



Dated: 03.08.2016

The Deputy General Manager,
BSE Limited
Corp. Relation Department,
1st Floor, New trading Ring, Rotunda Bldg
P J Towers, Dalal Street,
Fort, Mumbai-400001 (Stock Code : 500233)

Mr. Hari K- Vice –President
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai-400051 (Stock Code : KAJARIACER)

Dear Sir,

Sub: Un-Audited Financial Results for the quarter ended on 30th June 2016

We wish to inform you that the un-audited financial results of the Company for the quarter ended on 30th June 2016 has been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held today i.e (Wednesday) 3rd August 2016.

Pursuant to SEBI (LODR) Regulations 2015, please find enclosed herewith the following:

- i. Un-audited financial results (both standalone and consolidated) of the Company for the quarter ended 30th June 2016.
- ii. Limited Review Report on un-audited financial results (both standalone and consolidated).
- iii. The Copy of the publication in the newspapers of the un-audited financial results for the quarter ended on 30th June 2016.

The Board Meeting concluded at 1.15 P.M.

You are requested to take the same on record.

Thanking you

Yours faithfully
For Kajaria Ceramics Ltd

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

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.: +91-0124-4081281
CIN No. : L26924HR1985PLC056150, E-mail: info@kajariaceramics.com, Web.: www.kajariaceramics.com

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2016

PART - I					Rs in crores				
STANDALONE					CONSOLIDATED				
Quarter Ended		Year Ended			Quarter ended		Year Ended		
30.06.2016 (Unaudited)#	31.03.2016 (Unaudited)#	30.06.2015 (Unaudited)#	31.03.2015 (Unaudited)#	31.03.2016 (Unaudited)#	30.06.2016 (Unaudited)#	31.03.2016 (Unaudited)#	30.06.2015 (Unaudited)#	31.03.2015 (Unaudited)#	31.03.2016 (Unaudited)#
PARTICULARS									
1 Income from Operations									
a) Gross Sales/ Income from Operations	639.83	710.16	599.94	2607.01	665.96	736.92	609.42	2695.32	
b) Other Operating Income	0.72	0.79	1.02	3.01	1.24	1.38	2.07	5.83	
Total Income from Operations	640.55	710.95	600.96	2610.02	667.20	738.30	611.49	2701.15	
2 Expenses:									
a) Cost of materials consumed	102.84	100.08	76.96	345.04	174.31	185.76	146.23	668.35	
b) Purchases of stock-in-trade	224.23	262.28	251.44	1,035.77	37.81	50.49	70.14	243.72	
c) Changes in Inventories of Finished Goods, work in progress and stock-in-trade	(21.56)	(1.31)	(0.23)	(8.99)	(21.82)	4.01	(8.53)	(65.72)	
d) Excise duty	45.30	47.65	37.05	166.41	74.18	81.94	63.56	287.13	
e) Employee benefits expense	54.16	50.69	45.84	189.38	71.19	66.07	58.41	251.99	
f) Depreciation and amortisation expense	12.93	13.16	11.11	47.20	19.92	19.93	16.47	72.62	
g) Power & Fuel	59.14	64.51	61.19	254.63	107.31	120.93	112.44	480.48	
h) Other expenses	68.48	68.11	53.49	240.09	97.15	96.34	76.95	375.66	
Total Expenses	545.52	605.17	536.85	2269.53	560.05	625.47	535.67	2314.23	
3 Profit from operations before other income, finance costs and exceptional items (1-2)	95.03	105.78	64.11	340.49	107.15	112.83	75.82	386.92	
4 Other Income	5.18	7.99	5.69	25.23	1.72	4.61	1.35	9.48	
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	100.21	113.77	69.80	365.72	108.87	117.44	77.17	396.40	
6 Finance Costs	1.40	3.79	2.27	9.32	9.24	10.00	6.62	35.23	
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	98.81	109.98	67.53	356.40	99.63	107.44	70.55	361.17	
8 Exceptional Items	-	1.51	-	1.51	-	-	-	-	
9 Profit from Ordinary activities before tax (7-8)	98.81	108.47	67.53	354.89	99.63	107.44	70.55	361.17	
10 Tax Expense	33.37	35.51	20.83	117.17	35.05	38.76	21.87	124.37	
11 Net Profit from Ordinary activities after Tax (9-10)	65.44	72.96	46.70	237.72	64.58	68.68	48.68	236.80	
12 Extraordinary items	-	-	-	-	-	-	-	-	
13 Net Profit for the period (11-12)	65.44	72.96	46.70	237.72	64.58	68.68	48.68	236.80	
14 Share of profit/(Loss) of Associates	-	-	-	-	-	-	-	-	
15 Minority interest	-	-	-	-	(1.17)	0.09	(2.13)	(4.78)	
16 Net Profit after taxes, minority interest and share of profit/(loss) of Associates (13+14+15)	65.44	72.96	46.70	237.72	63.41	68.77	46.55	232.02	
17 Other Comprehensive Income (net of Tax)	-	(0.33)	(0.33)	(1.33)	-	(0.33)	(0.33)	(1.33)	
18 Total Comprehensive Income (16+17)	65.44	72.63	46.37	236.39	63.41	68.44	46.22	230.69	
19 Paid up Equity Share Capital (face value of Rs 2/- each)	15.89	15.89	15.89	15.89	15.89	15.89	15.89	15.89	
20 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	943.23	-	-	-	956.17	
21 Earnings per share (EPS) - in Rs									
a) Basic EPS before/after Extraordinary items	8.23	9.18	5.88	29.91	7.98	8.65	5.86	29.20	
b) Diluted EPS before/after Extraordinary items (not annualised)	8.21	9.15	5.88	29.87	7.96	8.63	5.86	29.16	



Note:

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on 3rd August 2016.
- 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 financial results for the quarter ended 30th June 2016, 31st March 2016, 30th June 2015 and the previous year ended 31st March 2016 are in compliance with IND AS and other accounting principles generally accepted in India.
- 3 Revenue from operations has been presented in accordance with IND AS 18. Excise duty has been presented as an expense.
- 4 The financial results for the quarter ended 30th June 2016 has been reviewed by the Auditors. However, results for the quarter ended 31st March, 2016, 30th June 2015 and year ended 31st March 2016 have not been audited or reviewed by the Auditors and are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.
- 5 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'
- 6 As the Company's business activities falls within a single segment viz manufacturing/trading of tiles, disclosure requirements of IND AS 108 - operating 'segments' are not applicable.
- 7 The figures for the corresponding period/previous year have been regrouped/rearranged wherever necessary to make them comparable.



For and on behalf of the Board

Ashok Kajaria
Chairman & Mg. Director

Place: New Delhi
Date: 3rd August 2016

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 NO. : L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: <http://www.kajariaceramics.com>

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				Quarter Ended				
		30.06.2016	31.03.2016	30.06.2015	Year Ended 31.03.2016	Year Ended 31.03.2016	30.06.2016	31.03.2016	30.06.2015	Year Ended 31.03.2016
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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 at fair value (other than investments in subsidiaries, associate 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.





O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

Phone : 2 6 4 3 6 1 9 0
2 6 4 1 2 9 3 9
2 6 2 3 9 9 1 3

Fax : 011-26239912

E-mail : admin@opbco.in

Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF KAJARIA CERAMICS LIMITED

1. We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **M/s Kajaria Ceramics Limited** ("the company") for the quarter ended 30th June, 2016 ("the statement"). This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', 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 statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed / audited the financial results and other financial information for the Quarters ended 30th June, 2015 and March, 31, 2016 and year ended March, 31, 2016 which have been presented based on the financial information compiled by the Management.

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

(ATUL BAGLA)

PARTNER

M.No. 091885

Firm Regn. No. 000018N

**PLACE : NEW DELHI
DATED : 03-08-2016**





O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

Phone : 2 6 4 3 6 1 9 0
2 6 4 1 2 9 3 9

2 6 2 3 9 9 1 3

Fax : 011-26239912

E-mail : admin@opbco.in

Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF KAJARIA CERAMICS LIMITED

1. We have reviewed the accompanying Statement of un-audited Consolidated Financial Results of **M/s Kajaria Ceramics Limited** ("the holding company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June, 2016 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, 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 statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed / audited the financial results and other financial information for the Quarters ended 30th June, 2015 and March, 31, 2016 and year ended March, 31, 2016 which have been presented based on the financial information compiled by the Management.

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


(ATUL BAGLA)

PARTNER

M.No. 091885

Firm Regn. No. 000018N

**PLACE : NEW DELHI
DATED : 03-08-2016**



EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2016

Sr No	Particulars	Quarter ended		Rs. in crores Year Ended
		30.06.2016	30.06.2015	31.03.2016
1	Total income from Operations	667.20	611.49	2701.15
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	99.63	70.55	361.17
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	99.63	70.55	361.17
4	Net Profit for the period after Tax, (after Exceptional and/or Extraordinary items and after minority interest)	63.41	46.55	232.02
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax)]	63.41	46.22	230.69
6	Equity Share Capital (Face value of Rs 2/- per share)	15.89	15.89	15.89
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year.	-	-	956.17
8	Earnings per share (of Rs 2/- each) (for continuing and discontinued operations)			
	a) Basic:	7.98	5.86	29.20
	b) Diluted:	7.96	5.86	29.16

Note:

- The above is an extract of the detailed format of Financial Results for the quarter ended 30th June 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on the website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.kajariaceramics.com.
- The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs with effect from 1st April 2016. Accordingly, the financial results for the the quarter ended 30th June 2016, 30 June 2015 and the previous year ended 31st March 2016 are in compliance with IND AS and other accounting principles generally accepted in India.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 3rd August 16.
- Additional information on standalone financial results as follows:**

Sr No	Particulars	Quarter ended		Rs. In crores Year Ended
		30.06.2016	30.06.2015	31.03.2016
1	Total income from Operations	640.55	600.96	2610.02
2	Net Profit before Tax	98.81	67.53	354.89
3	Net Profit After Tax	65.44	46.70	237.72
3	Total comprehensive income for the period	65.44	46.37	236.39

Place: New Delhi

Date: 3rd August 2016



For and on behalf of the Board

Ashok Kajaria
Chairman & Mg. Director

KAJARIA CERAMICS LIMITED

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