone Financial Results of the Kajaria Ceramics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

   (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and

   (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.

4. We draw attention to note 5 to the financial results which states that the accounting of the Scheme of Arrangement (the 'Scheme') between the Company and Kajaria Securities Private Limited has been done in accordance with clause 17 of the Scheme. As mentioned in the aforesaid note, there is no specific guidance for accounting of such arrangements under Indian Accounting Standards (Ind AS) specified by section 133 of the Act. Our opinion is not modified in respect of this matter.

5. The review of unaudited standalone financial results for the nine months period ended 31 December 2016 and the audit of the standalone financial results for the year ended 31 March 2017, included in these standalone financial results were carried out and reported by O.P. Bagla & Co LLP, Chartered Accountants, vide their unmodified reports dated 24 January 2017 and 15 May 2017 respectively. Our audit report is not modified in respect of this matter.

Walker Chandiok & Co LLP

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

per **Neeraj Sharma**
Partner
Membership No. 502103

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Place: New Delhi
Date: 8 May 2018

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. INCOME					
a) Revenue from operations	701.36	624.05	758.18	2,628.25	2,720.11
b) Other income	8.91	5.16	7.36	23.51	25.34
Total income (1)	**710.27**	**629.21**	**765.54**	**2,651.76**	**2,745.45**
2. EXPENSES					
a) Cost of materials consumed	123.59	115.96	105.17	483.15	403.95
b) Purchases of stock-in-trade	220.87	186.19	255.81	819.12	932.86
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	7.28	0.37	11.46	(6.96)	(12.87)
d) Excise duty	-	-	53.99	47.57	192.15
e) Employee benefits expense	62.56	62.34	53.07	247.54	220.52
f) Finance costs	0.84	1.12	0.63	4.48	3.54
g) Depreciation and amortisation expense	16.15	15.76	13.62	61.76	53.20
h) Power and fuel	99.39	81.88	78.74	335.66	266.04
i) Other expenses	81.30	75.14	85.63	274.28	278.80
Total expenses (2)	**611.98**	**538.76**	**658.12**	**2,266.60**	**2,338.19**
3. Profit before exceptional items and tax (1-2)	**98.29**	**90.45**	**107.42**	**385.16**	**407.26**
4. Exceptional items	-	-	-	3.61	-
5. Profit before tax (3-4)	**98.29**	**90.45**	**107.42**	**381.55**	**407.26**
6. Tax expense:					
a) Current tax	31.72	29.53	30.67	123.78	122.17
b) Deferred tax	0.89	1.34	6.36	5.45	14.93
7. Profit for the period (5-6)	**65.68**	**59.58**	**70.39**	**252.32**	**270.16**
8. Other comprehensive income					
i) Items that will not be reclassified to profit or loss	0.90	(0.38)	(1.03)	(0.70)	(1.03)
ii) Income-tax relating to items that will not be reclassified to profit or loss	0.08	-	0.36	0.08	0.36
9. Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	**66.66**	**59.20**	**69.72**	**251.70**	**269.49**
10. Paid up equity share capital (face value : ₹ 1 per share)	15.90	15.89	15.89	15.90	15.89
11. Other equity				1,360.67	1,163.80
12. Earnings per equity share: (face value : ₹ 1 per share) (not annualised)					
i) Basic	4.13	3.75	4.43	15.88	17.00
ii) Diluted	4.12	3.74	4.42	15.83	16.95

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

SIGNED FOR IDENTIFICATION PURPOSES

Kajaria

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2018

(₹ in crores)

PARTICULARS	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	742.43	716.31
(b) Capital work-in-progress	1.33	4.79
(c) Other intangible assets	2.37	2.75
(d) Financial assets		
(i) Investments	115.65	108.89
(ii) Loans	219.39	190.43
(e) Other non-current assets	0.97	4.01
	1,082.14	**1,027.18**
(2) Current assets		
(a) Inventories	246.16	234.66
(b) Financial assets		
(i) Trade receivables	406.59	305.90
(ii) Cash and cash equivalents	75.62	47.16
(iii) Bank balance other than '(ii)' above	1.73	1.51
(iv) Loans	1.85	9.72
(v) Other financial assets	0.40	1.48
(c) Other current assets	16.65	31.69
	749.00	**632.12**
Total assets	**1,831.14**	**1,659.30**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.90	15.89
(b) Other equity	1,360.67	1,163.80
	1,376.57	**1,179.69**
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6.02	2.70
(b) Provisions	4.42	9.95
(c) Deferred tax liabilities (net)	104.46	99.08
	114.90	**111.73**
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5.92	7.78
(ii) Trade payables	181.73	207.84
(iii) Other financial liabilities	84.70	85.34
(b) The Board of Directors has recommended dividend of ₹ 3/- per	48.12	49.79
(c) Provisions	12.50	10.01
(d) Current tax liabilities (net)	6.70	7.12
	339.67	**367.88**
Total equity and liabilities	**1,831.14**	**1,659.30**

See accompany notes to the financial results.

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Notes:

1 The audited standalone financial results of the Company for the quarter and year ended 31 March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 May 2018. The statutory auditors have expressed an unmodified audit opinion on these results.

2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015, amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016, specified under section 133 of the Companies Act, 2013.

3 The Board of Directors has recommended dividend of ₹ 3/- per equity share of face value of ₹1/- each for the financial year ended 31 March 2018 subject to the approval of the shareholders in the ensuing Annual General Meeting.

4 Revenue from operations for the quarter ended 31 March 2018 and 31 December 2017 is net of Goods and Service Tax Tax (GST) which is applicable from 1 July 2017, however, revenue for the periods upto 30 June 2017 is net of VAT but gross of excise duty. Accordingly, revenue for the quarter(s) ended 31 March 2018, 31 December 2017 and for the year ended 31 March 2018 is not comparable with the previous periods presented in these standalone financial results.

5 Pursuant to the Scheme of Arrangement (the "Scheme") between the Company and Kajaria Securities Private Limited ('KSPL') approved by the Hon'ble National Company Law Tribunal of Chandigarh Bench, vide its order dated 22 February 2018, all the properties, assets, rights, claims and obligations of KSPL have been transferred and vested in the Company on a going concern basis. Since there is no specific guidance for accounting of such arrangements under Indian Accounting Standards, accounting has been done as per the accounting treatment stated in the Scheme. Pursuant to the Scheme, 64,669,867 equity shares of ₹ 1 each of the Company held by KSPL stand cancelled and 64,669,867 equity shares of ₹ 1 each were allotted to the shareholders of KSPL in proportion of their shareholding in KSPL. There is no change in the paid up capital of the Company due to said cancellation/allotment.

6 The Company has allotted 12,300 equity shares of ₹ 1 each under the Kajaria Ceramics Employee Stock Option Plan, 2015 on 31 January 2018. Accordingly, the paid up share capital of the Company has been increased to 15,89,50,300 from 15,89,38,000 equity shares of ₹ 1 each.

7 The Company's business primarily falls within a single business segment in terms of the Indian Accounting Standards 108 'Operating Segments' and hence no additional disclosures are being furnished.

8 Figures for the quarter ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

SIGNED FOR IDENTIFICATION PURPOSES

For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

Place: New Delhi
Date: 8 May 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
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CIN: L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: www.kajariaceramics.com

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Independent Auditor's Report on Consolidated Financial 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 audited the consolidated financial results of Kajaria Ceramics Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 7 to the consolidated financial results regarding the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2018 and our review of consolidated financial results for the nine months period ended 31 December 2017.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Independent Auditor's Report on Consolidated Financial Results of the Kajaria Ceramics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, the consolidated financial results:

   (i) include the financial results for the year ended 31 March 2018, of the entities listed in Annexure 1;

   (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and

   (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.

4. We did not audit the financial statements of 7 subsidiaries, whose financial statements reflect total assets of ₹ 638.19 crores and net assets of ₹ 148.06 crores as at 31 March 2018, and total revenues of ₹ 666.92 crores for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of such other auditors.

   Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

5. We draw attention to note 5 to the consolidated financial results which states that the accounting of the Scheme of Arrangement ('the Scheme') between the Holding Company and Kajaria Securities Private Limited has been done in accordance with clause 17 of the Scheme. As mentioned in the aforesaid note, there is no specific guidance for accounting of such arrangements under Indian Accounting Standards (Ind AS) specified by section 133 of the Act. Our opinion is not modified in respect of this matter.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Independent Auditor's Report on Consolidated Financial Results of the Kajaria Ceramics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

6. The review of unaudited consolidated financial results for the nine months period ended 31 December 2016 and the audit of the consolidated financial results for the year ended 31 March 2017, included in these consolidated financial results were carried out and reported by O.P. Bagla & Co LLP, Chartered Accountants, vide their unmodified reports dated 24 January 2017 and 15 May 2017 respectively. Our audit report is not modified in respect of this matter.

Walker Chandiok & Co LLP

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

per **Neeraj Sharma**
Partner
Membership No. 502103

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Place: New Delhi
Date: 8 May 2018

Independent Auditor's Report on Consolidated Financial Results of the Kajaria Ceramics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

Annexure 1

List of subsidiaries included in consolidated financial results:

1. Soriso Ceramic Private Limited;
2. Jaxx Vitrified Private Limited;
3. Vennar Ceramics Limited;
4. Kajaria Floera Ceramics Private Limited (formerly Floera Ceramics Private Limited);
5. Cosa Ceramics Private Limited;
6. Kajaria Bathware Private Limited; and
7. Taurus Tiles Private Limited (till 29 June 2017)

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. INCOME					
a) Revenue from operations	750.04	661.16	804.27	2,782.55	2,854.51
b) Other income	5.14	1.77	7.75	10.84	15.36
Total income (1)	**755.18**	**662.93**	**812.02**	**2,793.39**	**2,869.87**
2. EXPENSES					
a) Cost of materials consumed	189.49	167.27	179.99	729.99	677.13
b) Purchases of stock-in-trade	97.61	80.93	79.51	343.21	229.67
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	3.95	7.63	16.65	(12.87)	12.63
d) Excise duty	-	-	83.54	71.95	304.88
e) Employee benefits expense	80.70	78.97	70.71	317.65	288.71
f) Finance costs	4.69	5.22	7.82	24.10	34.00
g) Depreciation and amortisation expense	22.86	22.26	20.49	88.53	81.39
h) Power and fuel	152.13	120.92	129.95	519.44	448.02
i) Other expenses	106.09	95.48	113.12	356.82	397.14
Total expenses (2)	**657.52**	**578.68**	**701.78**	**2,438.82**	**2,473.57**
3. Profit before exceptional items and tax (1-2)	**97.66**	**84.25**	**110.24**	**354.57**	**396.30**
4. Exceptional items	-	-	-	(0.75)	-
5. Profit before tax (3-4)	**97.66**	**84.25**	**110.24**	**355.32**	**396.30**
6. Tax expense:					
a) Current tax	31.79	29.83	32.20	125.94	126.41
b) Deferred tax	(3.76)	1.31	5.87	0.78	16.08
7. Profit for the period (5-6)	**69.63**	**53.11**	**72.17**	**228.60**	**253.81**
8. Other comprehensive income					
i) Items that will not be reclassified to profit or loss	0.93	(0.38)	(1.10)	(0.67)	(1.10)
ii) Income-tax relating to items that will not be reclassified to profit or loss	0.08	-	0.38	0.08	0.38
Total comprehensive income	**70.64**	**52.73**	**71.45**	**228.01**	**253.09**
Net profit attributable to:					
a) Owners of the parent	65.97	54.31	70.70	234.96	252.84
b) Non controlling interests	3.66	(1.20)	1.47	(6.36)	0.97
Other comprehensive income attributable to:					
a) Owners of the parent	1.06	(0.38)	(0.72)	(0.54)	(0.69)
b) Non controlling interests	(0.05)	-	-	(0.05)	(0.03)
9. Paid up equity share capital (face value : ₹ 1 per share)	15.90	15.89	15.89	15.90	15.89
10. Other equity				**1,335.12**	**1,159.23**
11. Earnings per equity share: (face value : ₹ 1 per share) (not annualised)					
i) Basic	4.15	3.42	4.45	14.78	15.91
ii) Diluted	4.14	3.41	4.44	14.75	15.86

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2018

₹ in crores

PARTICULARS	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,131.07	1,162.68
(b) Capital work-in-progress	17.60	8.26
(c) Goodwill	11.48	11.48
(d) Other intangible assets	2.56	3.13
(e) Investments	0.42	0.08
(f) Financial assets		
(i) Investments	-	0.01
(ii) Loans	17.61	18.62
(g) Other non-current assets	8.24	13.79
	1,188.98	**1,218.05**
(2) Current assets		
(a) Inventories	378.47	372.02
(b) Financial assets		
(i) Trade receivables	450.67	338.92
(ii) Cash and cash equivalents	79.68	49.84
(iii) Bank balances other than '(ii)' above	2.71	2.12
(iv) Loans	6.58	3.03
(v) Other financial assets	4.72	1.50
(c) Other current assets	28.48	54.64
	951.31	**822.07**
Total assets	**2,140.29**	**2,040.12**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.90	15.89
(b) Other equity	1,335.12	1,159.23
Equity attributable to the shareholders of the Company	**1,351.02**	**1,175.12**
(c) Non- controlling interests	66.09	76.02
	1,417.11	**1,251.14**
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	59.42	115.50
(b) Provisions	5.24	10.31
(c) Deferred tax liabilities (net)	109.85	110.62
	174.51	**236.43**
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	75.67	55.08
(ii) Trade payables	257.75	267.72
(iii) Other financial liabilities	137.69	143.83
(b) Other current liabilities	58.03	65.47
(c) Provisions	12.68	10.25
(d) Current tax liabilities (net)	6.85	10.20
	548.67	**552.55**
Total equity and liabilities	**2,140.29**	**2,040.12**

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AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.Segment revenue					
a) Tiles	702.27	626.40	764.77	2,641.35	2,734.44
b) Others*	47.77	34.76	39.50	141.20	120.07
Revenue from operations	**750.04**	**661.16**	**804.27**	**2,782.55**	**2,854.51**
2. Segment results					
a) Tiles	97.27	87.86	110.86	370.23	425.83
b) Others*	(0.06)	(0.16)	(0.55)	(2.40)	(10.89)
Sub Total	**97.21**	**87.70**	**110.31**	**367.83**	**414.94**
Add: Unallocable income	5.14	1.77	7.75	10.84	15.36
Less: Finance costs	4.69	5.22	7.82	24.10	34.00
Profit before exceptional items	**97.66**	**84.25**	**110.24**	**354.57**	**396.30**
Exceptional items	-	-	-	(0.75)	-
Profit before tax	**97.66**	**84.25**	**110.24**	**355.32**	**396.30**
Tax expenses	28.03	31.14	38.07	126.72	142.49
Net profit for the period/year	**69.63**	**53.11**	**72.17**	**228.60**	**253.81**
3. Segment assets					
a) Tiles	1,893.75	1,917.84	1,845.07	1,893.75	1,845.07
b) Others*	159.13	155.45	134.41	159.13	134.41
c) Unallocable assets	87.41	21.89	60.64	87.41	60.64
Total segment assets	**2,140.29**	**2,095.18**	**2,040.12**	**2,140.29**	**2,040.12**
4. Segment liabilities					
a) Tiles	280.52	262.86	334.23	280.52	334.23
b) Others*	153.82	147.84	119.26	153.82	119.26
c) Unallocable liabilities	288.84	342.51	335.49	288.84	335.49
Total segment liabilities	**723.18**	**753.21**	**788.98**	**723.18**	**788.98**

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

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Notes:

1 The audited consolidated financial results of the Company for the quarter and year ended 31 March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 May 2018. The statutory auditors have expressed an unmodified audit opinion on these results.

2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015, amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016, specified under section 133 of the Companies Act, 2013.

3 The Board of Directors has recommended dividend of ₹ 3/- per equity share of face value of ₹ 1/- each for the financial year ended 31 March, 2018 subject to the approval of the shareholders in the ensuing Annual General Meeting.

4 Revenue from operations for the quarter ended 31 March 2018 and 31 December 2017 is net of Goods and Service Tax Tax (GST) which is applicable from 1 July 2017, however, revenue for the periods upto 30 June 2017 is net of VAT but gross of excise duty. Accordingly, revenue for the quarter(s) ended 31 March 2018, 31 December 2017 and for the year ended 31 March 2018 is not comparable with the previous periods presented in these consolidated financial results.

5 Pursuant to the Scheme of Arrangement (the "Scheme") between the Company and Kajaria Securities Private Limited ('KSPL') approved by the Hon'ble National Company Law Tribunal of Chandigarh Bench, vide its order dated 22 February 2018, all the properties, assets, rights, claims and obligations of KSPL have been transferred and vested in the Company on a going concern basis. Since there is no specific guidance for accounting of such arrangements under Indian Accounting Standards, accounting has been done as per the accounting treatment stated in the Scheme. Pursuant to the Scheme, 64,669,867 equity shares of ₹ 1 each of the Company held by KSPL stand cancelled and 64,669,867 equity shares of ₹ 1 each were allotted to the shareholders of KSPL in proportion of their shareholding in KSPL. There is no change in the paid up capital of the Company due to said cancellation/allotment.

6 The Company has allotted 12,300 equity shares of ₹ 1 each under the Kajaria Ceramics Employee Stock Option Plan, 2015 on 31 January 2018. Accordingly, the paid up share capital of the Company has been increased to 15,89,50,300 from 15,89,38,000 equity shares of ₹ 1 each.

7 Figures for the quarter ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

SIGNED FOR IDENTIFICATION PURPOSES

For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

Place: New Delhi
Date: 8 May 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

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EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended			Year ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	750.04	661.16	804.27	2782.55	2854.51
	b) Other income	5.14	1.77	7.75	10.84	15.36
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	97.66	84.25	110.24	354.57	396.30
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	97.66	84.25	110.24	355.32	396.30
4	Net Profit for the period after Tax, (after Exceptional and/or Extraordinary items and after minority interest)	65.97	54.31	70.70	234.96	252.84
5	Total comprehenseive income for the period [Comprising Profit for the period (after tax) and other comprehensive income (after tax)]	67.03	53.93	69.98	234.42	252.15
6	Equity share capital (Face value of Re 1/- per share)	15.90	15.89	15.89	15.90	15.89
7	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.				1,335.12	1,159.23
8	Earnings per share (of Re 1/- each) (not annualised)					
	a) Basic:	4.15	3.42	4.45	14.78	15.91
	b) Diluted:	4.14	3.41	4.44	14.75	15.86

Notes:

1. The audited consolidated financial results of the Company for the quarter ended and year ended 31 March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 May 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015, amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016, specified under section 133 of the Companies Act, 2013.
3. The Board of Directors has recommended dividend of ₹ 3/- per equity share of face value of ₹ 1/- each for the financial year ended 31 March 2018 subject to the approval of the shareholders in the ensuing Annual General Meeting.
4. **Additional information on standalone financial results is as follows:**

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended			Year ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	701.36	624.05	758.18	2628.25	2720.11
	b) Other income	8.91	5.16	7.36	23.51	25.34
2	Net Profit before tax	98.29	90.45	107.42	381.55	407.26
3	Net Profit after tax	65.68	59.58	70.39	252.32	270.16
4	Total comprehensive income for the period	66.66	59.20	69.72	251.70	269.49

5. Revenue from operations for the quarter ended and 31 March 2018 and 31 December 2017 is net of Goods and Service Tax Tax (GST) which is applicable from 1 July 2017, however, revenue for the periods upto 30 June 2017 is net of VAT but gross of excise duty. Accordingly, revenue for the quarter(s) ended 31 March 2018, 31 December 2017 and for the year ended 31 March 2018 is not camparable with the previous periods presented in these consoldiated financial results.
6. The above is an extract of the detailed format of Financial Results for the quarter and year ended 31 March 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: 08 May 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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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

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

For the Financial Year 2017-18 (Standalone):

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. Debt equity ratio	: 0.01
3. Debt service coverage ratio	: NA (no interest / repayment during the Year)
4. Interest service coverage ratio	:86
5. Capital redemption reserve / Debenture redemption reserve	: Rs. 5.00 crore
6. Net worth	: Rs. 1376.57 Crore
7. Net Profit after tax	: Rs. 252.32 Crore
8. Earnings per share	:Basic Rs. 15.88 Diluted Rs. 15.83

For Kajaria Ceramics Limited

KAJARIA CERAMICS LIMITED

Ashok Kajaria
Chairman & Managing Director

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
Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, **Ph.:** +91-124-4081281
CIN No. : L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

KAJARIA CERAMICS LIMITED

Investor Update – Q4 FY18 / FY18

May 8, 2018

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Content

- Chairman's Message
- Financial Performance – Q4 FY18 / FY18
- Balance sheet perspective
- Joint Venture / Subsidiaries
- Income Statement
- Shareholding Pattern

Chairman's Message

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The year gone by has faced several inflection points like aftermath of demonetization, introduction of GST on Tiles & Sanitaryware initially at 28% which later got reduced to 18%.

Against these headwinds, the company registered growth of 5% in tile volume to 20.24 MSM and 4% in revenue to Rs 750 crore in Q4FY18 over the corresponding period in the previous year.

Also, the increase in gas prices, decline in price of GVT and inefficiency in our some of the JV's have impacted the margins. The Company registered an EBIDTA of Rs 120 crore and a net profit of Rs 66 crore in Q4FY18 against Rs 131 crore and Rs 71 crore respectively in Q4FY17.

West Bridge Crossover fund, LLC has committed for making investment in Kajaria Bathware for Rs. 64.50 cr for 15% equity stake, reposing the confidence back in Kajaria.

We enter the new fiscal with optimism. The improved consumer sentiment and implementation of the e-way bill will lead to healthier performance going forward.

Tile Volume Data (consolidated)

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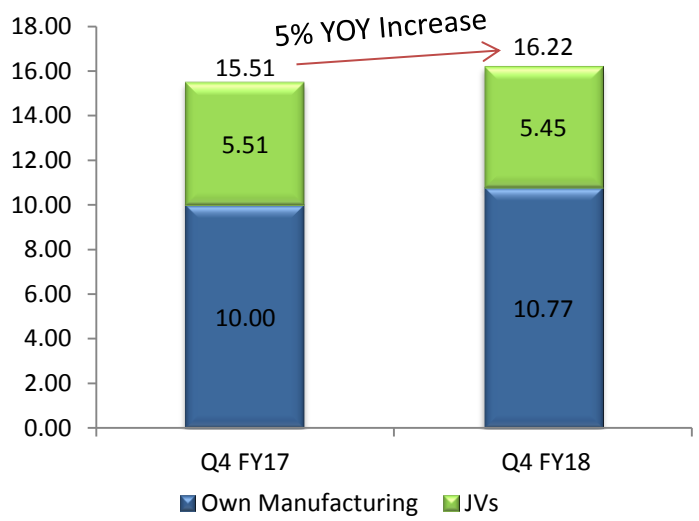
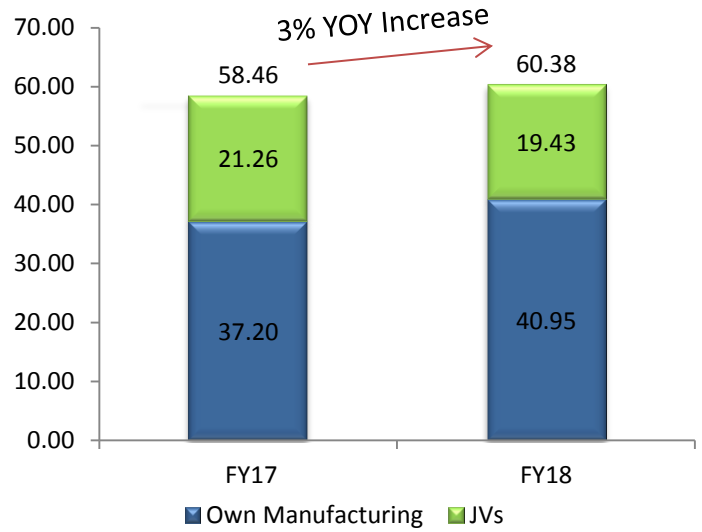
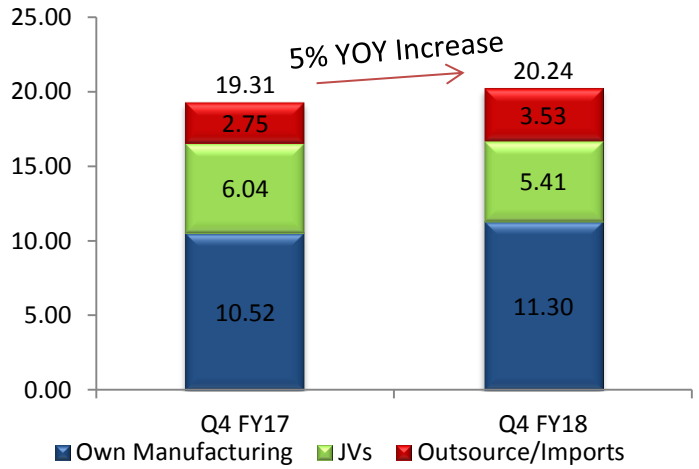
Production Growth (MSM) - Q4 FY18



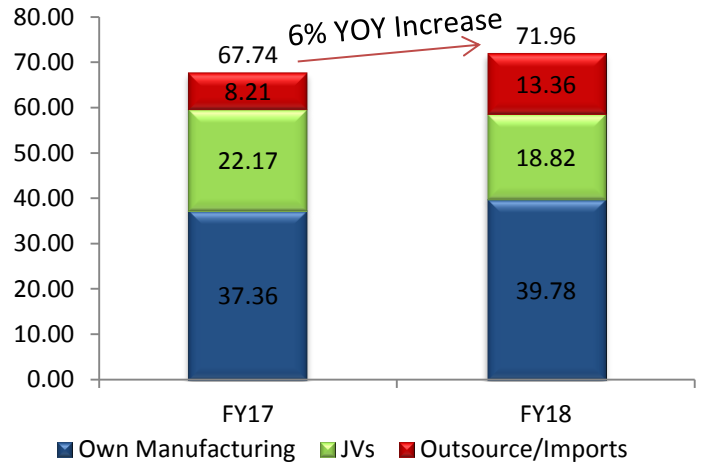
Production Growth (MSM) - FY18



Sales Growth (MSM) – Q4 FY18



Sales Growth (MSM) – FY18



Revenue Growth

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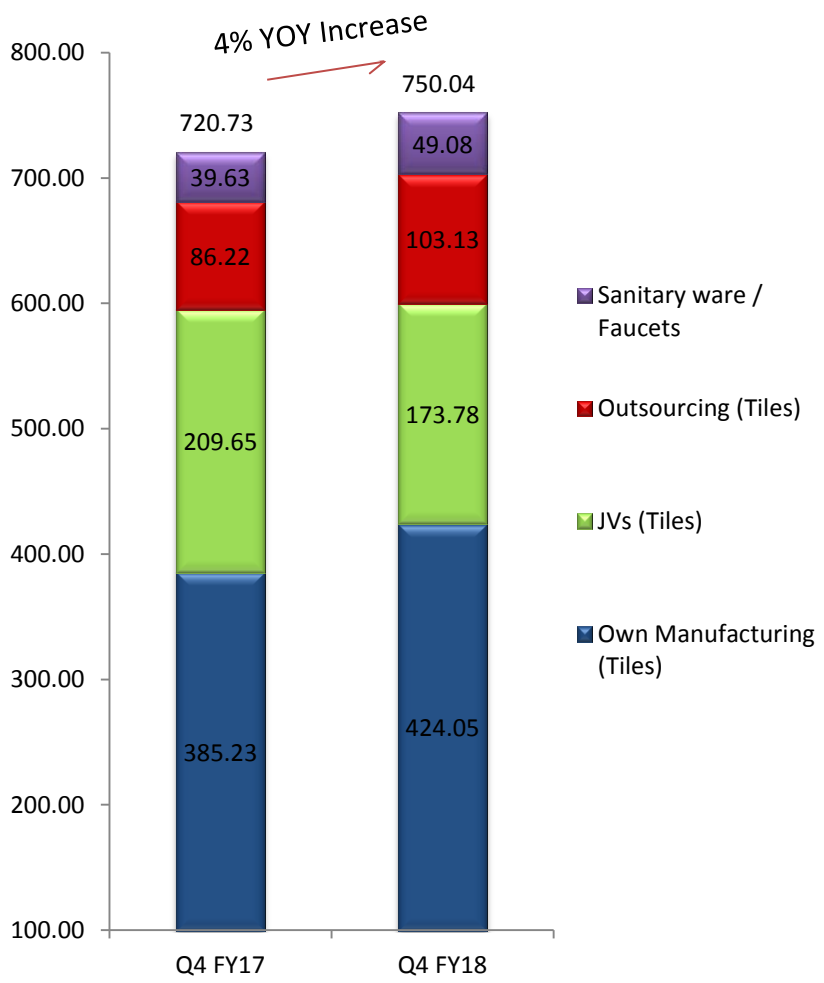
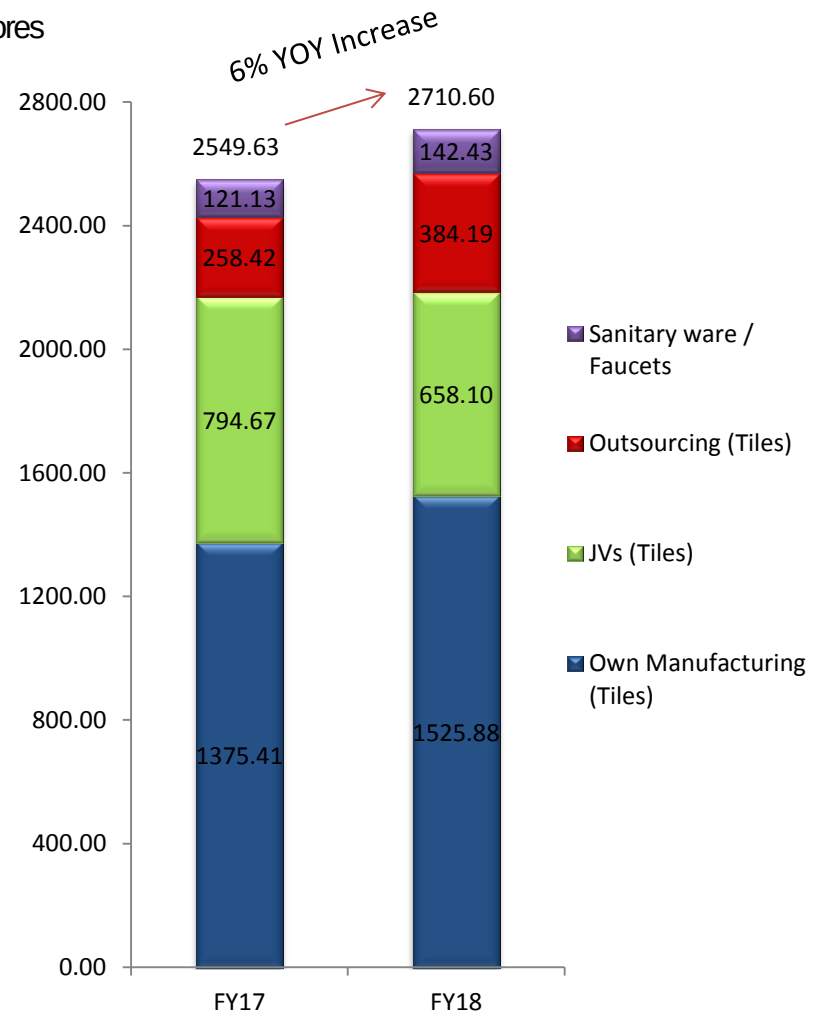
Revenue Growth - Consolidated

Rs. / Crores



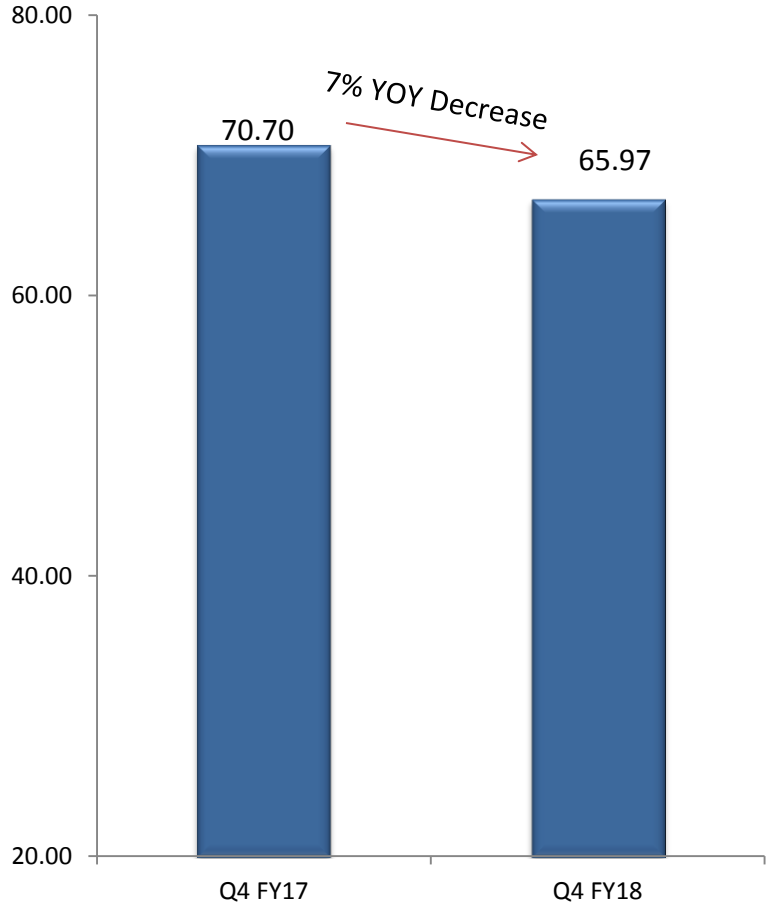


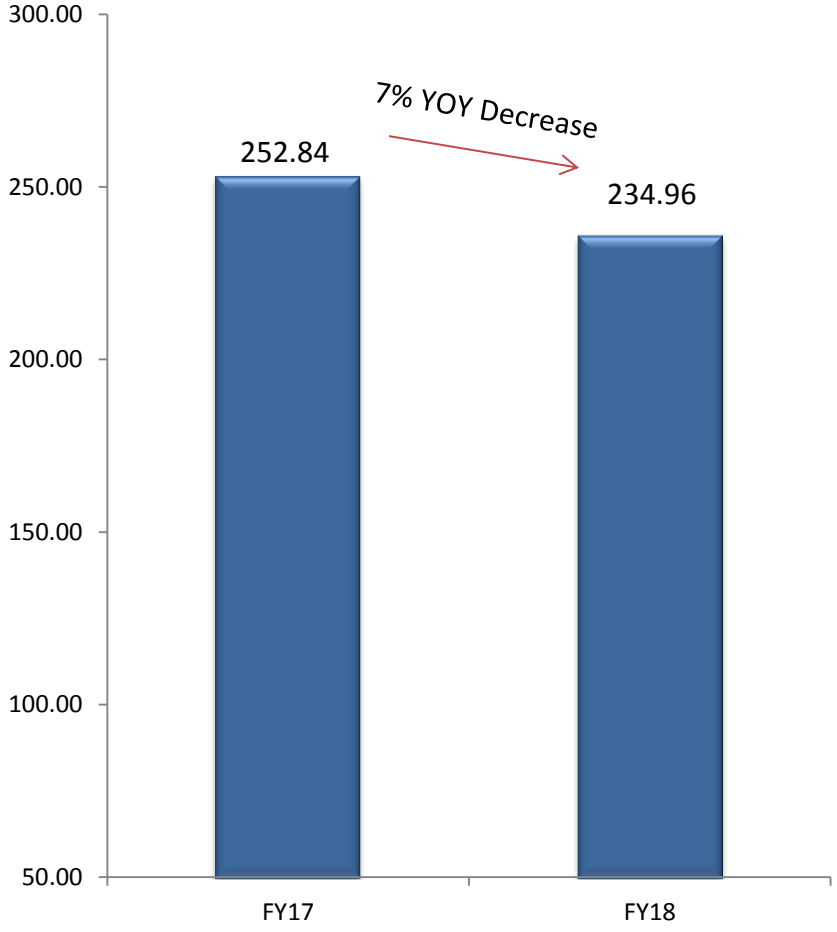
Refer Slide 12 for detailed Income Statement

Profitability

PAT Growth - Consolidated

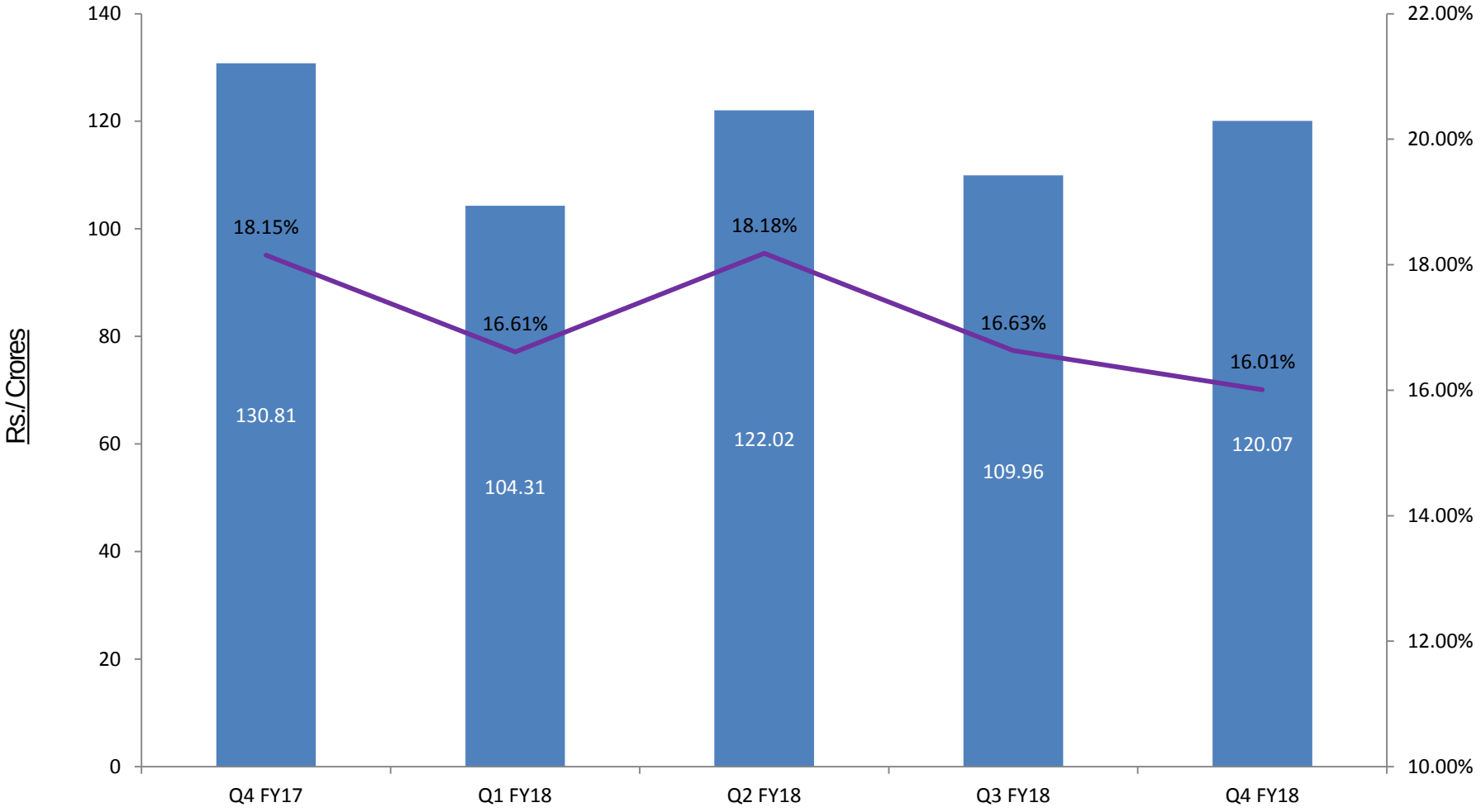
Rs. / Crores





Refer Slide 12 for detailed Income Statement

EBITDA / EBITDA Margin (consolidated)* – quarterly progression



* Recomputed as per IND - AS

Key Ratios (consolidated)*……

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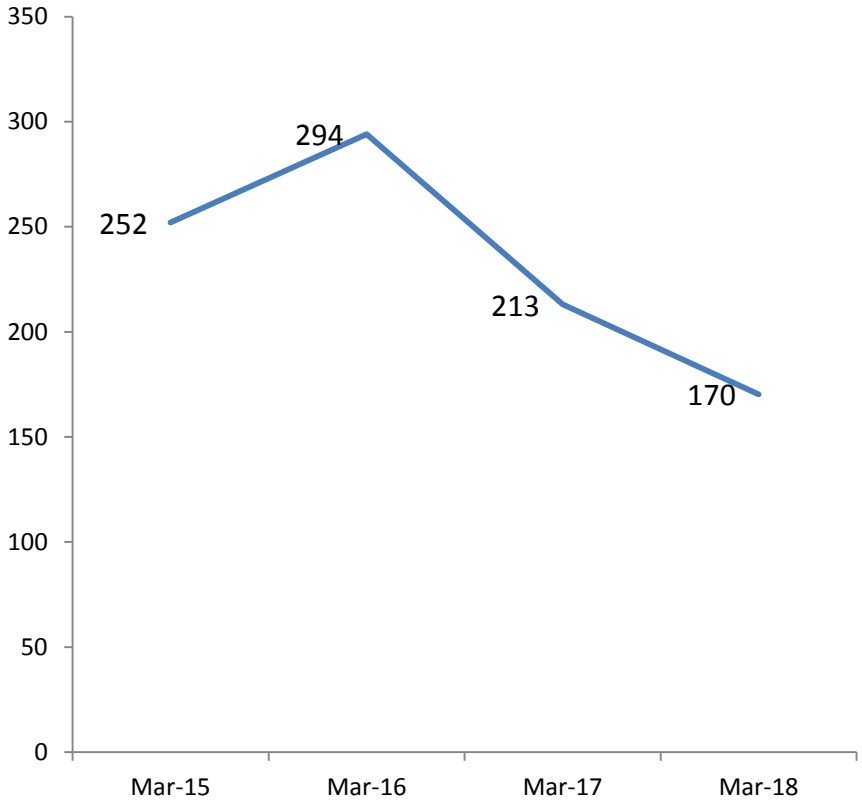
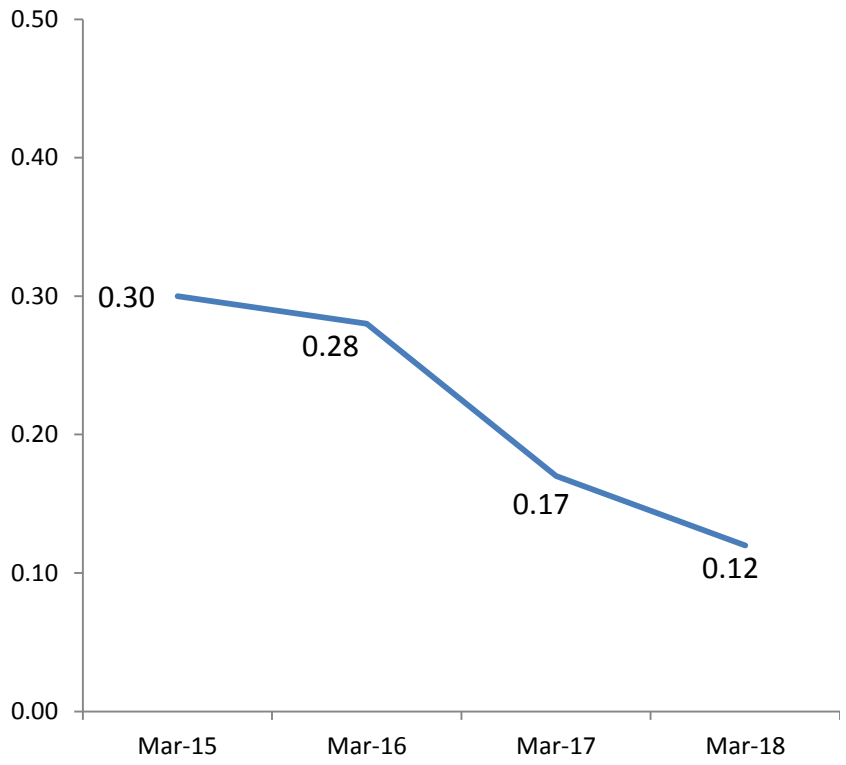
Debt (Rs. Crore)



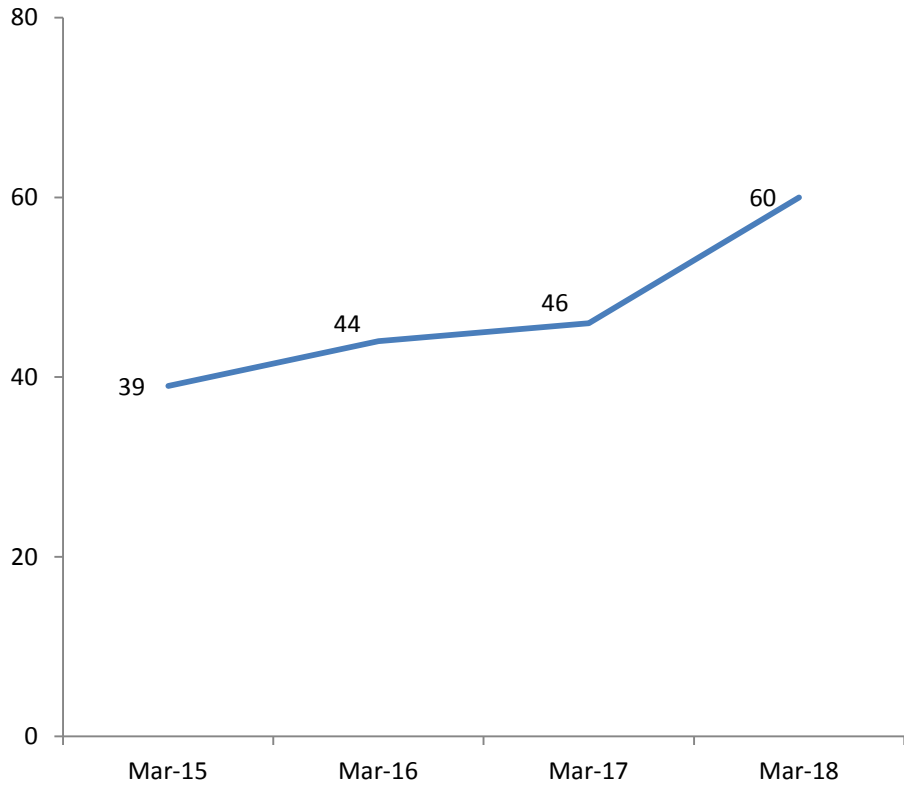
Recomputed as per IND - AS

Debt Equity (X)

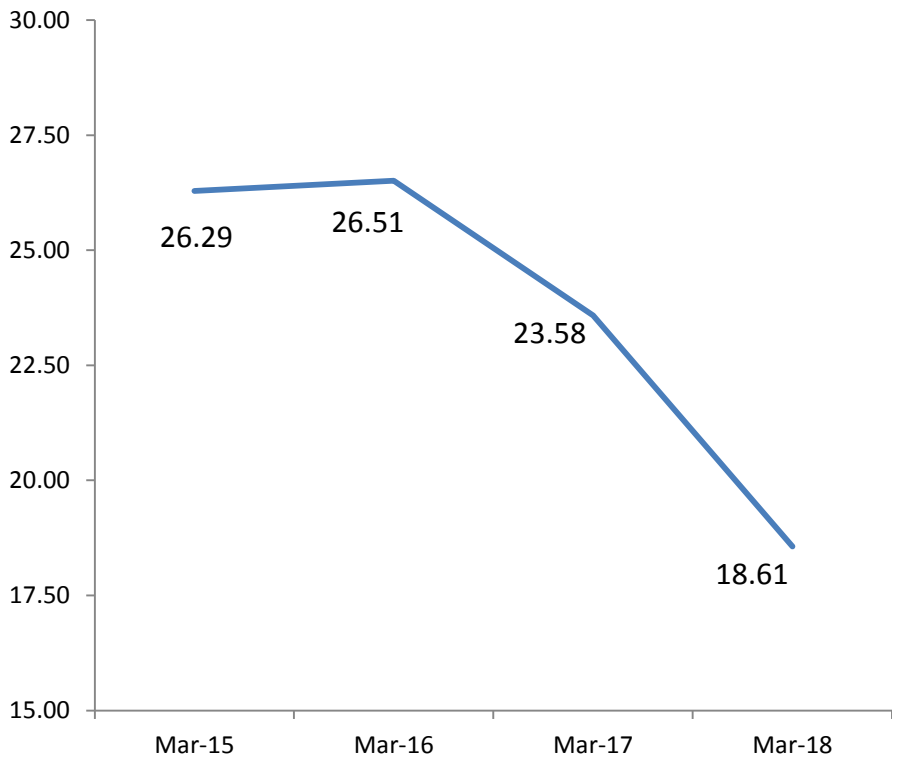


Key Ratios (consolidated)*

Working Capital Cycle (days)



Return on Equity (Avg.) *



**Recomputed as per IND - AS*
 # Working capital days'excludes capex creditors and cash & Bank balance and not comparable with previous periods due to GST.
ROE as on 31st Mar 18 taken at average of net worth as on 31st Mar 17 & 31st Mar. 18 and FY18 PAT.

Joint Ventures / Subsidiaries

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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. The revised capacity of Soriso works out to 3.67 MSM per annum due to change in product profile.

B. JAXX VITRIFIED

Acquired 51% stake (now 82%) 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.

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. The revised capacity of Vennar works out to 2.90 MSM per annum due to change in product profile.

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.

Joint Ventures / Subsidiaries

Kajaria
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E. FLOERA CERAMICS

The Company has acquired 51% stake (increased to 70%) in Kajaria Floera Ceramics Pvt. Ltd, which is putting up a manufacturing facility of glazed vitrified tiles with a capacity of 5.00 MSM p.a. (earlier planned 5.70 msm p.a. of polished vitrified tiles) in Andhra Pradesh. The land has already been acquired. The plant is expected to be commissioned by end of this fiscal.

F. 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. KBL is in the process of increasing the capacity at the existing location from 5.40 lac pcs p.a. to 7.20 pcs p.a.. The same will be completed by May 2018.

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.

Kajaria
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Financial highlights

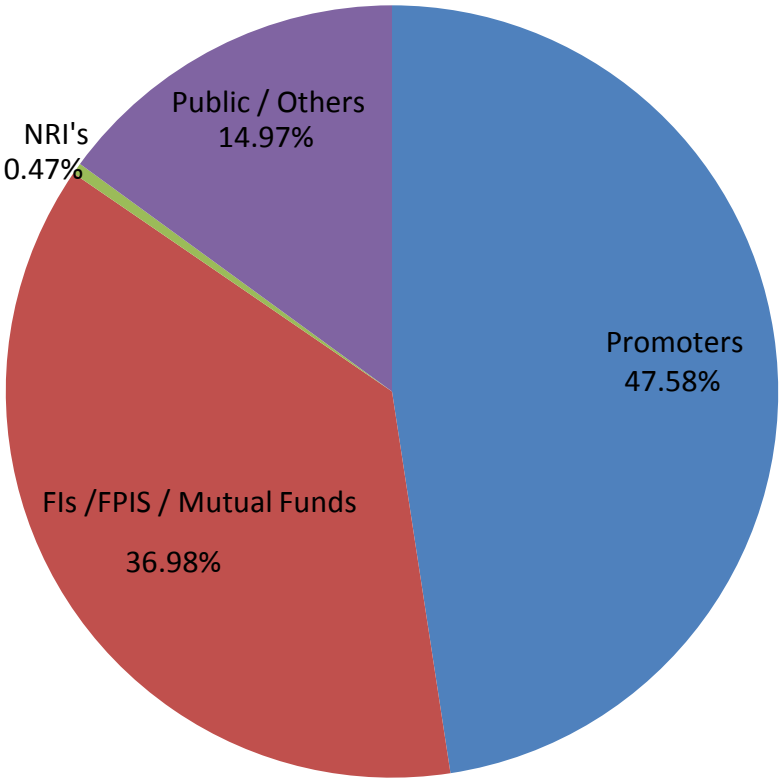
(Rs / Crores)

	Q4 FY18		Q4 FY17		Growth		FY18		FY17		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Net Sales	701.36	750.04	704.19	720.73	0%	4%	2580.68	2710.60	2527.96	2549.63	2%	6%
EBIDTA	106.37	120.07	114.31	130.80	-7%	-8%	427.89	456.36	438.66	496.33	-2%	-8%
EBIDTA MARGIN	15.17%	16.01%	16.23%	18.15%			16.58%	16.84%	17.35%	19.47%		
Depriciation	16.15	22.86	13.62	20.49	19%	12%	61.76	88.53	53.20	81.39	16%	9%
Other Income	8.91	5.14	7.36	7.75	21%	-34%	23.51	10.84	25.34	15.36	-7%	-29%
Interest	0.84	4.69	0.63	7.82	33%	-40%	4.48	24.10	3.54	34.00	27%	-29%
Exceptional Items							3.61	-0.75				
Profit Before Tax	98.29	97.66	107.42	110.24	-8%	-11%	381.55	355.32	407.26	396.30	-6%	-10%
Tax Expense	32.61	28.03	37.03	38.07	-12%	-26%	129.23	126.72	137.10	142.49	-6%	-11%
Minority Interst		3.66		1.47				-6.36		0.97		
Cash Profit	81.83	88.83	84.01	91.19	-3%	-3%	314.08	323.49	323.36	334.23	-3%	-3%
Profit After Tax	65.68	65.97	70.39	70.70	-7%	-7%	252.32	234.96	270.16	252.84	-7%	-7%
Equity Share Capital	15.9	15.90	15.89	15.89			15.90	15.90	15.89	15.89		
EPS (Basic) (Rs.)	4.13	4.15	4.43	4.45	-7%	-7%	15.88	14.78	17.00	15.91	-7%	-7%

Shareholding Pattern

As on 31st Mar 2018

Equity Shares Outstanding - 158.95 millions



About Us

Kajaria Ceramics is the largest manufacturer of ceramic/vitrified tiles in India and the 9th largest in the world. It has an annual capacity of 68.37 mn. sq. meters presently, distributed across eight plants - one in Sikandrabad (UP), one in Gailpur (Rajasthan), One in Malutana (Rajasthan), four in Morbi (Gujarat) and one in Vijaywada (AP).

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