



January 21, 2021

BSE Limited
P.J. Towers
Dalal Street
Mumbai - 400 001

The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

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 01.00 p.m. and concluded at 01.30 p.m., has considered and approved, inter-alia, the followings:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/nine months ended December 31, 2020.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/nine months ended December 31, 2020 prepared in terms of Regulation 33 of the Listing Regulations together with Limited Review Reports of the Statutory Auditors of the Company are enclosed herewith.

2. An Interim Dividend of Rs. 10/- per share of face value of Re. 1 each for the financial year 2020-21 and **Wednesday, February 3, 2021** as the '**Record Date**' for determining entitlement of shareholders to the aforesaid Interim Dividend. The payment of the said Interim Dividend will be made on/before February 19, 2021.
3. Re-appointment of Mr. Ashok Kajaria as the Chairman & Managing Director of the Company for a further period of 5 years effective from April 1, 2021. The said re-appointment of Mr. Ashok Kajaria will be subject to approval of the shareholders of the Company. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-A.
4. Re-appointment of Mr. Chetan Kajaria as the Joint Managing Director of the Company for a further period of 5 years effective from April 1, 2021. The said re-appointment of Mr. Chetan Kajaria will be subject to approval of the shareholders of the Company. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-B.
5. Re-appointment of Mr. Rishi Kajaria as the Joint Managing Director of the Company for a further period of 5 years effective from April 1, 2021. The said re-appointment of Mr. Rishi Kajaria will be subject to approval of the shareholders of the Company. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-B.

We also enclose Investors' Release dated January 21, 2021 specifying the summary of financial performance and other developments for the quarter/nine months ended December 31, 2020.

Kindly take the above 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

Details regarding re-appointment of Mr. Ashok Kajaria as the Chairman & Managing Director of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	In view of an excellent growth and tremendous performance under dynamic leadership of Mr. Ashok Kajaria, he has been re-appointed as the Chairman & Managing Director of Company. (Please refer Point 3 below)
2.	Date of appointment / cessation (as applicable) & term of appointment	The Board of Directors of the Company has re-appointed Mr. Ashok Kajaria as the Chairman & Managing Director of the Company for a further period of 5 years effective from April 1, 2021. The re-appointment of Mr. Ashok Kajaria will be subject to approval of the shareholders of the Company.
3.	Brief Profile (in case of appointment)	Mr. Ashok Kajaria is the founding Chairman & Managing Director of the Company, holds a Bachelors in Science (B.Sc.) degree and pursued Engineering (BSME) at UCLA (California), USA. He is widely credited with spearheading a transformation of the tile industry in India and is best known for being the pioneer behind launching large format wall tiles in the country and his catalytic role in revolutionising tile display and marketing. In his career spanning over 44 years, his vision and foresightedness as an entrepreneur, dynamic leadership, steadfast determination, and global marketing acumen has seen the rise of Kajaria from what started as a 1 MSM tile fledging in 1988 into an industry leader and most respected tile brand in India. Committed to the philosophy that the corporate sector should play a proactive role in promoting the cause of inclusive growth, Mr. Kajaria is keenly involved with the various philanthropic arms of the Company- providing structure and focus to the social outreach initiatives of the Company.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Ashok Kajaria is father of Mr. Chetan Kajaria and Mr. Rishi Kajaria.



Annexure-B

Details regarding re-appointment of Mr. Chetan Kajaria and Mr. Rishi Kajaria as the Joint Managing Directors of the Company

Sr. No.	Particulars	Mr. Chetan Kajaria	Mr. Rishi Kajaria
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Chetan Kajaria has been re-appointed as the Joint Managing Director, in view of his contribution towards the excellent growth of Company. (Please refer Point 3 below)	Mr. Rishi Kajaria has been re-appointed as the Joint Managing Director, in view of his contribution towards the excellent growth of the Company. (Please refer Point 3 below)
2.	Date of appointment / cessation (as applicable) & term of appointment	The Board of Directors of the Company has re-appointed Mr. Chetan Kajaria as the Joint Managing Director of the Company for a further period of 5 years effective from April 1, 2021. The re-appointment of Mr. Chetan Kajaria will be subject to approval of the shareholders of the Company.	The Board of Directors of the Company has re-appointed Mr. Rishi Kajaria as the Joint Managing Director of the Company for a further period of 5 years effective from April 1, 2021. The re-appointment of Mr. Rishi Kajaria will be subject to approval of the shareholders of the Company.
3.	Brief Profile (in case of appointment)	Mr. Chetan Kajaria is a Bachelor in Petro Chemical Engineering (B.E.) from Pune University and holds an MBA from Boston College, U.S.A. He started his journey at Kajaria Ceramics Limited in the year 2000 and has been instrumental in giving a new dimension to the Company by opening international standard tile showrooms across the country which has today become an industry trend. He is spearheading the ceramic tile vertical. He is responsible for the first ever acquisition in the Company's history-acquiring a ceramic tile plant in Gujarat for feeding the Western and Southern markets in February 2011.	Mr. Rishi Kajaria holds a B.Sc. in Business Administration from Boston University, U.S.A. He joined Kajaria Ceramics in the year 2003 and spearheads the vitrified tile vertical. Initially, he opted for trading vitrified tiles rather than joining the race of setting up capacities. After importing for 5 years, he decided to manufacture them. The first production unit for vitrified tile was started in Sikandrabad in 2010. Subsequently, Kajaria Ceramics commissioned a huge expansion of vitrified tiles at Gailpur in 2011. The next capacity addition came through joint ventures in Morbi, Gujarat. With this strategy, he added capacity without any gestation period and acquired reach.

Kajaria Ceramics Limited

		<p>He spread the concept of value added tiles in the ceramic tile vertical using digital technology from Spain by displaying at dealers' showroom across the country. He had also led the acquisition of a ceramic tile plant in Vijayawada, Andhra Pradesh in April 2012, marking the Company's entry into the growing markets of South India. He has played a key role in making Kajaria Ceramics Limited a leading manufacturer of ceramic wall & floor tiles in India.</p> <p>To entrench the presence of the Kajaria brand into every Indian household, he successfully contoured the Group's presence into the plywood space by adopting an asset-light operating model.</p>	<p>He identified the opportunity in the Bathware segment and started Kajaria Bathware. He is also responsible for spearheading the lateral shift of the company into Sanitaryware and faucets in keeping with the overall growth master plan.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	<p>Mr. Ashok Kajaria is father of Mr. Chetan Kajaria and Mr. Rishi Kajaria.</p> <p>Mr. Chetan Kajaria is brother of Mr. Rishi Kajaria.</p>	<p>Mr. Ashok Kajaria is father of Mr. Chetan Kajaria and Mr. Rishi Kajaria.</p> <p>Mr. Rishi Kajaria is brother of Mr. Chetan Kajaria.</p>

Kajaria Ceramics Limited

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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 31 December 2020 and the year to date results for the period 01 April 2020 to 31 December 2020, 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’), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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 Chandiook & 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, 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Neeraj Sharma

Partner

Membership No. 502103

UDIN: 21502103AAAAAE3332

Place: New Delhi

Date: 21 January 2021



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by Neeraj

Sharma

Date:

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	756.26	650.13	677.64	1,663.92	1,968.74	2,571.80
b) Other income	14.53	12.33	12.38	36.62	36.08	50.56
Total income (1)	770.79	662.46	690.02	1,700.54	2,004.82	2,622.36
2. EXPENSES						
a) Cost of materials consumed	128.77	116.38	122.27	260.48	358.75	468.03
b) Purchases of stock-in-trade	271.99	221.44	222.79	574.98	632.73	840.02
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7.26)	3.61	(2.05)	70.02	(8.65)	(24.24)
d) Employee benefits expense	64.84	55.68	67.98	167.01	202.36	265.20
e) Finance costs	1.16	1.18	1.86	3.75	6.06	8.53
f) Depreciation and amortisation expense	19.09	19.15	19.59	55.26	58.75	78.85
g) Power and fuel	92.97	81.77	99.25	187.39	283.72	376.82
h) Other expenses	56.90	49.92	69.21	125.25	206.58	269.82
Total expenses (2)	628.46	549.13	600.90	1,444.14	1,740.30	2,283.03
3. Profit before tax (1-2)	142.33	113.33	89.12	256.40	264.52	339.33
4. Tax expense:						
a) Current tax	36.29	32.24	24.19	68.74	71.65	93.20
b) Deferred tax	0.23	(2.70)	(1.12)	(2.49)	(30.56)	(32.67)
5. Profit for the period/ year (3-4)	105.81	83.79	66.05	190.15	223.43	278.80
6. Other comprehensive income						
i) Items that will not be reclassified to profit or loss	-*	-*	(0.50)	-*	(1.53)	(0.88)
ii) Income-tax relating to items that will not be reclassified to profit or loss	-*	-*	0.12	-*	0.38	0.22
7. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (5+6)	105.81	83.79	65.67	190.15	222.28	278.14
8. Paid up equity share capital (face value: ₹ 1 per share)	15.91	15.90	15.90	15.91	15.90	15.90
9. Other equity						1,714.06
10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters is not annualised)						
i) Basic	6.66	5.27	4.16	11.96	14.06	17.54
ii) Diluted	6.65	5.27	4.15	11.95	14.05	17.53

* rounded off to NIL



Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 January 2021 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2 The Board of Directors have declared interim dividend of ₹10/- per equity share of face value of ₹1/- each for the financial year 2020-21.
- 3 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.
- 4 The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108 'Operating Segments' and hence no additional disclosures are being furnished.

Place: New Delhi
Date: 21 January 2021

For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

KAJARIA CERAMICS LIMITED

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Independent Auditor's Review Report on Consolidated 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 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 31 December 2020 and the consolidated year to date results for the period 01 April 2020 to 31 December 2020, 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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.

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.



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Independent Auditor's Review Report on Consolidated 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 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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 interim financial information of seven subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 222.75 crores and ₹ 470.53 crores, total net profit after tax of ₹ 14.84 crores and total net loss after tax of ₹ 12.03 crores, total comprehensive income of ₹ 14.84 crores and total comprehensive loss of ₹ 12.03 crores, for the quarter and year-to-date period ended on 31 December 2020, respectively, as considered in the Statement. These interim financial information 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Neeraj Sharma

Partner

Membership No. 502103

UDIN 21502103AAAAAF6785



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by Neeraj
Sharma
Date:
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Place: New Delhi

Date: 21 January 2021

Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated 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)

Annexure 1

List of subsidiaries 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;
6. Kajaria Bathware Private Limited; and
7. Kajaria Sanitaryware Private Limited (step-down subsidiary).



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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	838.32	712.51	741.30	1,828.39	2,155.97	2,808.01
b) Other income	6.45	4.79	5.13	13.86	17.23	24.15
Total income (1)	844.77	717.30	746.43	1,842.25	2,173.20	2,832.16
2. EXPENSES						
a) Cost of materials consumed	193.76	177.25	195.12	389.80	564.03	736.43
b) Purchases of stock-in-trade	158.34	98.95	109.57	316.33	340.63	449.01
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.18	22.84	(15.38)	122.55	(44.19)	(84.36)
d) Employee benefits expense	89.50	77.87	92.95	228.21	270.01	356.86
e) Finance costs	2.61	2.08	4.84	8.07	14.58	19.51
f) Depreciation and amortisation expense	27.56	27.36	27.78	80.14	79.75	108.09
g) Power and fuel	131.76	120.46	151.06	268.67	422.80	564.42
h) Other expenses	83.01	71.65	96.65	184.94	280.16	369.75
Total expenses (2)	686.72	598.26	662.59	1,598.71	1,927.77	2,519.71
3. Profit before tax (1-2)	158.05	119.04	83.84	243.54	245.43	312.45
4. Tax expense:						
a) Current tax	36.29	32.24	24.10	68.74	71.68	93.70
b) Deferred tax	0.73	(2.84)	(1.52)	(2.93)	(30.96)	(34.78)
5. Profit for the period/ year (3-4)	121.03	89.64	61.26	177.73	204.71	253.53
6. Other comprehensive income						
i) Items that will not be reclassified to profit or loss	-*	-*	(0.50)	-*	(1.53)	(0.97)
ii) Income-tax relating to items that will not be reclassified to profit or loss	-*	-*	0.12	-*	0.38	0.22
7. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (5+6)	121.03	89.64	60.88	177.73	203.56	252.78
Profit for the period/ year attributable to:						
a) Owners of the parent	118.94	89.12	61.54	180.96	205.74	255.33
b) Non controlling interests	2.09	0.52	(0.28)	(3.23)	(1.03)	(1.80)
Other comprehensive income attributable to:						
a) Owners of the parent	-*	-*	(0.38)	-*	(1.15)	(0.71)
b) Non controlling interests	-	-	-	-	-	(0.04)
Total comprehensive income attributable to:						
a) Owners of the parent	118.94	89.12	61.16	180.96	204.59	254.62
b) Non controlling interests	2.09	0.52	(0.28)	(3.23)	(1.03)	(1.84)
8. Paid up equity share capital (face value : ₹ 1 per share)	15.91	15.90	15.90	15.91	15.90	15.90
9. Other equity						1,698.37
10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters is not annualised)						
i) Basic	7.48	5.61	3.87	11.38	12.94	16.06
ii) Diluted	7.48	5.60	3.87	11.38	12.94	16.06

* rounded off to NIL



**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a) Tiles	758.21	650.98	683.68	1,666.89	1,999.73	2,604.85
b) Others*	80.11	61.53	57.62	161.50	156.24	203.16
Revenue from operations	838.32	712.51	741.30	1,828.39	2,155.97	2,808.01
2. Segment results						
a) Tiles	148.01	115.09	85.00	236.92	248.71	315.68
b) Others*	6.20	1.24	(1.45)	0.83	(5.93)	(7.87)
Sub Total	154.21	116.33	83.55	237.75	242.78	307.81
Add: Unallocable income	6.45	4.79	5.13	13.86	17.23	24.15
Less: Finance costs	2.61	2.08	4.84	8.07	14.58	19.51
Profit before tax	158.05	119.04	83.84	243.54	245.43	312.45
Tax expenses	37.02	29.40	22.58	65.81	40.72	58.92
Net profit for the period/year	121.03	89.64	61.26	177.73	204.71	253.53
3. Segment assets						
a) Tiles	1,788.94	1,760.81	1,994.52	1,788.94	1,994.52	1,997.09
b) Others*	188.40	177.24	192.02	188.40	192.02	197.07
c) Unallocable assets	481.06	432.19	296.88	481.06	296.88	244.44
Total segment assets	2,458.40	2,370.24	2,483.42	2,458.40	2,483.42	2,438.60
4. Segment liabilities						
a) Tiles	335.25	340.39	468.49	335.25	468.49	409.64
b) Others*	47.11	44.12	49.21	47.11	49.21	44.17
c) Unallocable liabilities	114.76	150.85	179.58	114.76	179.58	206.78
Total segment liabilities	497.12	535.36	697.28	497.12	697.28	660.59

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

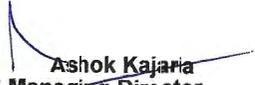


Notes:

- 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 21 January 2021 and have undergone 'Limited Review' by the statutory auditors of the holding Company.
- 2 The Board of Directors have declared interim dividend of ₹ 10/- per equity share of face value of ₹1/- each for the financial year 2020-21.
- 3 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.

Place: New Delhi
Date: 21 January 2021

For and on behalf of the Board


Ashok Kajaria
Chairman & Managing Director

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



EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended	Nine months ended	Quarter ended
		31 December 2020	31 December 2020	31 December 2019
		(Unaudited)	(Unaudited)	(Unaudited)
1	Income			
	a) Revenue from operations	838.32	1,828.39	741.30
	b) Other income	6.45	13.86	5.13
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	158.05	243.54	83.84
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	158.05	243.54	83.84
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after minority interest)	118.94	180.96	61.54
5	Total comprehensive income for the period [Comprising Profit for the period (after tax), Other comprehensive income (after tax) and after minority interest]	118.94	180.96	61.16
6	Equity share capital (Face value of Re 1/- per share)	15.91	15.91	15.90
7	Other equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.	-	-	-
8	Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarter and nine months ended periods is not annualised)			
	a) Basic:	7.48	11.38	3.87
	b) Diluted:	7.48	11.38	3.87

Notes:

- 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 21 January 2021 and have undergone 'Limited Review' by the statutory auditors of the Company.
- The Board of Directors have declared interim dividend of ₹ 10/- per equity share of face value of ₹1/- each for the financial year 2020-21.
- 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.
- Additional information on standalone financial results is as follows:**

(₹ in crores)

Sr No	Particulars	Quarter ended	Nine months ended	Quarter ended
		31 December 2020	31 December 2020	31 December 2019
		(Unaudited)	(Unaudited)	(Unaudited)
1	Income			
	a) Revenue from operations	756.26	1,663.92	677.64
	b) Other income	14.53	36.62	12.38
2	Net Profit before tax	142.33	256.40	89.12
3	Net Profit after tax	105.81	190.15	66.05
4	Total comprehensive income for the period	105.81	190.15	65.67

- The above is an extract of the detailed format of Financial Results for the quarter and half year ended 31 December 2020 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: 21 January 2021

KAJARIA CERAMICS LIMITED

Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon -122001 (Haryana)
Corporate Office: J-1/B-1 (Extn), Mohan Co-operative Industrial Estate, Mathura Road
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CIN: L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: www.kajariaceramics.com





KAJARIA CERAMICS LIMITED

Investor Update – Q3 FY21

January 21, 2021

Kajaria
TRANSFORM YOUR WORLD

- Chairman's Message
- Financial Performance – Q3 FY21
- Balance sheet perspective
- Subsidiaries
- Income Statement
- Shareholding Pattern

The resurgent India is gaining momentum.

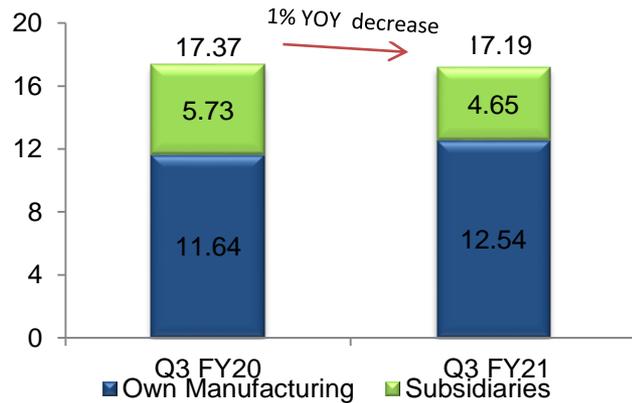
The resilient spirit of the average Indian supported our growth aspiration. Our sales volumes have improved by 11%, sales have increased by 13% over the corresponding quarter of the previous year. Operating margins have touched a new high of 21.68% in Q3'21.

The tile industry witnessed gradual demand pickup from the month of July onwards. Tile consumption has found its way into the smaller cities and retail markets as the heat of pandemic was felt much more in the urban markets at that point in time. Tier 2 and below markets, we believe will continue to thrive in future as well.

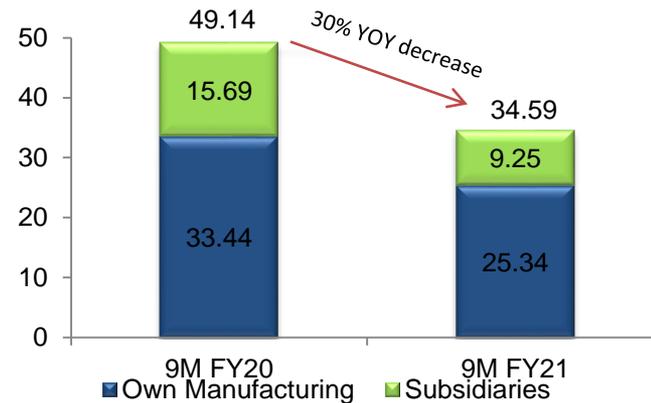
For this year Board has decided to pay a interim dividend of Rs. ____ per equity share.

We take this opportunity to wish our stakeholders a happy, healthy and rewarding 2021.

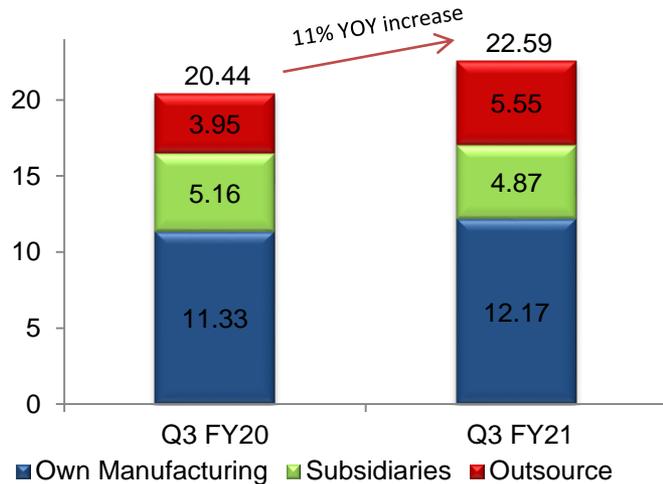
Production Growth (MSM) - Q3 FY21



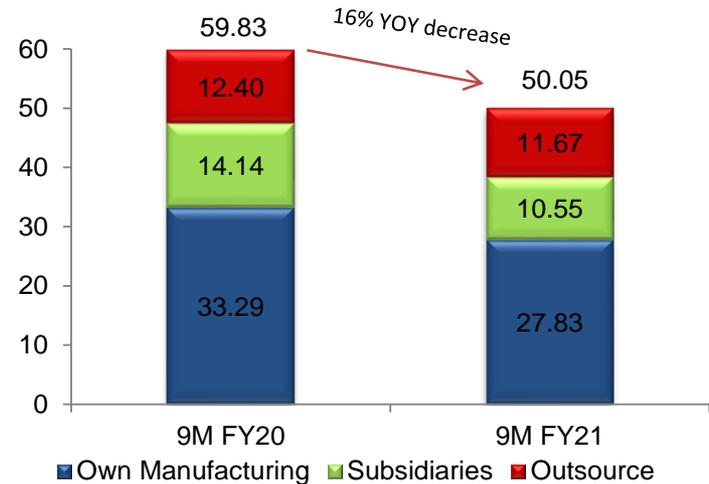
Production Growth (MSM) - 9M FY21



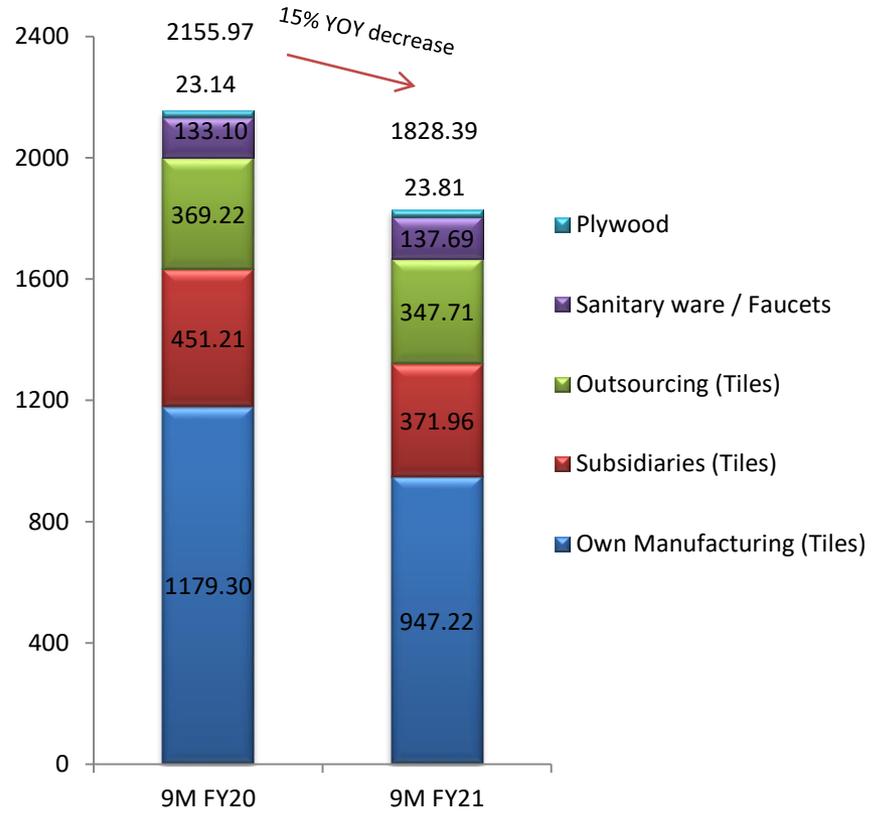
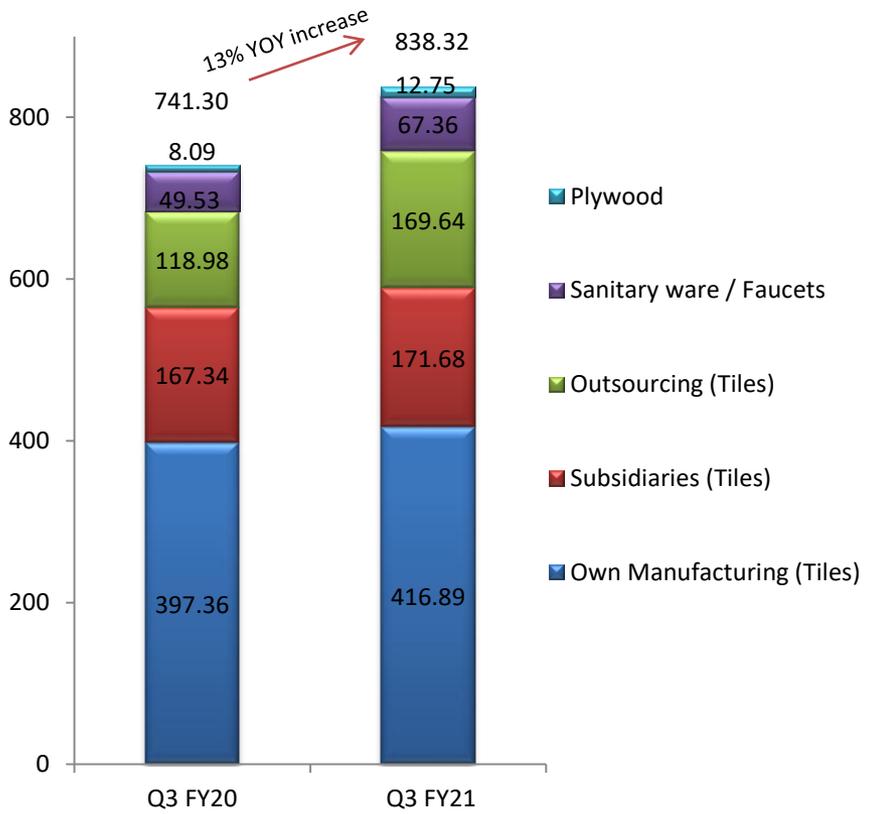
Sales Growth (MSM) - Q3 FY21



Sales Growth (MSM) - 9M FY21

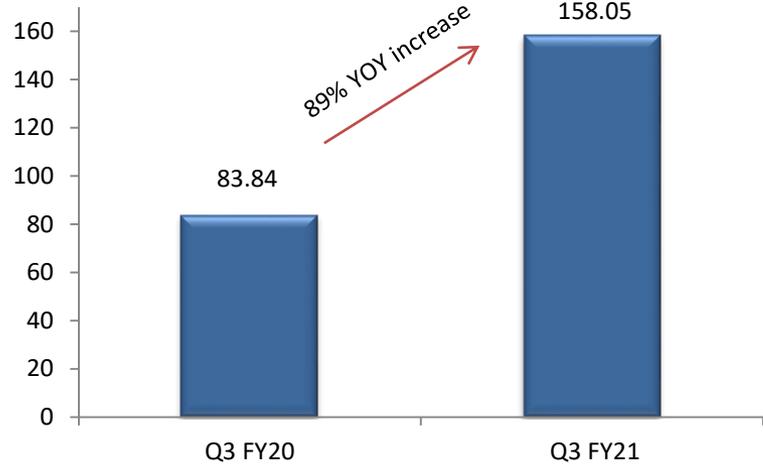


Rs. / Crores

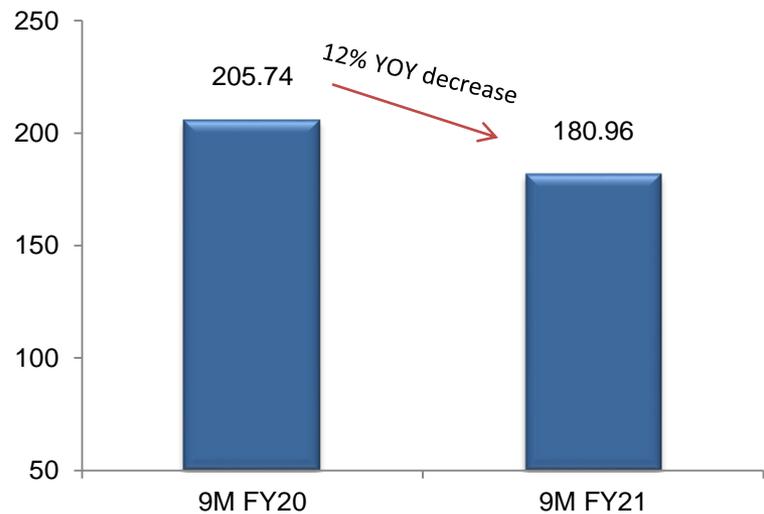
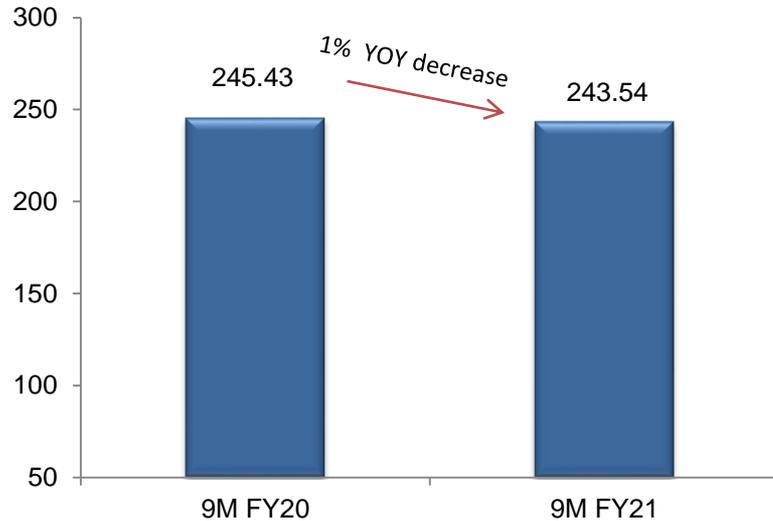
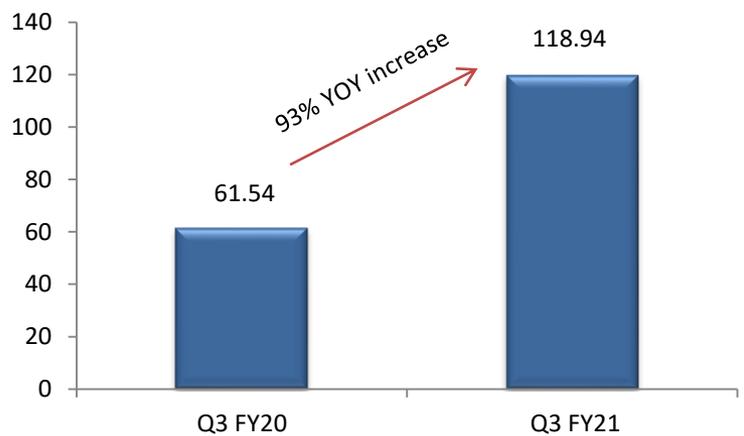


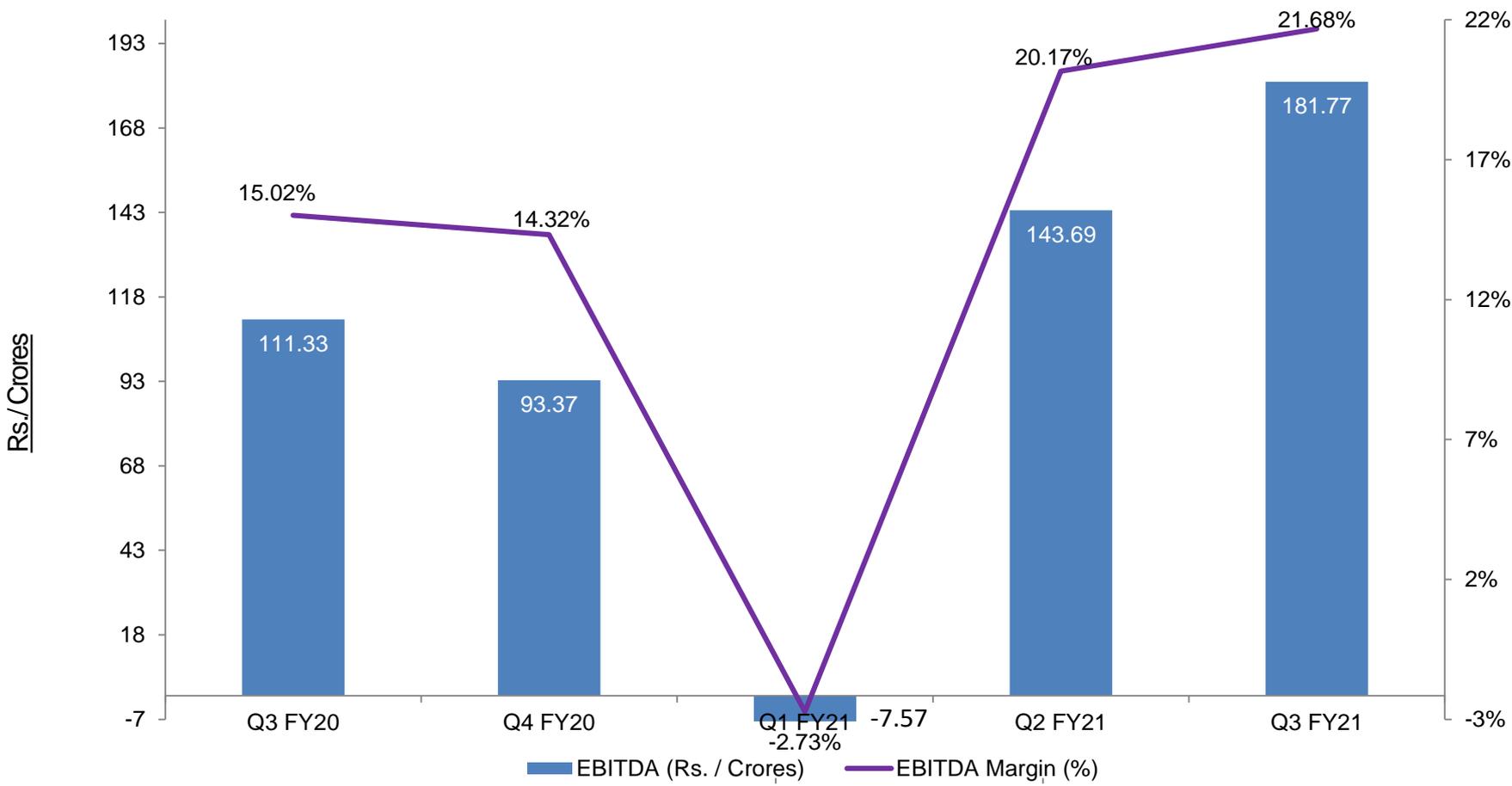
PBT

Rs./ Crores

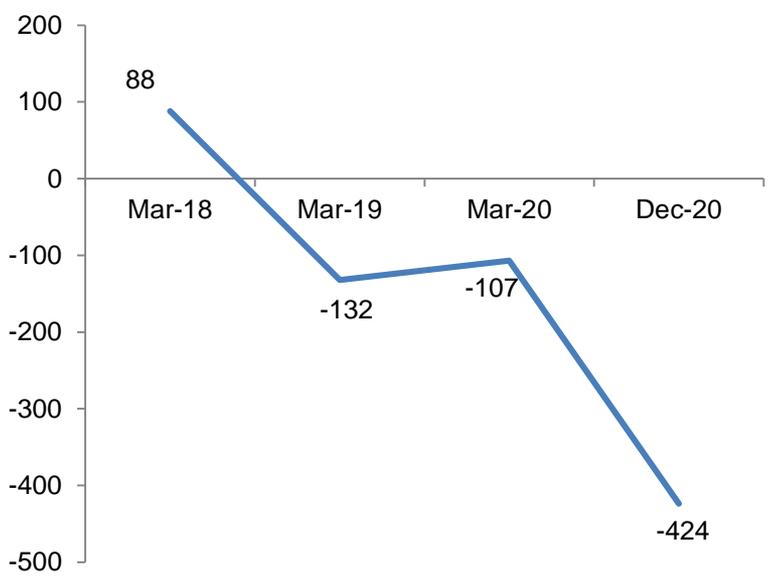


PAT

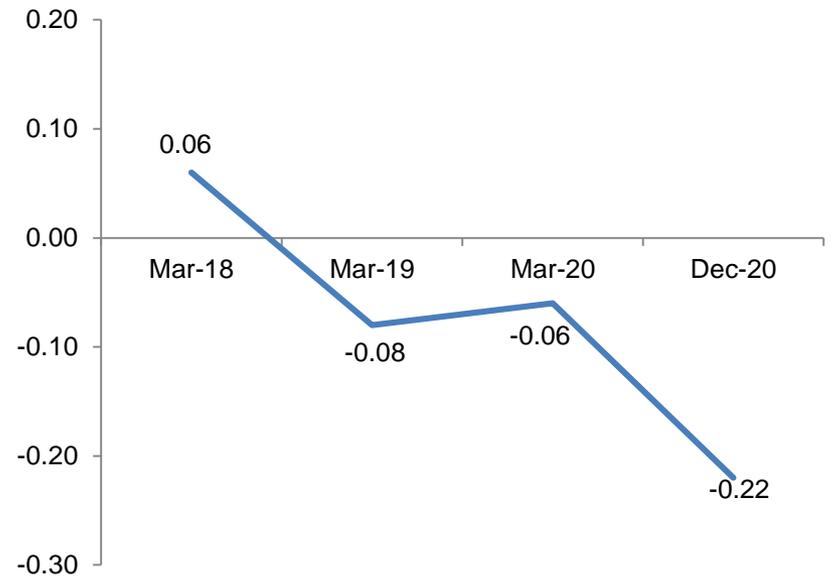




Net Debt (Rs. Crore) *

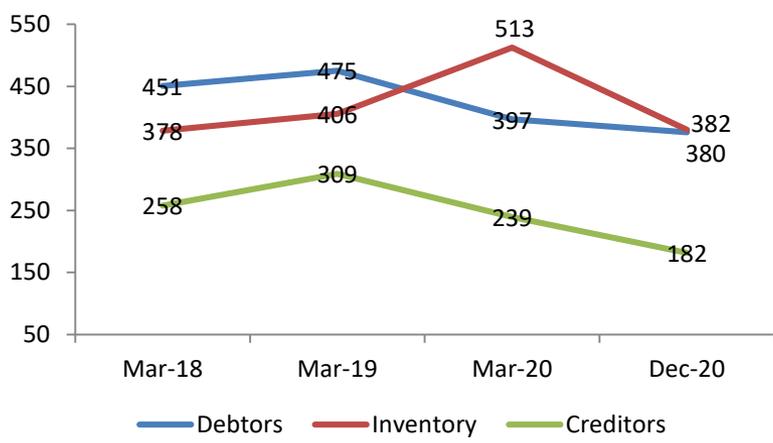


Net Debt Equity (X) *

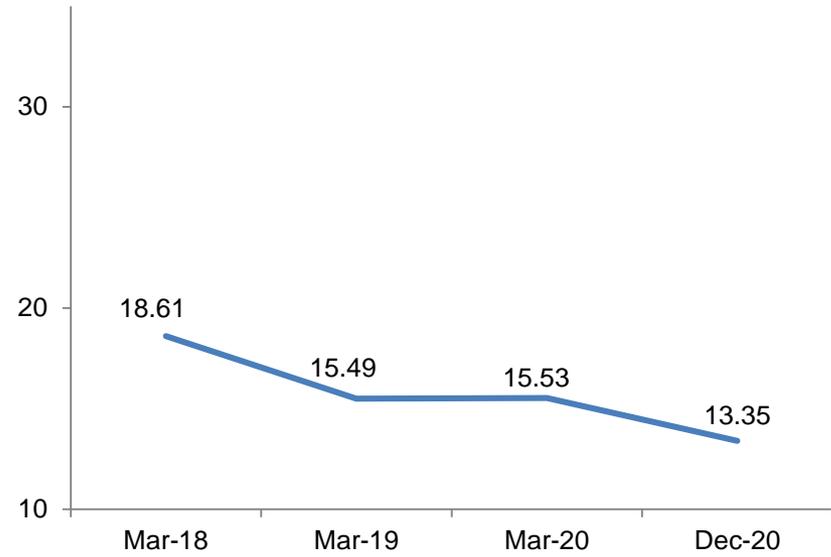


* Net of cash and cash equivalents

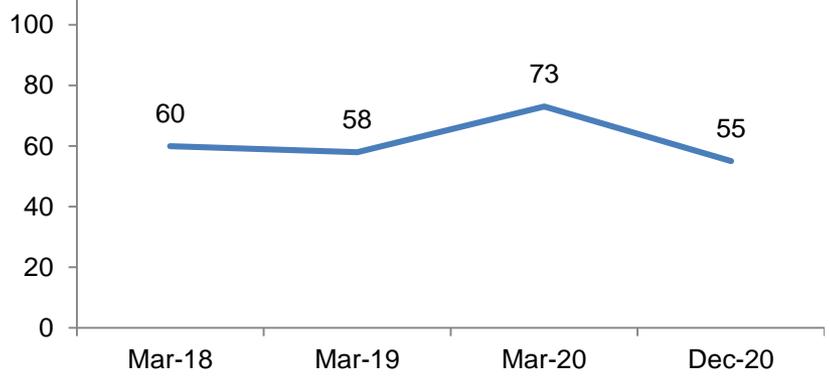
Working Capital (Rs. Crore)



Return on Equity (Avg.)



Working Capital (Days)



- ROE as on 31st Dec. 20 taken at average of net worth as on 31st Mar.20 & 31st Dec. 20 and on 9M FY21 PAT.
- Working capital days' excludes capex creditors and cash, cash equivalent & bank balance. For calculation of working capital cycle Q2 and Q3 FY21 sale has been considered.

A. JAXX VITRIFIED

Jaxx Vitrified is based in Morbi (Gujarat). Kajaria has 87.37% stake in the same. Jaxx had combined annual capacity of 7.60 MSM of polished vitrified tiles. Jaxx has operated at 100% during Q3 FY21.

B. VENNAR CERAMICS

Vennar is based in Vijayawada (Andhra Pradesh). Kajaria has 51% stake in the same. Vennar has annual capacity of 2.90 MSM of high end ceramic wall tiles. Vennar has operated at 100% capacity during Q3 FY21.

C. COSA CERAMICS

Cosa is based in Morbi (Gujarat). Kajaria has 51% stake in the same. Cosa has annual capacity of 5.70 MSM of polished vitrified tiles. Cosa has operated at 60% during Q3 FY21 due to conversion of one line into GVT.

D. KAJARIA TILES PRIVATE LIMITED*

Kajaria Tiles (a wholly owned subsidiary) has commissioned a manufacturing facility of glazed vitrified tiles with a capacity of 5.00 MSM p.a. in Andhra Pradesh and started commercial production in September 2019. Plant has operated at 100% in Q3 FY21.

E. KAJARIA BATHWARE (P) LTD. (KBL)

Kajaria Bathware is a subsidiary of Kajaria Ceramics Ltd, in which Kajaria owns 85% and Aravali Investment Holdings, Mauritius, a wholly-owned subsidiary of WestBridge Crossover Fund, LLC owns 15% stake.

a) Sanitaryware: The Sanitaryware plant is situated in Morbi (Gujarat) having production capacity of 6.00 lac pcs p.a. And also commissioned additional capacity of 1.50 lac pcs p.a. in September 2019. Plant has operated at 72% in Q3 FY21.

b) Faucet: This facility is situated at Gailpur (Rajasthan) having 1.00 million pcs p.a. Plant has operated at 100% capacity in Q3 FY21.

*(Formerly known as Kajaria Floera Ceramics Pvt. Ltd.)

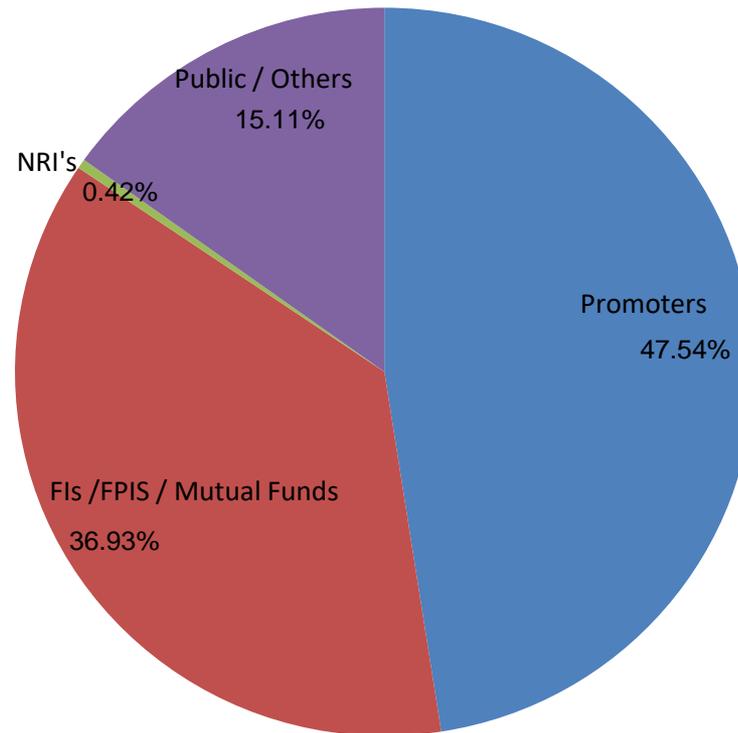
Financial highlights

(Rs / Crores)

	Q3 FY21		Q3 FY20		Growth		9M FY21		9M FY20		Growth	
	Standalone	Consolidated										
Net Sales	756.26	838.32	677.64	741.30	12%	13%	1663.92	1828.39	1968.74	2155.97	-15%	-15%
EBITDA	148.05	181.77	98.19	111.33	51%	63%	278.79	317.89	293.25	322.53	-5%	-1%
EBITDA MARGIN	19.58%	21.68%	14.49%	15.02%			16.75%	17.39%	14.90%	14.96%		
Depreciation	19.09	27.56	19.59	27.78	-3%	-1%	55.26	80.14	58.75	79.75	-6%	0%
Other Income	14.53	6.45	12.38	5.13	17%	26%	36.62	13.86	36.08	17.23	1%	-20%
Interest	1.16	2.61	1.86	4.84	-38%	-46%	3.75	8.07	6.06	14.58	-38%	-45%
Exceptional Items - loss (gain)												
Profit Before Tax	142.33	158.05	89.12	83.84	60%	89%	256.40	243.54	264.52	245.43	-3%	-1%
Tax Expense	36.52	37.02	23.07	22.58	58%	64%	66.25	65.81	41.09	40.72	61%	62%
Minority Interest		2.09		-0.28				-3.23		-1.03		
Profit After Tax	105.81	118.94	66.05	61.54	60%	93%	190.15	180.96	223.43	205.74	-15%	-12%
Cash Profit	124.90	146.50	85.64	89.32	46%	64%	245.41	261.10	282.18	285.49	-13%	-9%
Equity Share Capital	15.91	15.91	15.90	15.90			15.91	15.91	15.90	15.90		
EPS (Basic) (Rs.)	6.66	7.48	4.16	3.87	60%	93%	11.96	11.38	14.06	12.94	-15%	-12%

As on 31st Dec. 2020

Equity Shares Outstanding – 159.08 millions
Shareholding



Kajaria Ceramics is the largest manufacturer of ceramic/vitrified tiles in India and the 8th largest in the world. It has present annual capacity of 70.40 mn. sq. meters presently, distributed across eight plants - one at Sikandrabad in Uttar Pradesh, one at Gailpur and one at Malootana in Rajasthan, three at Morbi in Gujarat and one at Vijayawada and one at SriKalahasti in Andhra Pradesh.

For further information, please visit www.kajariaceramics.com or contact:

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