



Kajaria

July 23, 2019

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 1.45 p.m., has, inter-alia, considered the following:

1. Approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2019.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2019 prepared in terms of Regulation 33 of the Listing Regulations, together with Limited Review Reports of the Statutory Auditors are enclosed herewith.

The above mentioned financial results have been uploaded on the Company's website at www.kajariaceramics.com and on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com

2. Investors' Release dated July 23, 2019 specifying the summary of financial performance and other developments for the quarter ended June 30, 2019 is enclosed herewith.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Kajaria Ceramics Limited


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



Encl.: As above

Kajaria Ceramics Limited

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

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of Kajaria Ceramics Limited (the 'Company') for the quarter ended 30 June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.




Walker ChandioK & Co LLP

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

4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Neeraj Sharma
Partner
Membership No. 502103
UDIN 19502103AAAAAT2270



Place: New Delhi
Date: 23 July 2019

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2019**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited) (refer note 5)	(Unaudited)	(Audited)
1. INCOME				
a) Revenue from operations	639.70	734.27	614.11	2,726.07
b) Other income	10.79	10.92	6.68	34.81
Total income (1)	650.49	745.19	620.79	2,760.88
2. EXPENSES				
a) Cost of materials consumed	115.92	123.66	130.85	513.54
b) Purchases of stock-in-trade	201.46	254.47	180.25	865.99
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.93)	9.22	(27.93)	(31.46)
d) Employee benefits expense	66.93	67.33	67.76	264.04
e) Finance costs	1.74	0.23	1.04	3.39
f) Depreciation and amortisation expense	19.49	15.52	16.01	63.45
g) Power and fuel	90.72	95.69	104.38	412.24
h) Other expenses	68.68	74.89	71.09	301.36
Total expenses (2)	563.01	641.01	543.45	2,392.55
3. Profit before exceptional items and tax (1-2)	87.48	104.18	77.34	368.33
4. Exceptional items	-	-	-	4.78
5. Profit before tax (3-4)	87.48	104.18	77.34	373.11
6. Tax expense:				
a) Current tax	31.42	36.84	26.91	129.34
b) Deferred tax	(0.92)	(0.98)	(0.04)	(2.13)
7. Profit for the period (5-6)	56.98	68.32	50.47	245.90
8. Other comprehensive income				
i) Items that will not be reclassified to profit or loss	0.04	1.92	(0.06)	0.21
ii) Income-tax relating to items that will not be reclassified to profit or loss	- *	(0.64)	- *	(0.07)
9. Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	57.02	69.60	50.41	246.04
10. Paid up equity share capital (face value: ₹ 1 per share)	15.90	15.90	15.90	15.90
11. Other equity				1,550.08
12. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters not annualised)				
i) Basic	3.58	4.30	3.18	15.47
ii) Diluted	3.58	4.30	3.17	15.46

* Rounded off to zero

**SIGNED FOR
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PURPOSES**



Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 July 2019 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 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 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 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.
- 4 The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
- 5 Figures for the quarter ended 31 March 2019 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 financial year.

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For and on behalf of the Board


Ashok Kajaria
Chairman & Managing Director

Place: New Delhi
Date: 23 July 2019

KAJARIA CERAMICS LIMITED

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of Kajaria Ceramics Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker ChandioK & Co LLP

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

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of seven subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 165.38 crores, total net loss after tax of ₹ 4.59 crores and total comprehensive loss of ₹ 4.59 crores for the quarter ended 30 June 2019, as considered in the Statement. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Neeraj Sharma

Partner

Membership No. 502103

UDIN 19502103AAAAA05470



Place : New Delhi

Date : 23 July 2019

Walker ChandioK &Co LLP

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

Annexure 1

List of entities included in the Statement

1. Jaxx Vitrified Private Limited;
2. Vennar Ceramics Limited;
3. Kajaria Tiles Private Limited (formerly known as Kajaria Floera Ceramics Private Limited);
4. Cosa Ceramics Private Limited;
5. Kajaria Plywood Private Limited (with effect from 5 June 2018);
6. Kajaria Bathware Private Limited; and
7. Kajaria Sanitaryware Private Limited (step-down subsidiary).

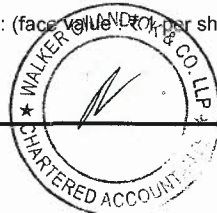


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited) (refer note 4)	(Unaudited)	(Audited)
1. INCOME				
a) Revenue from operations	699.99	815.31	657.02	2,956.20
b) Other income	5.28	6.53	2.38	18.03
Total income (1)	705.27	821.84	659.40	2,974.23
2. EXPENSES				
a) Cost of materials consumed	179.46	205.67	193.71	791.80
b) Purchases of stock-in-trade	112.75	122.80	68.90	391.07
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(11.69)	26.08	(35.42)	(36.51)
d) Employee benefits expense	88.22	88.76	86.89	345.45
e) Finance costs	4.52	3.27	4.17	15.59
f) Depreciation and amortisation expense	25.82	21.68	22.67	89.06
g) Power and fuel	134.30	145.66	153.97	616.16
h) Other expenses	90.98	103.40	92.16	398.74
Total expenses (2)	624.36	717.32	587.05	2,611.36
3. Profit before exceptional items and tax (1-2)	80.91	104.52	72.35	362.87
4. Exceptional items	-	(1.43)	-	(4.84)
5. Profit before tax (3-4)	80.91	103.09	72.35	358.03
6. Tax expense:				
a) Current tax	31.52	37.25	27.05	130.43
b) Deferred tax	(0.99)	(1.02)	(0.07)	(1.15)
7. Profit for the period (5-6)	50.38	66.86	45.37	228.75
8. Other comprehensive income				
i) Items that will not be reclassified to profit or loss	0.04	2.00	(0.02)	0.29
ii) Income-tax relating to items that will not be reclassified to profit or loss	- *	(0.64)	- *	(0.07)
9. Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	50.42	68.22	45.35	228.97
Profit for the period attributable to:				
a) Owners of the parent	51.01	66.00	45.57	226.57
b) Non controlling interests	(0.63)	0.86	(0.20)	2.18
Other comprehensive income attributable to:				
a) Owners of the parent	0.04	1.31	(0.04)	0.17
b) Non controlling interests	-	0.05	0.02	0.05
Total comprehensive income attributable to:				
a) Owners of the parent	51.05	67.31	45.53	226.74
b) Non controlling interests	(0.63)	0.91	(0.18)	2.23
10. Paid up equity share capital (face value : ₹ 1 per share)	15.90	15.90	15.90	15.90
11. Other equity				1,559.00
12. Earnings per equity share (EPS): (face value ₹ 1 per share) (EPS for the quarters not annualised)				
i) Basic	3.21	4.15	2.87	14.25
ii) Diluted	3.21	4.15	2.86	14.25

* Rounded off to zero



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**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED 30 JUNE 2019**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
a) Tiles	650.91	755.18	617.25	2,754.54
b) Others*	49.08	60.13	39.77	201.66
Revenue from operations	699.99	815.31	657.02	2,956.20
2. Segment results				
a) Tiles	81.60	100.99	74.19	363.86
b) Others*	(1.45)	0.27	(0.05)	(3.43)
Sub Total	80.15	101.26	74.14	360.43
Add: Unallocable income	5.28	6.53	2.38	18.03
Less: Finance costs	4.52	3.27	4.17	15.59
Profit before exceptional items and tax	80.91	104.52	72.35	362.87
Exceptional items	-	(1.43)	-	(4.84)
Profit before tax	80.91	103.09	72.35	358.03
Tax expenses	30.53	36.23	26.98	129.28
Net profit for the period/year	50.38	66.86	45.37	228.75
3. Segment assets				
a) Tiles	1,977.13	1,943.80	1,872.62	1,943.80
b) Others*	185.46	170.44	154.62	170.44
c) Unallocable assets	272.26	258.99	202.53	258.99
Total segment assets	2,434.85	2,373.23	2,229.77	2,373.23
4. Segment liabilities				
a) Tiles	470.55	460.48	425.36	460.48
b) Others*	46.32	34.76	26.12	34.76
c) Unallocable liabilities	226.48	237.18	251.46	237.18
Total segment liabilities	743.35	732.42	702.94	732.42

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

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Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 July 2019 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 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 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 The Group has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
- 4 Figures for the quarter ended 31 March 2019 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 financial year.

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For and on behalf of the Board


Ashok Kajaria
Chairman & Managing Director

Place: New Delhi
Date: 23 July 2019

KAJARIA CERAMICS LIMITED

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CIN: L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: www.kajariaceramics.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended		Year ended
		30 June 2019	30 June 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Audited)
1	Income			
	a) Revenue from operations	699.99	657.02	2956.20
	b) Other income	5.28	2.38	18.03
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	80.91	72.35	362.87
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	80.91	72.35	358.03
4	Net Profit for the period after Tax, (after Exceptional and/or Extraordinary items and after minority interest)	51.01	45.57	226.57
5	Total comprehensive income for the period [Comprising Profit for the period (after tax) and other comprehensive income (after tax)]	51.05	45.53	226.74
6	Equity share capital (Face value of Re 1/- per share)	15.90	15.90	15.90
7	Other equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.			1559.00
8	Earnings per share (of Re 1/- each) (not annualised)			
	a) Basic:	3.21	2.87	14.25
	b) Diluted:	3.21	2.86	14.25

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 July 2019 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 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 (as amended), specified under section 133 of the Companies Act, 2013.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
- Additional information on standalone financial results is as follows:**

(₹ in crores)

Sr No	Particulars	Quarter ended		Year ended
		30 June 2019	30 June 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Audited)
1	Income			
	a) Revenue from operations	639.70	614.11	2726.07
	b) Other income	10.79	6.68	34.81
2	Net Profit before tax	87.48	77.34	373.11
3	Net Profit after tax	56.98	50.47	245.90
4	Total comprehensive income for the period	57.02	50.41	246.04

- The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2019 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: 23 July 2019

KAJARIA CERAMICS LIMITED

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 CIN: L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: www.kajariaceramics.com