

June 14, 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,

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 12.30 p.m. and concluded at 2.00 p.m., has, inter-alia, considered the following:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2021 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 Chandiook & 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, 2021.

2. Approved the expansion of the manufacturing facility at Gailpur (Rajasthan) for ceramic floor tiles by increasing 4.20 MSM. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-A.
3. Approved increase in the limits of investment in Kajaria Plywood Private Limited ('KPPL'), subsidiary company, from Rs. 35 crore to Rs. 50 crore, in one or more tranches, through subscription/acquisition of equity 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.
4. Recommended for appointment of Mr. Dev Datt Rishi as an Independent Director of the Company for the period effective from the conclusion of the 35th Annual General Meeting ('AGM') of the Company to be held in the Calendar Year 2021 upto the conclusion of the 39th AGM of the Company to be held in the Calendar Year 2025, to the shareholders of the Company for their approval at the ensuing AGM. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-C.

We further wish to further inform you that the Board has also considered the following:

- Expansion of the manufacturing facility of Kajaria Tiles Private Limited, wholly-owned subsidiary company, by increasing 3.80 MSM of vitrified tiles per annum making total vitrified tiles capacity to 8.80 MSM per annum.
- Expansion of the manufacturing facility of Jaxx Vitrified Private Limited, subsidiary company, by increasing 4.40 MSM of vitrified tiles per annum making total vitrified tiles capacity to 12.00 MSM per annum.

Investors' Release dated June 14, 2021, specifying the summary of financial performance and other developments for the year ended March 31, 2021 is also enclosed herewith.

Kindly take the above on your record.

Thanking you,

For Kajaria Ceramics Limited


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

Encl.: As above



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

Annexure-A

Details regarding proposed expansion of manufacturing capacity of ceramic floor tiles at Gailpur (Rajasthan) Plant of the Company

Sr. No.	Particulars	Details
1.	Existing capacity	25.20 MSM ceramic tiles per annum
2.	Existing capacity utilization	100%
3.	Proposed capacity addition	4.20 MSM of ceramic floor tiles per annum
4.	Period within which the proposed capacity is to be added	Expected to be completed by March 2020.
5.	Investment required	Rs. 59.49 crores
6.	Mode of financing	Internal accruals
7.	Rationale	To meet the future demand of ceramic tiles



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 CIN No. : L26924HRJ985PLC056150. E-mail: info@kajariaceramics.com | Web.: www.kajariaceramics.com

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 [‘KPPL’] <u>Turnover (Gross) (As on 31.03.2021):</u> Rs. 39.15 crore <u>Profit After Tax (As on 31.03.2021):</u> Rs. (10.53) crore
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 of KPPL would fall within related party transaction as KPPL is a subsidiary of the Company and Mr. Ashok Kajaria, Chairman & Managing Director and Mr. Chetan Kajaria, Joint Managing Director of the Company are the Directors & Members of KPPL & they also belong 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	The proposed investment involves subscription/acquisition of the equity shares of KPPL, in which the Company presently holds 97.89% and KPPL is subsidiary of the Company. Hence, no entity shall be acquired through this proposed transaction. KPPL is carrying out the business of plywood and related products.
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 meet the operational expenses and working capital needs of KPPL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Upto March 31, 2022
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 subscription/acquisition, after valuation of KPPL.
9.	Percentage of shareholding / control acquired and/or number of shares acquired	Presently, the Company holds 97.89% equity shares in KPPL and KPPL is a subsidiary of the Company. The proposed investment may increase the shareholding of the Company, subject to the valuation of KPPL at the time of investment.

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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)	<ul style="list-style-type: none"> • <u>Products/line of business:</u> Plywood and related business • <u>Date of incorporation:</u> 27th September, 2017 • <u>Turnover of last three years:</u> F.Y. 2018-19: Rs. 16.82 crore F.Y. 2019-20: Rs. 28.92 crore F.Y. 2020-21: Rs. 39.15 crore • <u>Country in which KPPL has presence:</u> India
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Kajaria Ceramics Limited

Details for appointment of Mr. Dev Datt Rishi as an Independent Director of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>Mr. Dev Datt Rishi was on the Board of the Company as the Whole-time Director till June 30, 2017 and thereafter, he continues as the Non-executive Director of the Company since July 1, 2017.</p> <p>Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Companies Act, 2013, Mr. Dev Datt Rishi is now eligible to be appointed as an Independent Director of the Company.</p> <p>In view of the above, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has recommended appointment of Mr. Dev Datt Rishi as the Independent Director of the Company for the period effective from the conclusion of the 35th Annual General Meeting of the Company to be held in the Calendar Year 2021 upto the conclusion of the 39th Annual General Meeting of the Company to be held in the Calendar Year 2025.</p> <p>The said appointment of Mr. Dev Datt Rishi will be effective on approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.</p>
2.	Date of appointment / cessation (as applicable) & term of appointment	Please refer Sr. No. 1 above.
3.	Brief profile (in case of appointment)	<p>Mr. Dev Datt Rishi is a B.Sc. (Engineering) Chemical Hons. graduate with a Diploma in Management.</p> <p>He is an eminent technical professional having experience in a wide spectrum of industries like Chemicals, Fertilizers, Pesticides and Ceramics. He was associated with Kajaria Ceramics since inception in January 1987 when the first tile plant was conceived at Sikandrabad. For more than 20 years, he managed all operations meticulously. Under his dynamic leadership, the Company successfully carried out various expansions. His knowledge and techniques have contributed to production of international standards quality tiles. He has rich experience in the field of production, quality control, R&D, technology transfer, standardization, projects, training and organization development, etc.</p> <p>He was on the Board of the Company w.e.f. May 14, 1993 and resigned on April 30, 2010. He was again appointed on the Board w.e.f. January 14, 2015 as Director-Technical and resigned from the post of Director-Technical of the Company and continues to be Non-executive Director of the Company effective from July 1, 2017.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Dev Datt Rishi is not related to any Directors of the Company

As per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors by the listed companies" dated June 20, 2018, Mr. Dev Datt Rishi is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.



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Walker ChandioK & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
T +91 124 4628099
F +91 124 4628001

Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results (the 'Statement') of Kajaria Ceramics Limited (the 'Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Walker ChandioK &Co LLP

Independent Auditor's Report on Standalone Annual 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)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



Walker ChandioK &Co LLP

Independent Auditor's Report on Standalone Annual 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)

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Neeraj Sharma

Partner

Membership No. 502103

UDIN: 21502103AAAABG3515

Place: New Delhi

Date: 14 June 2021



Digitally signed
by Neeraj
Sharma
Date:
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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended	
	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
	(refer note 8)	(Unaudited)	(refer note 8)	(Audited)	(Audited)
1. INCOME					
a) Revenue from operations	859.26	756.26	603.06	2,523.18	2,571.80
b) Other income	14.95	14.53	14.48	51.57	50.56
Total income (1)	874.21	770.79	617.54	2,574.75	2,622.36
2. EXPENSES					
a) Cost of materials consumed	131.34	128.77	109.28	391.82	468.03
b) Purchases of stock-in-trade	307.85	271.99	207.29	882.83	840.02
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	25.44	(7.26)	(15.59)	95.46	(24.24)
d) Employee benefits expense	70.73	64.84	62.84	237.74	265.20
e) Finance costs	1.30	1.16	2.47	5.05	8.53
f) Depreciation and amortisation expense	18.65	19.09	20.10	73.91	78.85
g) Power and fuel	99.65	92.97	93.10	287.04	376.82
h) Other expenses	70.08	56.90	63.24	195.33	269.82
Total expenses (2)	725.04	628.46	542.73	2,169.18	2,283.03
3. Profit before tax (1-2)	149.17	142.33	74.81	405.57	339.33
4. Tax expense:					
a) Current tax	38.97	36.29	21.55	107.71	93.20
b) Deferred tax	(1.40)	0.23	(2.11)	(3.89)	(32.67)
5. Profit for the period/ year (3-4)	111.60	105.81	55.37	301.75	278.80
6. Other comprehensive income					
i) Items that will not be reclassified to profit or loss	0.18	-*	0.65	0.18	(0.88)
ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.02)	-*	(0.16)	(0.02)	0.22
7. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (5+6)	111.76	105.81	55.86	301.91	278.14
8. Paid up equity share capital (face value: ₹ 1 per share)	15.91	15.91	15.90	15.91	15.90
9. Other equity				1,862.29	1,714.06
10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters is not annualised)					
i) Basic	7.02	6.66	3.48	18.98	17.54
ii) Diluted	7.02	6.65	3.48	18.97	17.53

* rounded off to NIL



STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021

(₹ in crores)

PARTICULARS	As at	As at
	31 March 2021	31 March 2020
	(Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	659.57	654.28
(b) Capital work-in-progress	9.28	8.39
(c) Right-of-use assets	26.19	38.36
(d) Other intangible assets	2.74	1.77
(e) Intangible assets under development	-	0.95
(f) Financial assets		
(i) Investments	123.88	124.21
(ii) Loans	441.58	430.35
(g) Non-current tax assets (net)	1.82	2.31
(h) Other non-current assets	-	0.40
	1,265.06	1,261.02
(2) Current assets		
(a) Inventories	206.80	311.68
(b) Financial assets		
(i) Investments	4.97	9.80
(ii) Trade receivables	371.89	347.80
(iii) Cash and cash equivalents	16.74	11.75
(iv) Bank balances other than '(iii)' above	417.11	208.12
(v) Loans	12.44	3.15
(vi) Other financial assets	0.35	0.93
(c) Other current assets	12.68	41.04
	1,042.98	934.27
Total assets	2,308.04	2,195.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.91	15.90
(b) Other equity	1,862.29	1,714.06
	1,878.20	1,729.96
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8.94	8.02
(ii) Lease liabilities	12.97	20.40
(b) Provisions	13.56	21.32
(c) Deferred tax liabilities (net)	65.76	69.65
(d) Other non-current liabilities	1.51	2.05
	102.74	121.44
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	34.25
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	5.53	11.60
b) total outstanding dues of creditors other than micro enterprises and small enterprises	173.82	161.66
(iii) Lease liabilities	11.31	13.46
(iv) Other financial liabilities	64.97	72.15
(b) Other current liabilities	58.26	46.18
(c) Provisions	5.58	4.59
(d) Current tax liabilities (net)	7.63	-
	327.10	343.89
Total equity and liabilities	2,308.04	2,195.29

See accompanying notes to the standalone financial results.



Audited Standalone Statement of cash flows

	(₹ in crores)	
	Year ended 31 March 2021	Year ended 31 March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	405.57	339.33
Adjusted for :		
Depreciation and amortisation expenses	73.91	78.85
Interest income	(48.71)	(45.43)
Interest expense	5.05	8.53
Share based payments to employees (net)	0.23	0.39
Loss on disposal of property, plant and equipment	1.37	1.87
Gain on disposal of current investments	(0.15)	(0.75)
Dividend income	-	(0.38)
Subsidy income	(0.54)	(0.54)
Provision for expected credit loss on trade receivables	1.14	2.91
Operating profit before working capital changes	437.87	384.78
Working capital adjustments:		
Movement in inventories	104.88	(30.53)
Movement in trade and other receivables	(25.23)	59.29
Movement in other assets	29.93	(34.28)
Movement in trade and other payables	10.77	(52.80)
Movement in provisions	(6.77)	8.44
Cash flow generated from operations (gross)	551.45	334.90
Less: taxes paid	(99.59)	(99.76)
Net cash flow generated from operations (A)	451.86	235.14
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital advances, capital work-in-progress, intangible assets, intangible assets under development and capital advances)	(75.64)	(30.27)
Proceeds from disposal of property, plant and equipment	6.37	4.25
Purchase of long-term investments	-	(7.33)
Proceeds from disposal of long term investments	0.41	-
Purchase of current investments (net)	-	(30.00)
Proceeds from disposal of current investments	4.98	20.94
Loans given	(112.20)	(174.49)
Loans repaid	90.56	12.01
Interest received	49.18	44.83
Dividend received	-	0.38
Movement in other bank balances (net)	(208.76)	21.00
Net cash flow (used in) investing activities (B)	(245.10)	(138.68)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1.55)	(3.90)
(Repayment of)/ proceeds from short-term borrowings (net)	(34.25)	31.58
Payment of lease liabilities	(12.15)	(16.68)
Proceeds from issue of shares	5.26	0.29
Dividend and dividend distribution tax paid	(159.08)	(114.99)
Net cash flow (used in) financing activities (C)	(201.77)	(103.70)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	4.99	(7.24)
Cash and cash equivalents at the beginning of the year	11.75	18.99
Cash and cash equivalents at the end of the year	16.74	11.75



Notes:

- 1 The audited standalone financial results of the Company for the quarter and year ended 31 March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 June 2021. 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 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 The Board of Directors at their meeting held on 21 January 2021 had approved an interim dividend of ₹ 10 per share i.e. 1000% of face value of ₹ 1/- each aggregating to ₹ 159 crores and the same was subsequently paid to shareholders. The board has decided the interim dividend as aforesaid be considered as final dividend for the financial year ended on 31 March 2021.
- 4 The Board has approved expansion at its Gailpur (Rajasthan) plant, which would increase production capacity of ceramic tiles from 25.20 MSM p.a to 29.40 MSM p.a.
- 5 The Board has also considered the following expansions by subsidiaries:
 - a) Kajaria Tiles Pvt Ltd (wholly owned subsidiary), at Chittoor (A.P.) for increasing production capacity of glazed vitrified tiles from 5 MSM p.a. to 8.80 MSM p.a. ;
 - b) Jaxx Vitrified Tiles Pvt Ltd (subsidiary) at Morbi (Gujarat) for increasing production capacity of polished vitrified tiles from 7.60 MSM p.a. to 12 MSM p.a.
- 6 The Company has performed a detailed assessment of its liquidity position and the recoverability of the assets as at the balance sheet date and has concluded that based on current indicators of future economic conditions, the carrying value of the assets will be recovered. Management believes that it has fully considered all the possible impact of known events in the preparation of the standalone financial results. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any.
- 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 2021 and 31 March 2020 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.

Place: New Delhi
Date: 14 June 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



Walker ChandioK & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
T +91 124 4628099
F +91 124 4628001

Independent Auditor’s Report on Consolidated Annual 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

Opinion

1. We have audited the accompanying consolidated annual 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’) for the year ended 31 March 2021, attached herewith, 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) (‘Listing Regulations’), including relevant circulars issued by the SEBI from time to time.
2. 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 audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards (‘Ind AS’) prescribed under Section 133 of the Companies Act, 2013 (‘the Act’), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (‘SAs’) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor’s Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



Walker ChandioK & Co LLP

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

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors/ management of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



Walker ChandioK & Co LLP

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of seven subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 812.67 crores as at 31 March 2021, total revenues of ₹ 702.10 crores, total net profit after tax of ₹ 6 crores, total comprehensive income of ₹ 6.06 crores and cash flows (net) of ₹ 3.72 crores for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Our opinion 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.



Walker ChandioK &Co LLP

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

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2021, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Neeraj Sharma

Partner

Membership No. 502103

UDIN: 21502103AAAABF5008

Place : New Delhi

Date : 14 June 2021



Digitally signed
by Neeraj
Sharma
Date:
2021.06.14
13:23:20 +05:30

Walker ChandioK &Co LLP

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

Annexure 1

List of entities included in the Statement

Holding Company

1. Kajaria Ceramics Limited

Subsidiaries

1. Jaxx Vitrified Private Limited;
2. Vennar Ceramics Limited;
3. Kajaria Tiles 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).

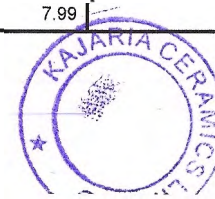


**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended	
	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
	(refer note 7)	(Unaudited)	(refer note 7)	(Audited)	(Audited)
1. INCOME					
a) Revenue from operations	952.51	838.32	652.04	2,780.90	2,808.01
b) Other income	7.44	6.45	6.92	21.30	24.15
Total income (1)	959.95	844.77	658.96	2,802.20	2,832.16
2. EXPENSES					
a) Cost of materials consumed	200.60	193.76	172.40	590.40	736.43
b) Purchases of stock-in-trade	206.92	158.34	108.38	523.25	449.01
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	10.75	0.18	(40.17)	133.30	(84.36)
d) Employee benefits expense	96.44	89.50	86.85	324.65	356.86
e) Finance costs	2.64	2.61	4.93	10.71	19.51
f) Depreciation and amortisation expense	26.53	27.56	28.34	106.67	108.09
g) Power and fuel	146.23	131.76	141.62	414.90	564.42
h) Other expenses	100.64	83.01	89.59	285.58	369.75
Total expenses (2)	790.75	686.72	591.94	2,389.46	2,519.71
3. Profit before tax (1-2)	169.20	158.05	67.02	412.74	312.45
4. Tax expense:					
a) Current tax	39.56	36.29	22.02	108.30	93.70
b) Deferred tax	(1.53)	0.73	(3.82)	(4.46)	(34.78)
5. Profit for the period/ year (3-4)	131.17	121.03	48.82	308.90	253.53
6. Other comprehensive income					
i) Items that will not be reclassified to profit or loss	0.24	-*	0.56	0.24	(0.97)
ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.02)	-*	(0.16)	(0.02)	0.22
7. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (5+6)	131.39	121.03	49.22	309.12	252.78
Profit for the period/ year attributable to:					
a) Owners of the parent	127.09	118.94	49.59	308.05	255.33
b) Non controlling interests	4.08	2.09	(0.77)	0.85	(1.80)
Other comprehensive income attributable to:					
a) Owners of the parent	0.21	-*	0.44	0.21	(0.71)
b) Non controlling interests	0.01	-	(0.04)	0.01	(0.04)
Total comprehensive income attributable to:					
a) Owners of the parent	127.30	118.94	50.03	308.26	254.62
b) Non controlling interests	4.09	2.09	(0.81)	0.86	(1.84)
8. Paid up equity share capital (face value : ₹ 1 per share)	15.91	15.91	15.90	15.91	15.90
9. Other equity				1,852.95	1,698.37
10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters is not annualised)					
i) Basic	7.99	7.48	3.12	19.37	16.06
ii) Diluted	7.99	7.48	3.12	19.37	16.06

* rounded off to NIL



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021

₹ in crores

PARTICULARS	As at	As at
	31 March 2021	31 March 2020
	(Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,152.40	1,142.49
(b) Capital work-in-progress	14.90	25.68
(c) Right-of-use assets	28.79	42.00
(d) Goodwill	8.45	8.45
(e) Other intangible assets	2.79	1.82
(f) Intangible assets under development	-	0.95
(g) Financial assets		
(i) Investments	-	0.34
(ii) Loans	21.27	20.03
(iii) Other financial assets	-	0.79
(h) Non-current tax assets (net)	3.83	5.76
(i) Deferred tax assets (net)	1.27	1.48
(f) Other non-current assets	0.20	1.23
	1,233.90	1,251.02
(2) Current assets		
(a) Inventories	373.08	512.72
(b) Financial assets		
(i) Investments	4.97	9.80
(ii) Trade receivables	431.67	396.69
(iii) Cash and cash equivalents	24.82	16.11
(iv) Bank balances other than '(iii)' above	417.93	209.06
(v) Loans	12.90	3.87
(vi) Other financial assets	3.90	4.18
(c) Other current assets	23.43	35.15
	1,292.70	1,187.58
Total assets	2,526.60	2,438.60
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.91	15.90
(b) Other equity	1,852.95	1,698.37
Equity attributable to the shareholders of the Company	1,868.86	1,714.27
(c) Non- controlling interests	64.60	63.74
	1,933.46	1,778.01
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	31.31	21.51
(ii) Lease liabilities	15.41	23.37
(b) Provisions	16.64	23.81
(c) Deferred tax liabilities (net)	68.71	73.05
(d) Other non-current liabilities	1.51	2.05
	133.58	143.79
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	65.75	95.63
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	23.79	24.21
b) total outstanding dues of creditors other than micro enterprises and small enterprises	183.45	215.10
(iii) Lease liabilities	11.79	14.51
(iv) Other financial liabilities	92.68	110.46
(b) Other current liabilities	68.07	51.88
(c) Provisions	6.21	4.98
(d) Current tax liabilities (net)	7.82	0.03
	459.56	516.80
Total equity and liabilities	2,526.60	2,438.60

See accompanying notes to the consolidated financial results



Audited Consolidated Statement of cash flows

	(₹ in crores)	
	Year ended 31 March 2021	Year ended 31 March 2020
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	412.74	312.45
Adjustments for :		
Depreciation and amortisation expense	106.67	108.09
Interest income	(17.40)	(18.51)
Interest expense	10.71	19.51
Gain on disposal of current investments	(0.15)	(0.83)
Exchange fluctuation (net)	0.52	(0.58)
Dividend income	-	(0.38)
Share based payments to employees	0.15	0.53
Subsidy income	(0.54)	(0.54)
Provision for expected credit loss	1.14	2.91
Loss on disposal of property, plant and equipment	6.16	1.01
Operating profit before working capital adjustments	520.00	423.66
Working capital adjustments:		
Movement in inventories	139.64	(106.92)
Movement in trade and other receivables	(36.64)	75.45
Movement in other assets	11.46	(10.76)
Movement in trade and other payables	(21.91)	(64.29)
Movement in provisions	(5.78)	7.78
Cash flow generated from operations (gross)	606.77	324.92
Less: Income-tax paid	(98.01)	(100.49)
Net cash flow generated from operating activities (A)	508.76	224.43
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances, capital work-in-progress, intangible assets and capital creditors)	(112.70)	(123.99)
Proceeds from disposal of property, plant and equipment	11.49	2.69
Transactions with non-controlling interest	-	(0.77)
Proceeds from disposal of non-current investments	0.42	-
Loans given	(12.66)	(1.06)
Loans repaid	3.20	2.05
Purchase of current investments	-	(29.92)
Proceeds from disposal of current investments	4.98	20.95
Interest received	17.58	18.18
Dividend received	-	0.38
Movement in other bank balances (net)	(207.85)	21.42
Net cash flow (used in) investing activities (B)	(295.54)	(90.07)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(6.80)	(15.28)
Proceeds from issue of share capital	5.26	0.29
Repayment of long-term borrowings	(0.34)	(24.87)
Proceeds/ (repayment) of short-term borrowings (net)	(29.88)	32.14
Payment of lease liabilities	(13.67)	(17.68)
Dividend paid including dividend distribution tax	(159.08)	(114.97)
Net cash flow (used in) financing activities (C)	(204.51)	(140.37)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	8.71	(6.01)
Cash and cash equivalents at the beginning of the year	16.11	22.12
Cash and cash equivalents at the end of the year	24.82	16.11



**AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**

(₹ in crores)

PARTICULARS	Quarter ended			Year ended	
	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
	(refer note 7)	(Unaudited)	(refer note 7)	(Audited)	(Audited)
1. Segment revenue					
a) Tiles	865.86	758.21	605.12	2,532.75	2,604.85
b) Others*	86.65	80.11	46.92	248.15	203.16
Revenue from operations	952.51	838.32	652.04	2,780.90	2,808.01
2. Segment results					
a) Tiles	157.17	148.01	66.97	394.09	315.68
b) Others*	7.23	6.20	(1.94)	8.06	(7.87)
Sub Total	164.40	154.21	65.03	402.15	307.81
Add: Unallocable income	7.44	6.45	6.92	21.30	24.15
Less: Finance costs	2.64	2.61	4.93	10.71	19.51
Profit before tax	169.20	158.05	67.02	412.74	312.45
Tax expenses	38.03	37.02	18.20	103.84	58.92
Net profit for the period/year	131.17	121.03	48.82	308.90	253.53
3. Segment assets					
a) Tiles	1,859.11	1,788.94	1,997.09	1,859.11	1,997.09
b) Others*	203.10	188.40	197.07	203.10	197.07
c) Unallocable assets	464.39	481.06	244.44	464.39	244.44
Total segment assets	2,526.60	2,458.40	2,438.60	2,526.60	2,438.60
4. Segment liabilities					
a) Tiles	362.49	335.25	409.64	362.49	409.64
b) Others*	50.87	47.11	44.17	50.87	44.17
c) Unallocable liabilities	179.78	114.76	206.78	179.78	206.78
Total segment liabilities	593.14	497.12	660.59	593.14	660.59

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




Notes:

- 1 The audited consolidated financial results of the Company for the quarter and year ended 31 March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 June 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The above consolidated financial 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 Board of Directors at their meeting held on 21 January 2021 had approved an interim dividend of ₹ 10 per share i.e. 1000% of face value of ₹ 1/- each aggregating to ₹ 159 crores and the same was subsequently paid to shareholders. The Board has decided the interim dividend as aforesaid to be considered as final dividend for the financial year ended on 31 March 2021.
- 4 The Board has approved expansion at its Gailpur (Rajasthan) plant, which would increase production capacity of ceramic tiles from 25.20 MSM p.a to 29.40 MSM p.a.
- 5 The Board has also considered the following expansions by subsidiaries:
 - a) Kajaria Tiles Pvt Ltd (wholly owned subsidiary), at Chittoor (A.P.) for increasing production capacity of glazed vitrified tiles from 5 MSM p.a. to 8.80 MSM p.a. ;
 - b) Jaxx Vitrified Tiles Pvt Ltd (subsidiary) at Morbi (Gujarat) for increasing production capacity of polished vitrified tiles from 7.60 MSM p.a. to 12 MSM p.a.
- 6 The group has performed a detailed assessment of its liquidity position and the recoverability of the assets as at the balance sheet date and has concluded that based on current indicators of future economic conditions, the carrying value of the assets will be recovered. Management believes that it has fully considered all the possible impact of known events in the preparation of the consolidated financial results. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any.
- 7 Figures for the quarter ended 31 March 2021 and 31 March 2020 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.

Place: New Delhi
Date: 14 June 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,
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CIN: L26924HR1985PLC056150, E-mail: investors@kajariaceramics.com Website: www.kajariaceramics.com



EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended			Year ended	
		31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	952.51	838.32	652.04	2,780.90	2,808.01
	b) Other income	7.44	6.45	6.92	21.30	24.15
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	169.20	158.05	67.02	412.74	312.45
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	169.20	158.05	67.02	412.74	312.45
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after minority interest)	127.09	118.94	49.59	308.05	255.33
5	Total comprehensive income for the period [Comprising Profit for the period (after tax), Other comprehensive income (after tax) and after minority interest]	127.30	118.94	50.03	308.26	254.62
6	Equity share capital (Face value of Re 1/- per share)	15.91	15.91	15.90	15.91	15.90
7	Other equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.	-	-	-	1,852.95	1,698.37
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:	7.99	7.48	3.12	19.37	16.06
	b) Diluted:	7.99	7.48	3.12	19.37	16.06

Notes:

- The audited consolidated financial results of the Company for the quarter and year ended 31 March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 June 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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 Board of Directors at their meeting held on 21 January 2021 had approved an interim dividend of ₹ 10 per share i.e. 1000% of face value of ₹ 1/- each aggregating to ₹ 159 crores and the same was subsequently paid to shareholders. The Board has decided the interim dividend as aforesaid be considered as final dividend for the financial year ended on 31 March 2021.
- Additional information on standalone financial results is as follows:**

(₹ in crores)

Sr No	Particulars	Quarter ended			Year ended	
		31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	859.26	756.26	603.06	2,523.18	2,571.80
	b) Other income	14.95	14.53	14.48	51.57	50.56
2	Net Profit before tax	149.17	142.33	74.81	405.57	339.33
3	Net Profit after tax	111.60	105.81	55.37	301.75	278.80
4	Total comprehensive income for the period	111.76	105.81	55.86	301.91	278.14

- The above is an extract of the detailed format of Financial Results for the quarter and year ended 31 March 2021 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: 14 June 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
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



ADDITIONAL DISCLOSURE UNDER REGULATION 52(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

For the year ended March 31, 2021 (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
(net of cash and cash equivalents) | : -0.23 |
| 3. Debt service coverage ratio | : N.A. (No repayment during the period) |
| 4. Interest service coverage ratio | : 81 |
| 5. Capital redemption reserve /
Debenture redemption reserve | : Rs. 5.00 crore |
| 6. Net worth | : Rs. 1878.20 crore |
| 7. Net Profit after tax | : Rs. 301.75 crore |
| 8. Earnings per share | : Rs. 18.98 |

For Kajaria Ceramics Limited


Ashok Kajaria
Chairman & Managing Director



ADDITIONAL DISCLOSURE UNDER REGULATION 52(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

For the year ended March 31, 2021 (Consolidated):

- | | |
|---|--|
| 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
(net of cash and cash equivalents) | : -0.18 |
| 3. Debt service coverage ratio | : 26.45 |
| 4. Interest service coverage ratio | : 40 |
| 5. Capital redemption reserve /
Debenture redemption reserve | : Rs. 5.00 crore |
| 6. Net worth | : Rs. 1868.86 crore |
| 7. Net Profit after tax | : Rs. 308.90 crore |
| 8. Earnings per share | : Rs. 19.37 |

For 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: L26924HR1985PLC056150. E-mail: info@kajariaceramics.com | Web: www.kajariaceramics.com



KAJARIA CERAMICS LIMITED

Investor Update – Q4 FY21 / FY21

14 June, 2021

Kajaria
TRANSFORM YOUR WORLD

- Chairman's Message
- Financial Performance – Q4 FY21 / FY21
- Balance sheet perspective
- Subsidiaries
- Income Statement
- Shareholding Pattern

Economic resurgence resulted in a growing prospects and robust performance for India Inc. and Kajaria Ceramics was no exception to this promising trend.

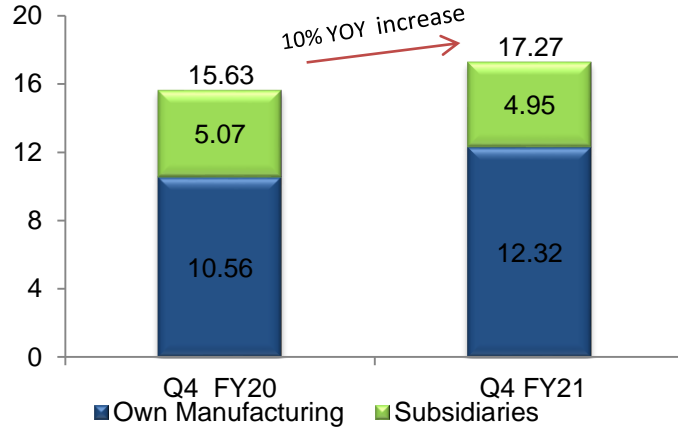
Our performance for the fourth quarter was the best in FY21. Gross sales and EBITDA picked up by 46% and 104% respectively over the corresponding quarter in the previous year. Net Profit for the quarter stood at Rs 127.09 crore against Rs 49.59 crore in Q4 FY20.

It also pulled up our financials for the full year. In FY21 revenue kept at par with FY20, with EBITDA and Net Profit increased by 22% and 21% respectively.

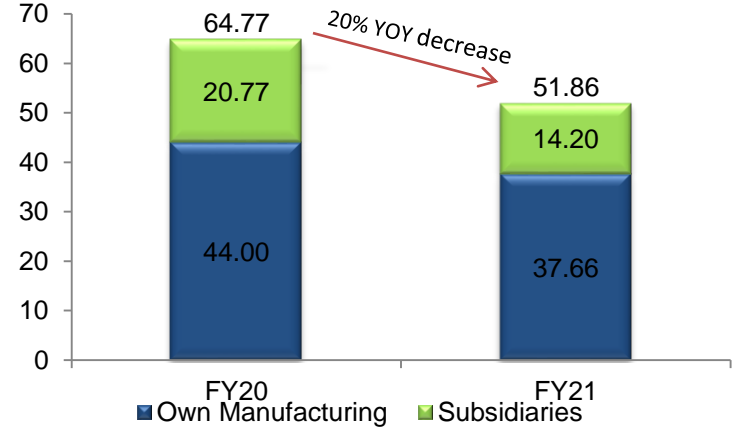
Although India remains overwhelmed with the second wave of Covid-19, and our majority of plants operated at lower capacity in the month of May and June 2021, sales were also effected, I am optimistic that the combined efforts of policy makers, health care warriors and the resilient Indian, will help getting past the current gloom.

Growth opportunities, in my opinion, will rebound aggressively as economic activity picks up over the medium term. To capitalize on emerging opportunities, we have planned to augment our manufacturing capabilities through the brownfield route.

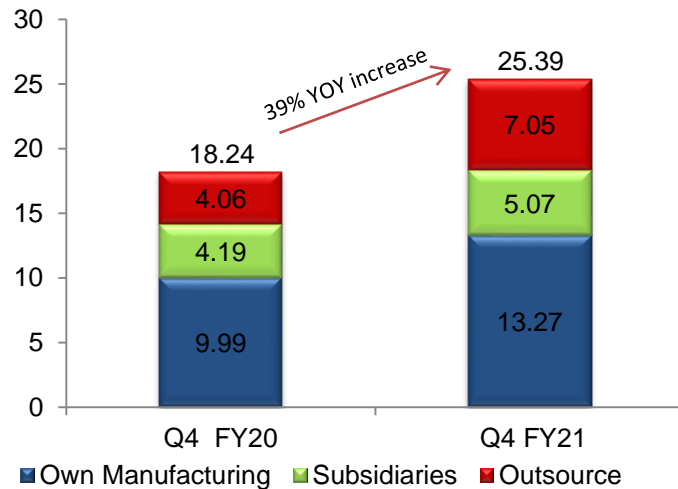
Production Growth (MSM) - Q4 FY21



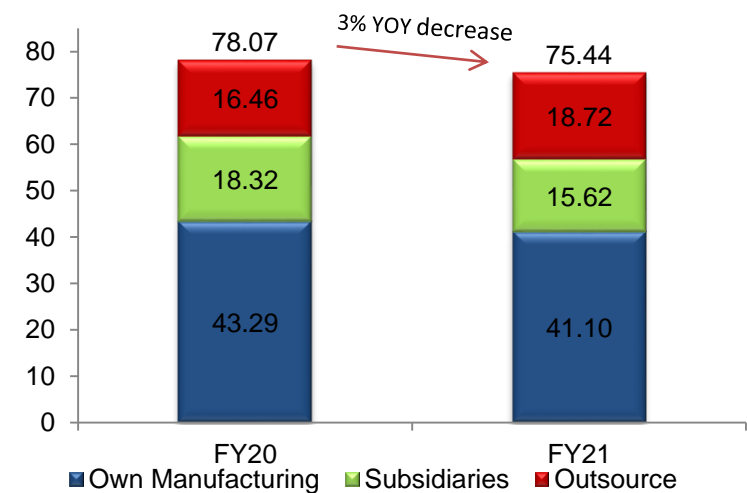
Production Growth (MSM) - FY21



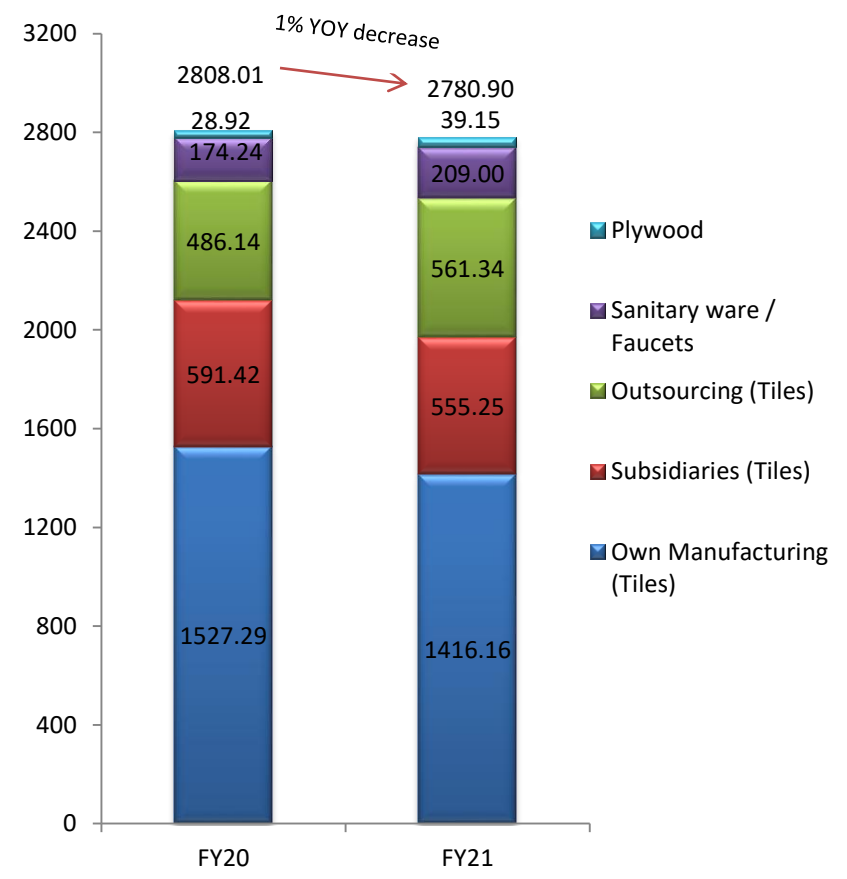
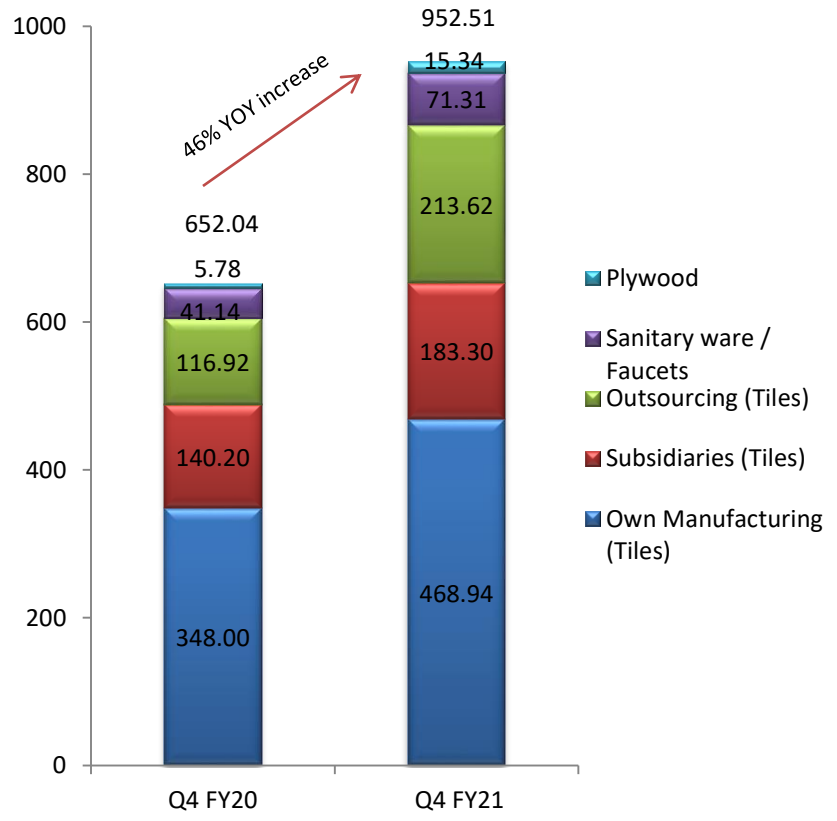
Sales Growth (MSM) – Q4 FY21



Sales Growth (MSM) – FY21

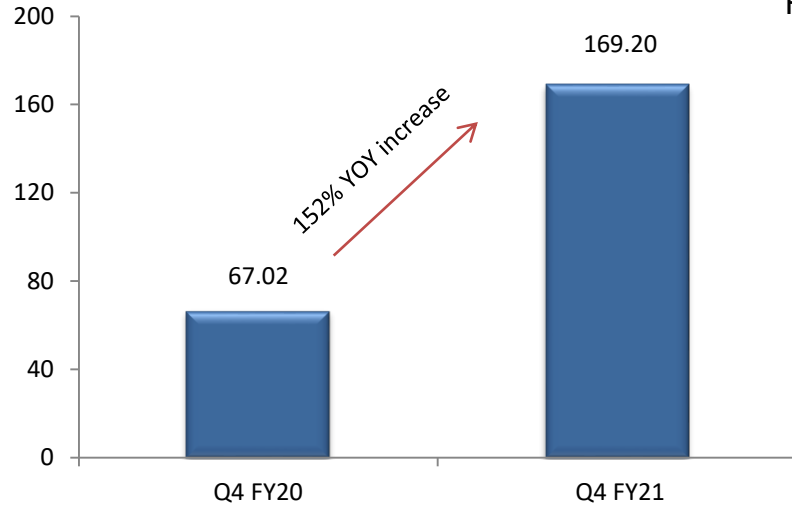


Rs. / Crores

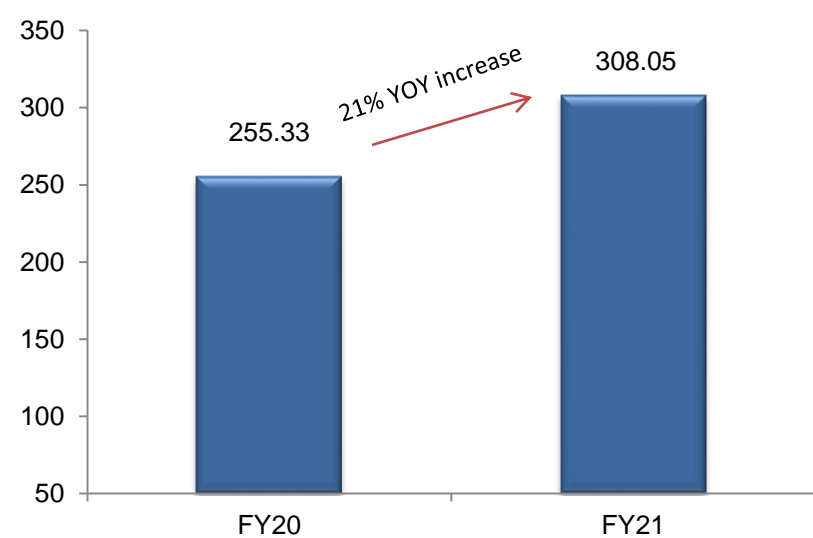
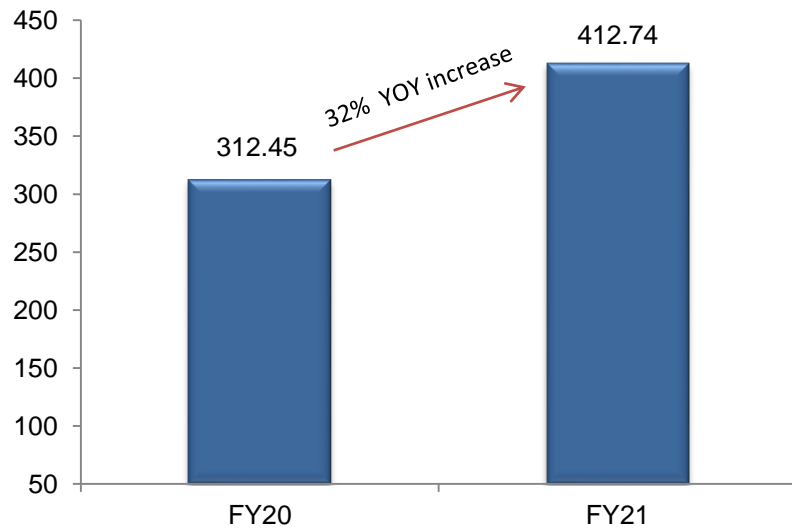
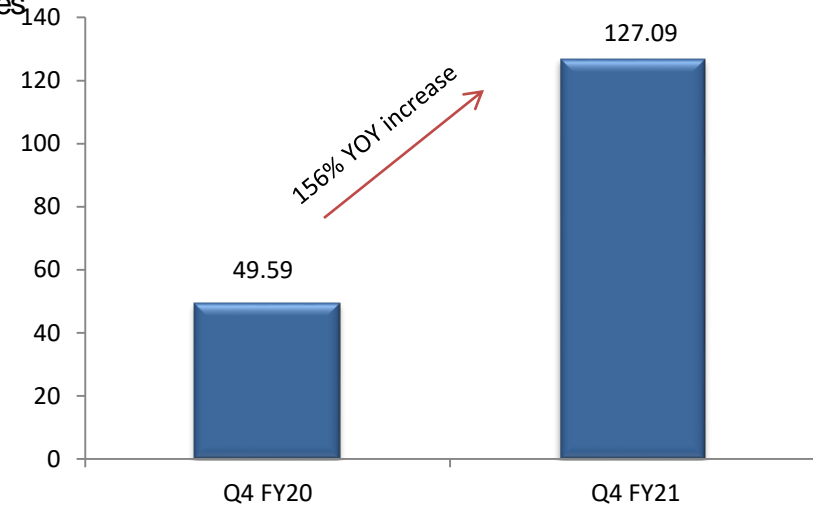


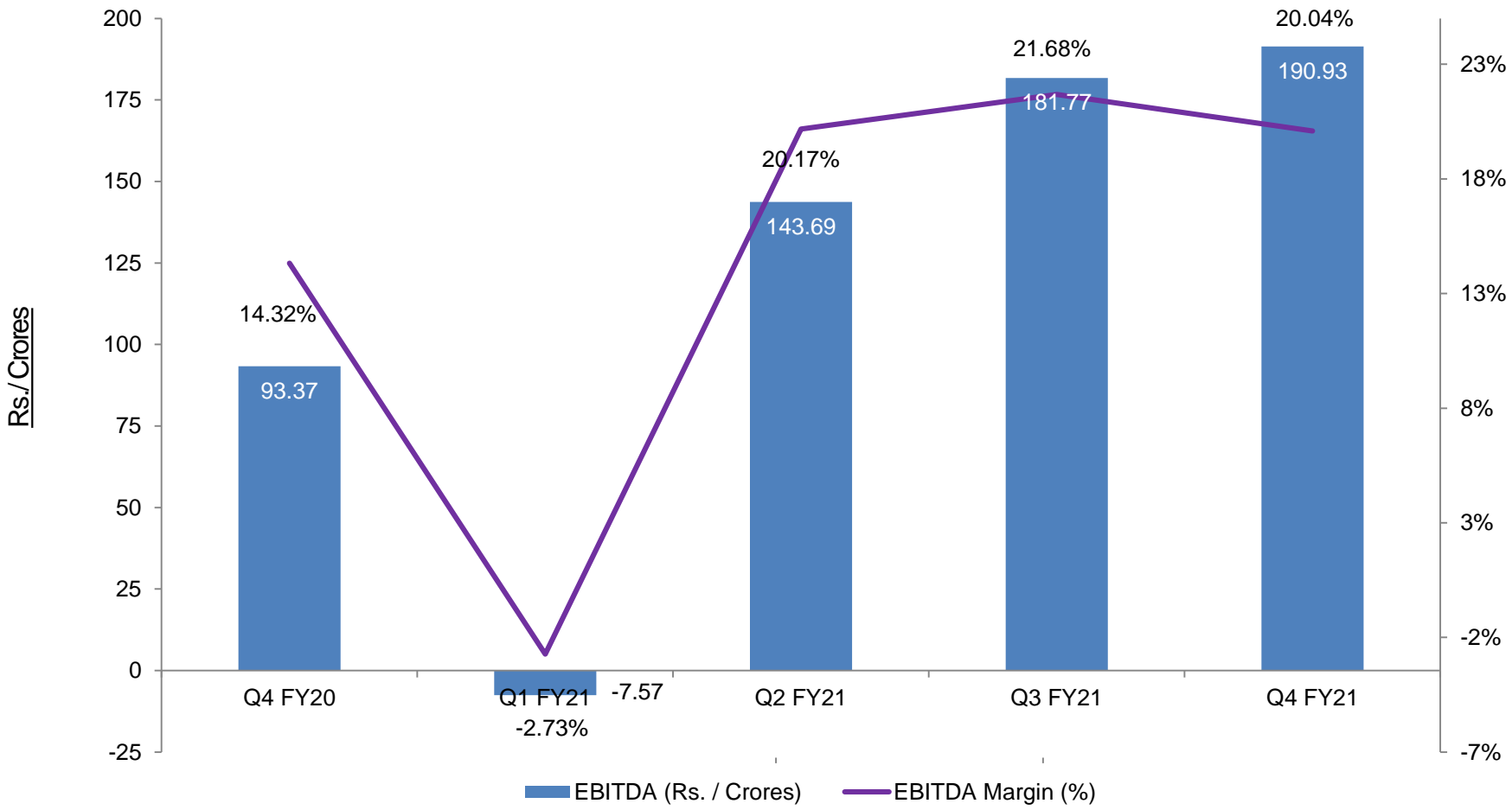
Refer Slide 12 for detailed Income Statement

PBT

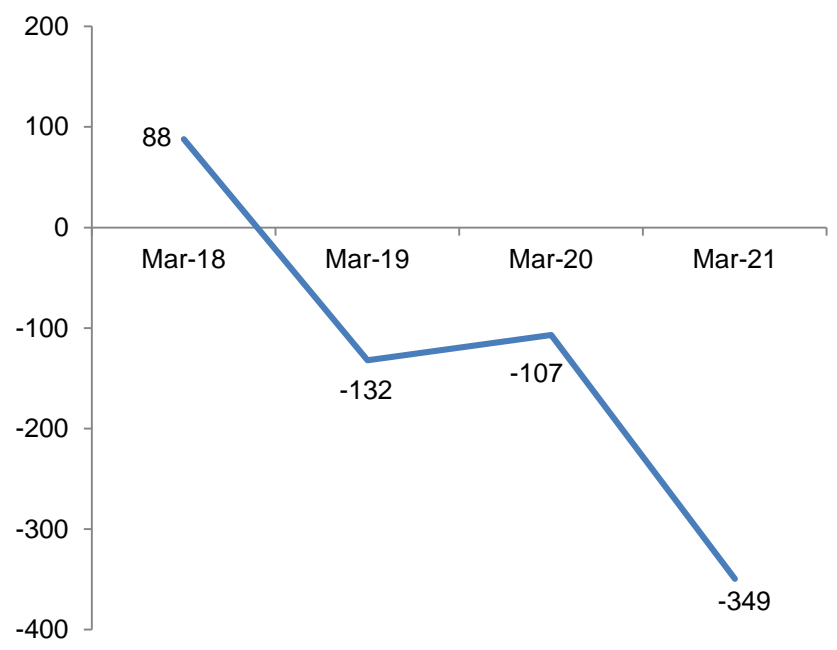


PAT

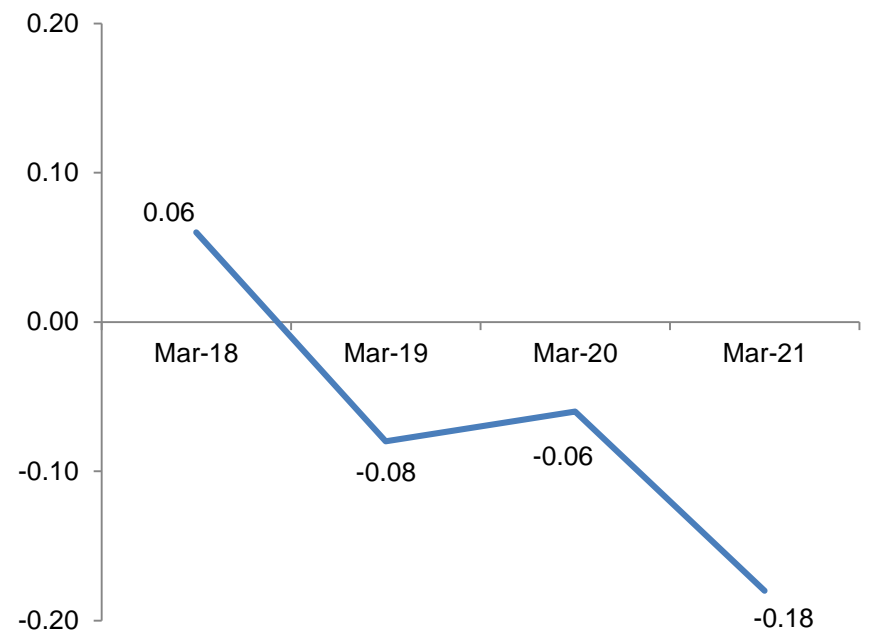




Net Debt (Rs. Crore) *

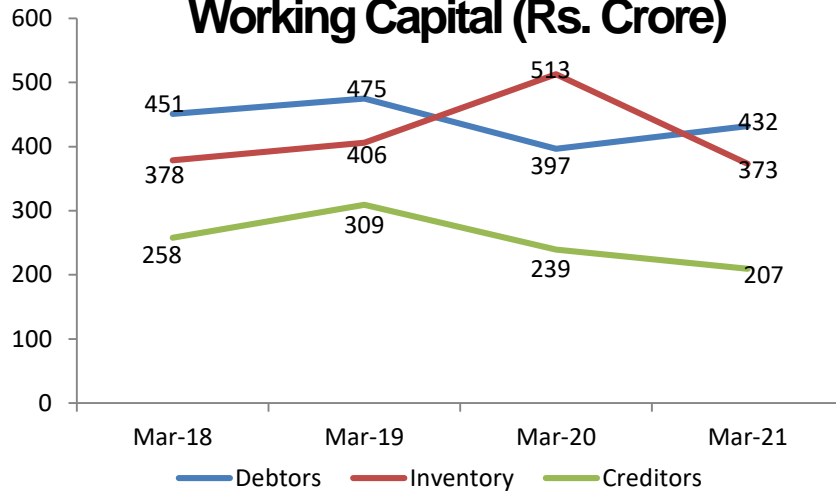


Net Debt Equity (X) *

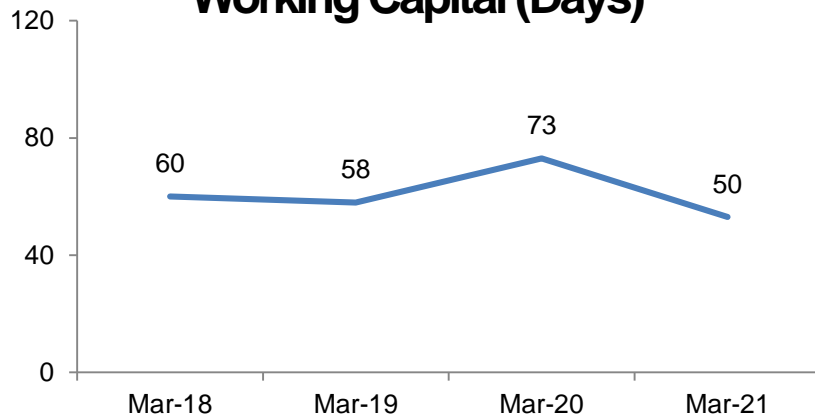


* Net of cash and cash equivalents

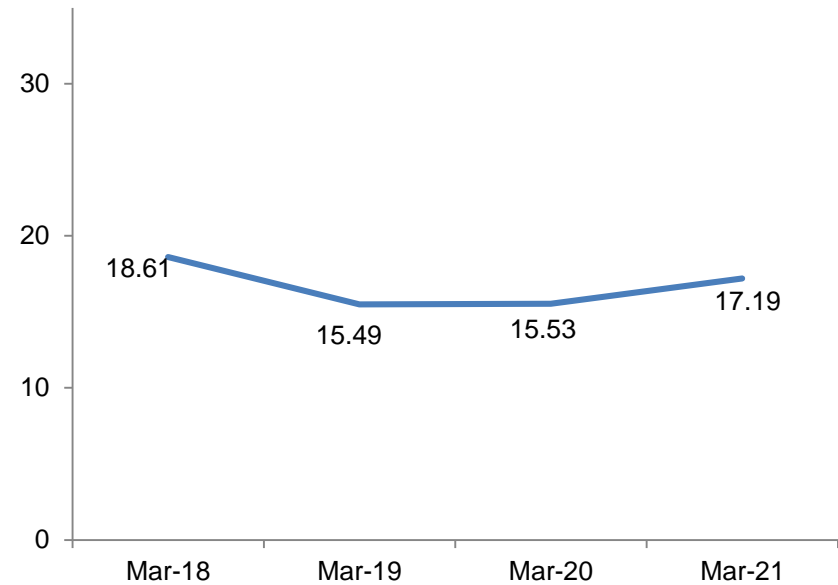
Working Capital (Rs. Crore)



Working Capital (Days)



Return on Equity (Avg.)



- ROE as on 31st Mar 21 taken at average of net worth as on 31st Mar.20 & 31st Mar. 21 and on FY21 PAT.
- Working capital days' excludes capex creditors and cash, cash equivalent & bank balance. For calculation of working capital cycle Q2 ,Q3 and Q4 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% capacity during Q4 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 Q4 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 70% during Q4 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 92% in Q4 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 74% in Q4 FY21.

b) Faucet: This facility is situated at Gailpur (Rajasthan) having 1.00 million pcs p.a. Plant has operated at 100% capacity in Q4 FY21.

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

A. Gailpur Plant (Rajasthan)

The company would be adding 4.20 msm of floor tiles capacity at its Gailpur location. The same is expected to be completed by March 2022. Estimated cost for this expansion is Rs. 60 crore approx.

B. Srikalahasti Plant (Andhra Pradesh)

The company's subsidiary KTPL is also adding a capacity of 3.80 msm of value added tiles at a cost of Rs. 110 crore. This expansion is expected to be completed by Dec. 2021.

C. Jaxx Plant, Morbi (Gujarat)

Adding 4.40 new capacity at the same site for an approximate cost of Rs 80 crore. This expansion is expected to be completed by Jan. 2022.

Financial highlights

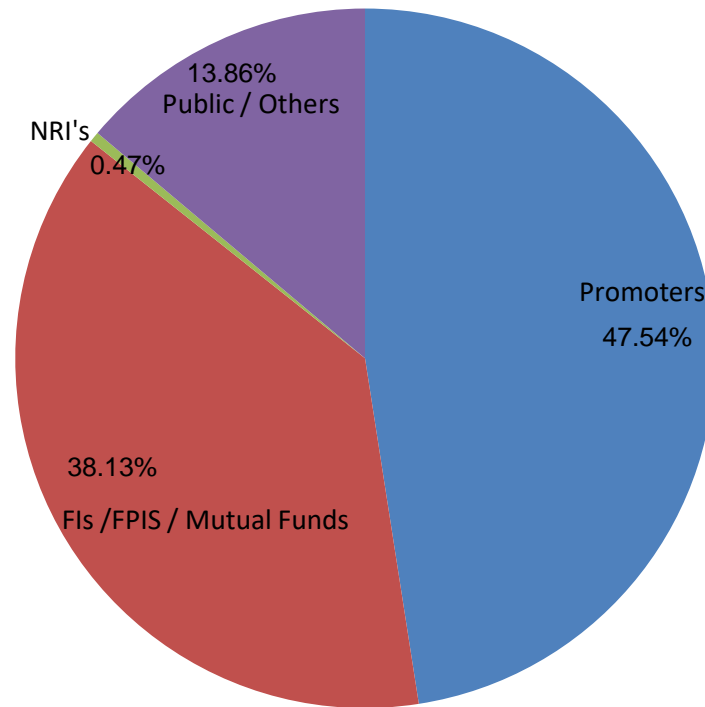
(Rs / Crores)

	Q4 FY21		Q4 FY20		Growth		FY21		FY20		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Net Sales	859.26	952.51	603.06	652.04	42%	46%	2523.18	2780.90	2571.80	2808.01	-2%	-1%
EBITDA	154.17	190.93	82.90	93.37	86%	104%	432.96	508.82	376.15	415.90	15%	22%
EBITDA MARGIN	17.94%	20.04%	13.75%	14.32%			17.16%	18.30%	14.63%	14.81%		
Depreciation	18.65	26.53	20.10	28.34	-7%	-6%	73.91	106.67	78.85	108.09	-6%	-1%
Other Income	14.95	7.44	14.48	6.92	3%	8%	51.57	21.30	50.56	24.15	2%	-12%
Interest	1.30	2.64	2.47	4.93	-47%	-46%	5.05	10.71	8.53	19.51	-41%	-45%
Profit Before Tax	149.17	169.20	74.81	67.02	99%	152%	405.57	412.74	339.33	312.45	20%	32%
Tax Expense	37.57	38.03	19.44	18.20	93%	109%	103.82	103.84	60.53	58.92	72%	76%
Minority Interest		4.08		-0.77				0.85		-1.80		
Profit After Tax	111.60	127.09	55.37	49.59	102%	156%	301.75	308.05	278.80	255.33	8%	21%
Cash Profit	130.25	153.62	75.47	77.93	73%	97%	375.66	414.72	357.65	363.42	5%	14%
Equity Share Capital	15.91	15.91	15.90	15.90			15.91	15.91	15.90	15.90		
EPS (Basic) (Rs.)	7.02	7.99	3.48	3.12	102%	156%	18.98	19.37	17.54	16.06	8%	21%

As on 31st Mar. 2021

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:

Mr. Sanjeev Agarwal, CFO

+91 11 26946409 (Board),

+91 11 41064110 (Direct)

Email: sanjeev@kajariaceramics.com

Mrs. Pallavi Bhalla, DGM Investor Relations

+91 11 26946409 (Board),

+91 11 40946552 (Direct)

Email: pallavibhalla@kajariaceramics.com

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