



# Kajaria

August 7, 2020

**BSE Limited**  
P.J. Tower  
Dalal Street, Fort  
Mumbai - 400 001

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

Dear Sir,

**Re.: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')**

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

1. Approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2020.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2020 prepared in terms of Regulation 33 of the Listing Regulations, together with Limited Review Reports of the Statutory Auditors are enclosed herewith.

The above mentioned financial results have been uploaded on the Company's website at [www.kajariaceramics.com](http://www.kajariaceramics.com) and on the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

Investors' Release dated August 7, 2020 specifying the summary of financial performance and other developments for the quarter ended June 30, 2020 is enclosed herewith.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For Kajaria Ceramics Limited

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

Encl.: As above

## Kajaria Ceramics Limited

Corporate Office : J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, Ph.: +91-11-26946409 | Fax: +91-11- 26946407  
Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, Ph.: +91-124-4081281  
CIN No. : L26924HR1985PLC056150, E-mail: info@kajariaceramics.com | Web.: www.kajariaceramics.com

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

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

**To the Board of Directors of Kajaria Ceramics Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kajaria Ceramics Limited ('the Company') for the quarter ended 30 June 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 accounting 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. 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

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 accounting 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 20502103AAAABM9528



Digitally signed  
by Neeraj  
Sharma  
Date:  
2020.08.07  
13:09:09 +05:30

**Place:** New Delhi

**Date:** 07 August 2020

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30 JUNE 2020**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	(Unaudited)	(refer note No 5)	(Unaudited)	(Audited)
<b>1. INCOME</b>				
a) Revenue from operations	257.53	603.06	639.70	2,571.80
b) Other income	9.76	14.48	10.79	50.56
<b>Total income (1)</b>	<b>267.29</b>	<b>617.54</b>	<b>650.49</b>	<b>2,622.36</b>
<b>2. EXPENSES</b>				
a) Cost of materials consumed	15.33	109.28	115.92	468.03
b) Purchases of stock-in-trade	81.55	207.29	201.46	840.02
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	73.67	(15.59)	(1.93)	(24.24)
d) Employee benefits expense	46.49	62.84	66.93	265.20
e) Finance costs	1.41	2.47	1.74	8.53
f) Depreciation and amortisation expense	17.02	20.10	19.49	78.85
g) Power and fuel	12.65	93.10	90.72	376.82
h) Other expenses	18.43	63.24	68.68	269.82
<b>Total expenses (2)</b>	<b>266.55</b>	<b>542.73</b>	<b>563.01</b>	<b>2,283.03</b>
<b>3. Profit before tax (1-2)</b>	<b>0.74</b>	<b>74.81</b>	<b>87.48</b>	<b>339.33</b>
<b>4. Tax expense:</b>				
a) Current tax	0.21	21.55	31.42	93.20
b) Deferred tax	(0.02)	(2.11)	(0.92)	(32.67)
<b>5. Profit for the period (3-4)</b>	<b>0.55</b>	<b>55.37</b>	<b>56.98</b>	<b>278.80</b>
<b>6. Other comprehensive income</b>				
i) Items that will not be reclassified to profit or loss	-*	0.65	0.04	(0.88)
ii) Income-tax relating to items that will not be reclassified to profit or loss	-*	(0.16)	-*	0.22
<b>7. Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)</b>	<b>0.55</b>	<b>55.86</b>	<b>57.02</b>	<b>278.14</b>
<b>8. Paid up equity share capital (face value: ₹ 1 per share)</b>	15.90	15.90	15.90	15.90
<b>9. Other equity</b>				<b>1,714.06</b>
<b>10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters is not annualised)</b>				
i) Basic	0.03	3.48	3.58	17.54
ii) Diluted	0.03	3.48	3.58	17.53

\* rounded off to NIL

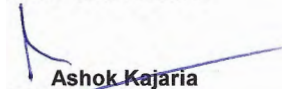


**Notes:**

- 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 07 August 2020 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 Due to COVID-19 and consequent lockdown by the Government of India and State Governments, the Company suspended the operations in its manufacturing units. The lockdown and the temporary restrictions have impacted the normal business operations of the Company and the underlying financial results for the quarter by way of supply chain disruption, unavailability of personnel, closure/lock down of production facilities, retail outlets of dealers etc. However, sales / supply of goods have partially commenced during the month of May 2020 and production commenced partially in June 2020.
- 4 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.
- 5 Figures for the quarter ended 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 financial year.

Place: New Delhi  
Date: 07 August 2020

**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



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

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

### **To the Board of Directors of Kajaria Ceramics Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results (‘the Statement’) of Kajaria Ceramics Limited (‘the Holding Company’) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 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 accounting 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. 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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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting 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 results of seven subsidiaries included in the Statement, whose financial information reflect, total revenues of ₹ 58.61 crores, total net loss after tax of ₹ 34.14 crores and total comprehensive loss of ₹ 34.14 crores, for the quarter ended on 30 June 2020, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

## For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Neeraj Sharma**

Partner

Membership No. 502103

UDIN 20502103AAAABN9416



**Place:** New Delhi

**Date:** 07 August 2020

# Walker ChandioK &Co LLP

## Annexure 1

### List of entities included in the Statement

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



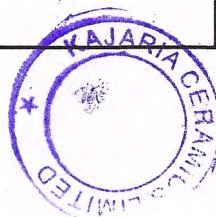


**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED 30 JUNE 2020**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	(Unaudited)	(refer note No 4)	(Unaudited)	(Audited)
<b>1. INCOME</b>				
a) Revenue from operations	277.56	652.04	699.99	2,808.01
b) Other income	2.62	6.92	5.28	24.15
<b>Total income (1)</b>	<b>280.18</b>	<b>658.96</b>	<b>705.27</b>	<b>2,832.16</b>
<b>2. EXPENSES</b>				
a) Cost of materials consumed	18.79	172.40	179.46	736.43
b) Purchases of stock-in-trade	59.04	108.38	112.75	449.01
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	99.73	(40.17)	(11.69)	(84.36)
d) Employee benefits expense	60.84	86.85	88.22	366.86
e) Finance costs	3.38	4.93	4.52	19.51
f) Depreciation and amortisation expense	25.22	28.34	25.82	108.09
g) Power and fuel	16.45	141.62	134.30	564.42
h) Other expenses	30.28	89.59	90.98	369.75
<b>Total expenses (2)</b>	<b>313.73</b>	<b>591.94</b>	<b>624.36</b>	<b>2,519.71</b>
<b>3. Profit before tax (1-2)</b>	<b>(33.55)</b>	<b>67.02</b>	<b>80.91</b>	<b>312.45</b>
4. Tax expense:				
a) Current tax	0.21	22.02	31.52	93.70
b) Deferred tax	(0.82)	(3.82)	(0.99)	(34.78)
<b>5. Profit for the period (3-4)</b>	<b>(32.94)</b>	<b>48.82</b>	<b>50.38</b>	<b>253.53</b>
<b>6. Other comprehensive income</b>				
i) Items that will not be reclassified to profit or loss	-*	0.56	0.04	(0.97)
ii) Income-tax relating to items that will not be reclassified to profit or loss	-*	(0.16)	-*	0.22
<b>7. Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)</b>	<b>(32.94)</b>	<b>49.22</b>	<b>50.42</b>	<b>252.78</b>
<b>Profit for the period attributable to:</b>				
a) Owners of the parent	(27.10)	49.59	51.01	255.33
b) Non controlling interests	(5.84)	(0.77)	(0.63)	(1.80)
<b>Other comprehensive income attributable to:</b>				
a) Owners of the parent	-*	0.44	0.04	(0.71)
b) Non controlling interests	-	(0.04)	-	(0.04)
<b>Total comprehensive income attributable to:</b>				
a) Owners of the parent	(27.10)	50.03	51.05	254.62
b) Non controlling interests	(5.84)	(0.81)	(0.63)	(1.84)
<b>8. Paid up equity share capital (face value : ₹ 1 per share)</b>	<b>15.90</b>	<b>15.90</b>	<b>15.90</b>	<b>15.90</b>
<b>9. Other equity</b>				<b>1,698.37</b>
10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters is not annualised)				
i) Basic	(1.70)	3.12	3.21	16.06
ii) Diluted	(1.70)	3.12	3.21	16.06

\* rounded off to NIL



**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES  
FOR THE QUARTER ENDED 30 JUNE 2020**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	(Unaudited)	(refer note 4)	(Unaudited)	(Audited)
<b>1. Segment revenue</b>				
a) Tiles	257.70	605.12	650.91	2,604.85
b) Others*	19.86	46.92	49.08	203.16
<b>Revenue from operations</b>	<b>277.56</b>	<b>652.04</b>	<b>699.99</b>	<b>2,808.01</b>
<b>2. Segment results</b>				
a) Tiles	(26.18)	66.97	81.60	315.68
b) Others*	(6.61)	(1.94)	(1.45)	(7.87)
<b>Sub Total</b>	<b>(32.79)</b>	<b>65.03</b>	<b>80.15</b>	<b>307.81</b>
Add: Unallocable income	2.62	6.92	5.28	24.15
Less: Finance costs	3.38	4.93	4.52	19.51
<b>Profit before tax</b>	<b>(33.55)</b>	<b>67.02</b>	<b>80.91</b>	<b>312.45</b>
Tax expenses	(0.61)	18.20	30.53	58.92
<b>Net profit for the period/year</b>	<b>(32.94)</b>	<b>48.82</b>	<b>50.38</b>	<b>253.53</b>
<b>3. Segment assets</b>				
a) Tiles	1,781.84	1,997.09	1,970.02	1,997.09
b) Others*	178.17	197.07	185.46	197.07
c) Unallocable assets	264.59	244.44	279.37	244.44
<b>Total segment assets</b>	<b>2,224.60</b>	<b>2,438.60</b>	<b>2,434.85</b>	<b>2,438.60</b>
<b>4. Segment liabilities</b>				
a) Tiles	295.77	409.64	470.55	409.64
b) Others*	37.77	44.17	46.32	44.17
c) Unallocable liabilities	145.93	206.78	226.48	206.78
<b>Total segment liabilities</b>	<b>479.47</b>	<b>660.59</b>	<b>743.35</b>	<b>660.59</b>

\* 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 07 August 2020 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 Due to COVID-19 and consequent lockdown by the Government of India and State Governments, the group suspended the operations in its manufacturing units. The lockdown and the temporary restrictions have impacted the normal business operations of the group and the underlying financial results for the quarter by way of supply chain disruption, unavailability of personnel, closure/lock down of production facilities, retail outlets of dealers etc. However, sales / supply of goods have partially commenced during the month of May 2020 and production commenced partially in June 2020.
- 4 Figures for the quarter ended 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 financial year.

**For and on behalf of the Board**



**Ashok Kajaria  
Chairman & Managing Director**

Place: New Delhi  
Date: 07 August 2020

**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 ENDED 30 JUNE 2020

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended			Year ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		(Unaudited)	(refer note No 3)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	277.56	652.04	699.99	2808.01
	b) Other income	2.62	6.92	5.28	24.15
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	(33.55)	67.02	80.91	312.45
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	(33.55)	67.02	80.91	312.45
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after minority interest)	(27.10)	49.59	51.01	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 ]	(27.10)	50.03	51.05	254.62
6	Equity share capital (Face value of Re 1/- per share)	15.90	15.90	15.90	15.90
7	Other equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.				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:	(1.70)	3.12	3.21	16.06
	b) Diluted:	(1.70)	3.12	3.21	16.06

**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 07 August 2020 and have undergone 'Limited Review' by the statutory auditors of the Company.
- The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- Figures for the quarter ended 31 March 2020 are the balancing figures between audited figures for the full financial year and the received year to date figures upto the third quarter of the financial year.
- Additional information on standalone financial results is as follows:**

(₹ in crores)

Sr No	Particulars	Quarter ended			Year ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		(Unaudited)	(refer note No 3)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	257.53	603.06	639.70	2571.80
	b) Other income	9.76	14.48	10.79	50.56
2	Net Profit before tax	0.74	74.81	87.48	339.33
3	Net Profit after tax	0.55	55.37	56.98	278.80
4	Total comprehensive income for the period	0.55	55.86	57.02	278.14

- The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the Company's website at [www.kajariaceramics.com](http://www.kajariaceramics.com).

For and on behalf of the Board

Ashok Kajaria

Chairman & Managing Director

Place: New Delhi  
Date: 07 August 2020

### 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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# KAJARIA CERAMICS LIMITED

## Investor Update – Q1 FY21

August 7, 2020

**Kajaria**  
TRANSFORM YOUR WORLD

- Chairman's Message
- Financial Performance – Q1 FY21
- Balance sheet perspective
- Subsidiaries
- Income Statement
- Shareholding Pattern

The start of the Fiscal was anything but exciting as the fear of the COVID-19 gripped the nation. The slowdown in the economic activity and Supply Chain disruptions due to lockdown continued to impact the business. Although, we witnessed that in the month of June, the demand conditions improved progressively with no evidence of channel restocking.

During the quarter, we implemented necessary procedures to ensure continuity of operations with a safety-first emphasis. In that uncertain environment, our top priority is the health and safety of our people.

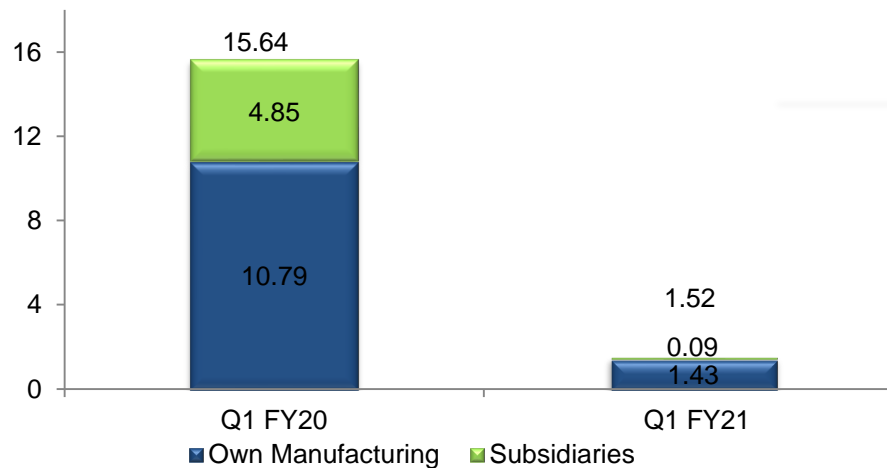
Supply chain restrictions and partially shut dealer showrooms resulting, sales volume declined by 61% as compared to corresponding quarter of the previous year. Revenue from operations for Q1FY21 was Rs. 278 crores, lower by 60% over previous year. EBITDA was lower significantly as compared to same quarter of the previous year.

However, we are satisfied as there were important positives to feel good about. Pricing discipline was maintained. Collection during the quarter was strong which showcases the strength of our network.

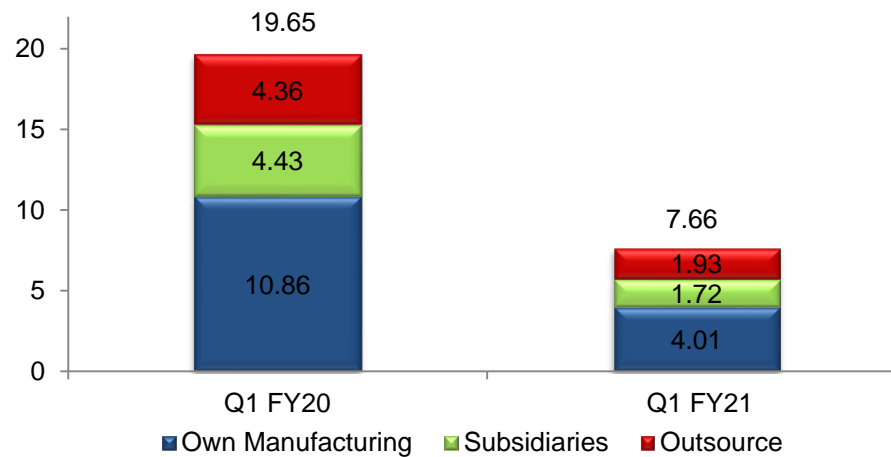
Now, when fear has given way to acceptance and confidence among the average Indian, we see the blue sky once again. Almost all of our dealer base is back in business. Our plants operated at 26% capacity utilisation in the month of June. However the capacity utilisation has improved to 78% in the month of July 2020.

At this time, we believe that we have the necessary resources and the right strategy to weather the storm and we are positioned to take advantage of opportunities as they emerge.

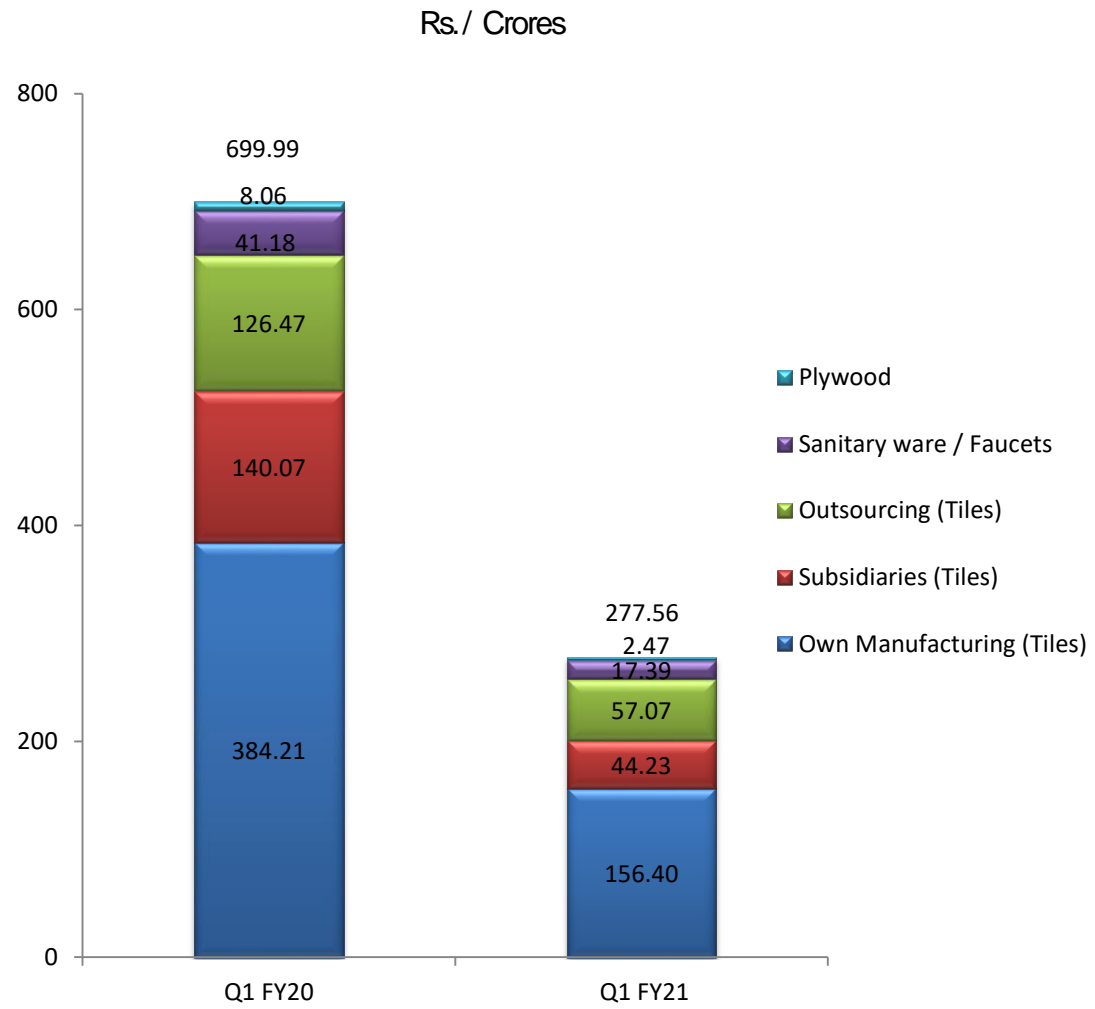
### Production Growth (MSM) - Q1 FY21



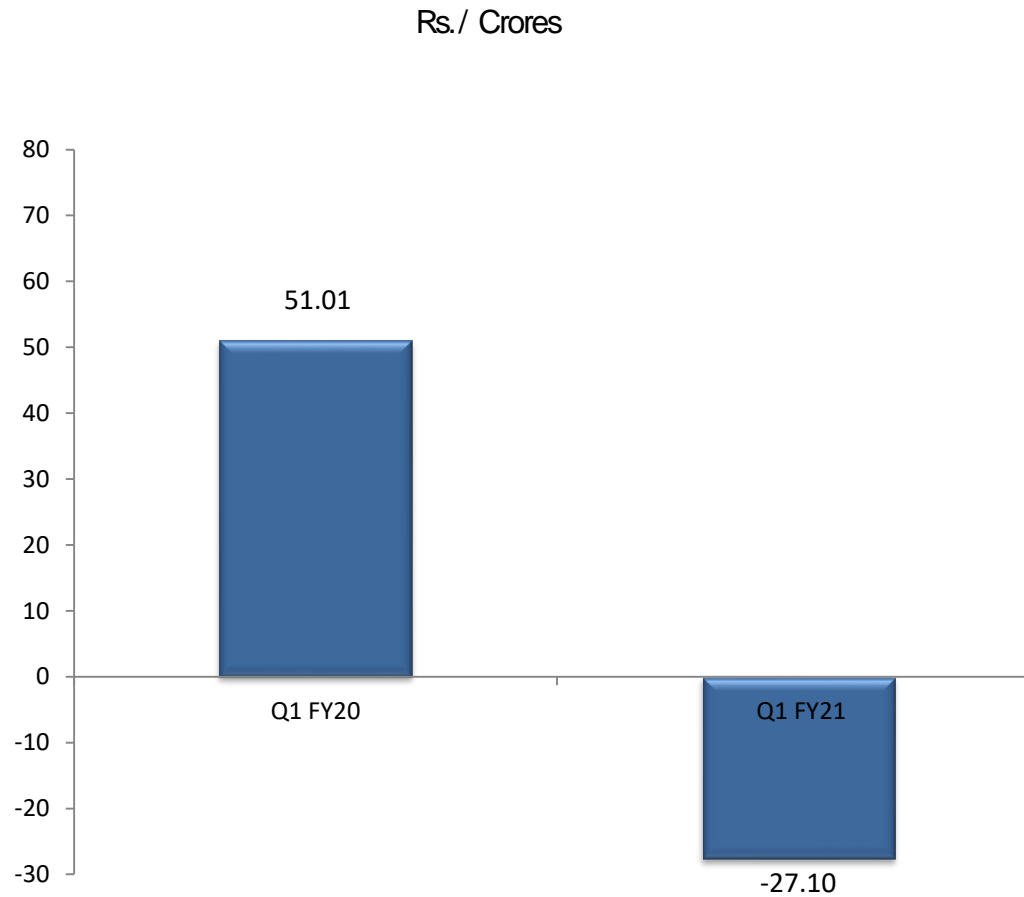
### Sales Growth (MSM) - Q1 FY21



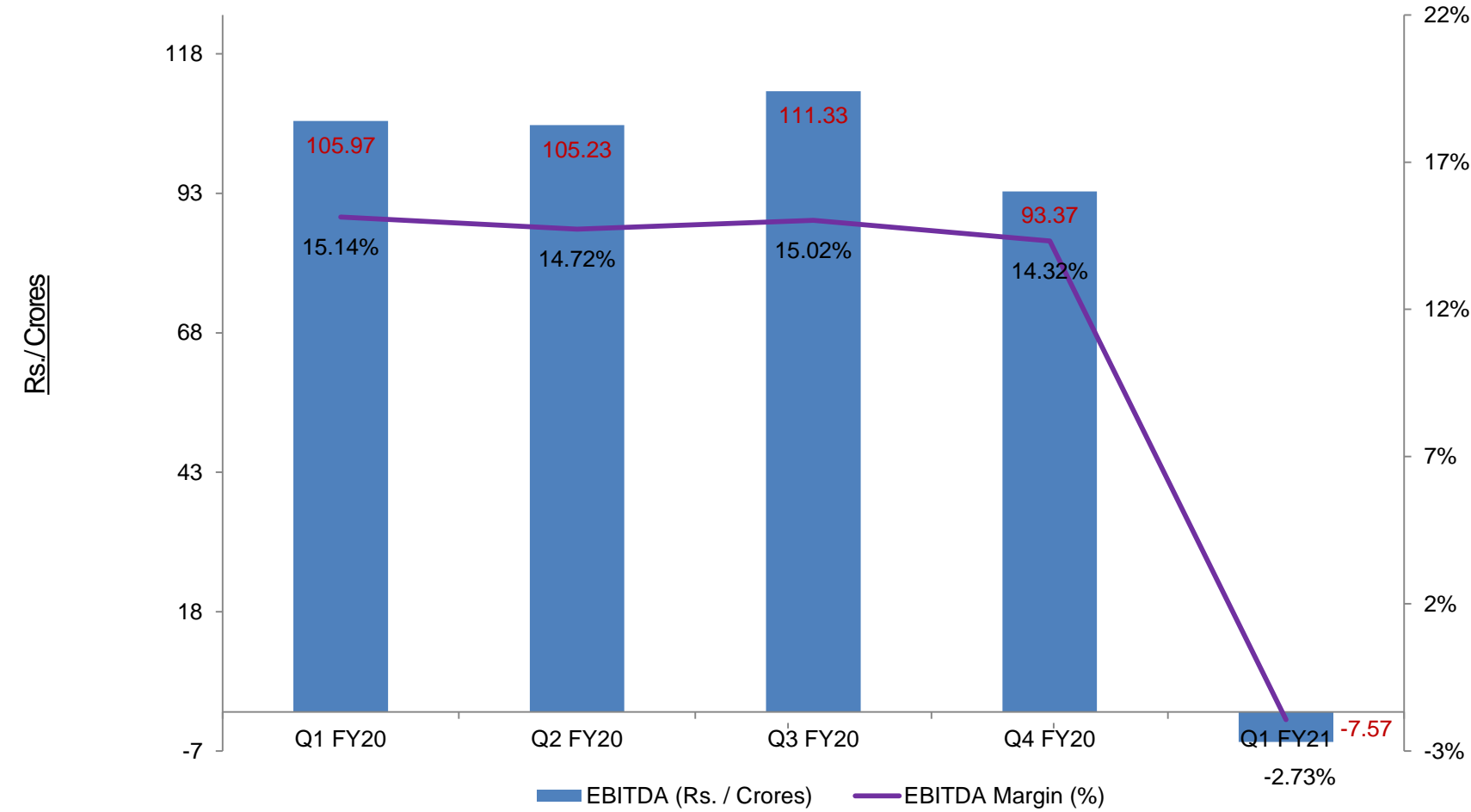




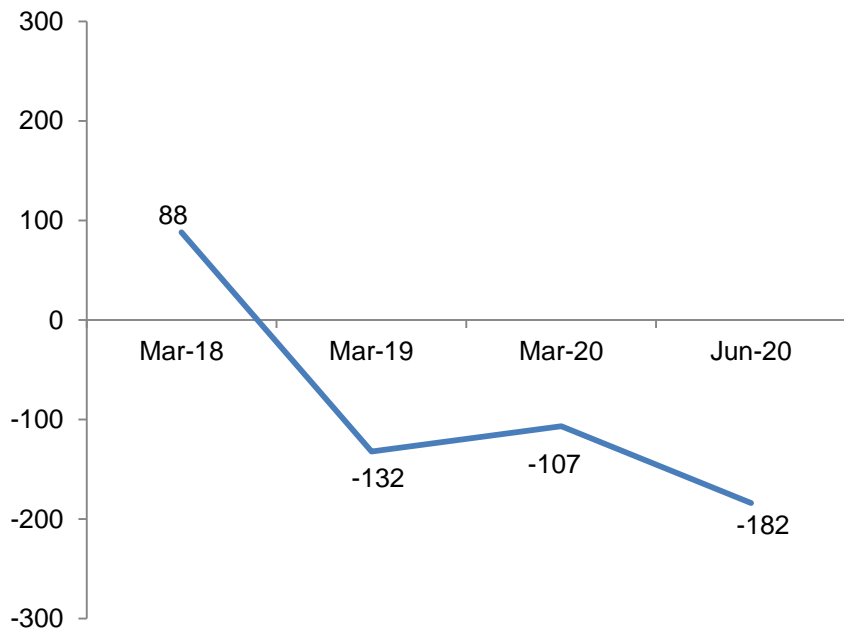
Refer Slide 12 for detailed Income Statement



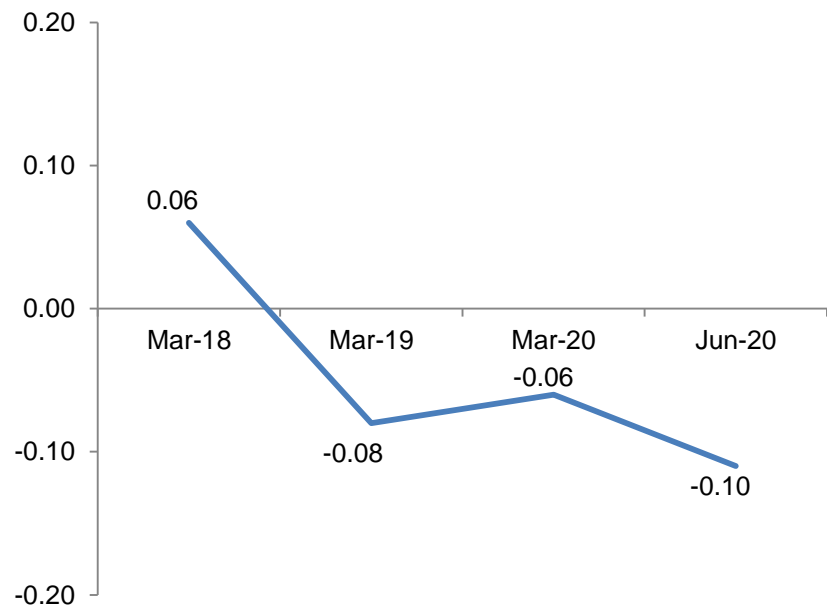
Refer Slide 12 for detailed Income Statement



Net Debt (Rs. Crore) \*

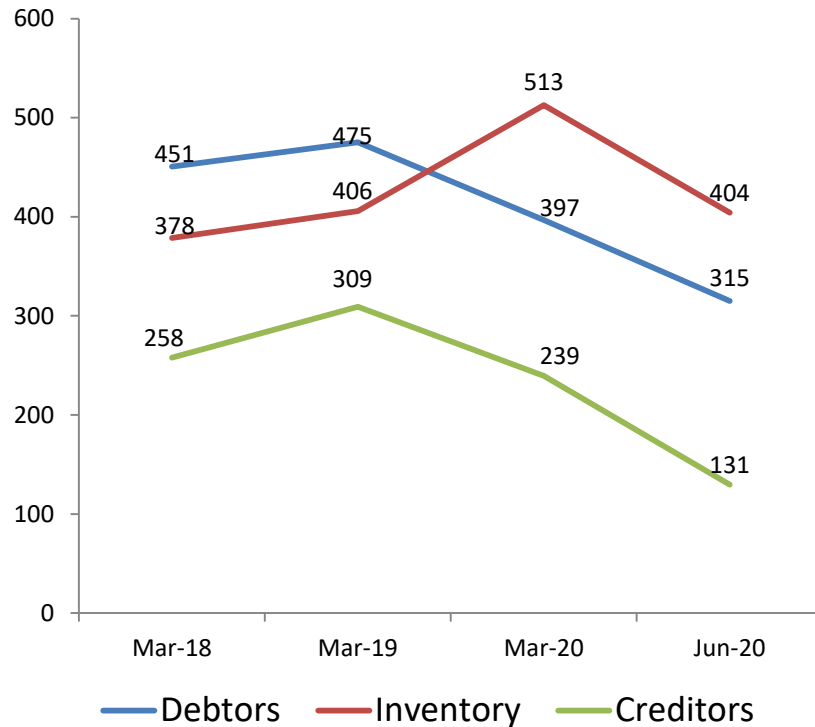


Net Debt Equity (X) \*

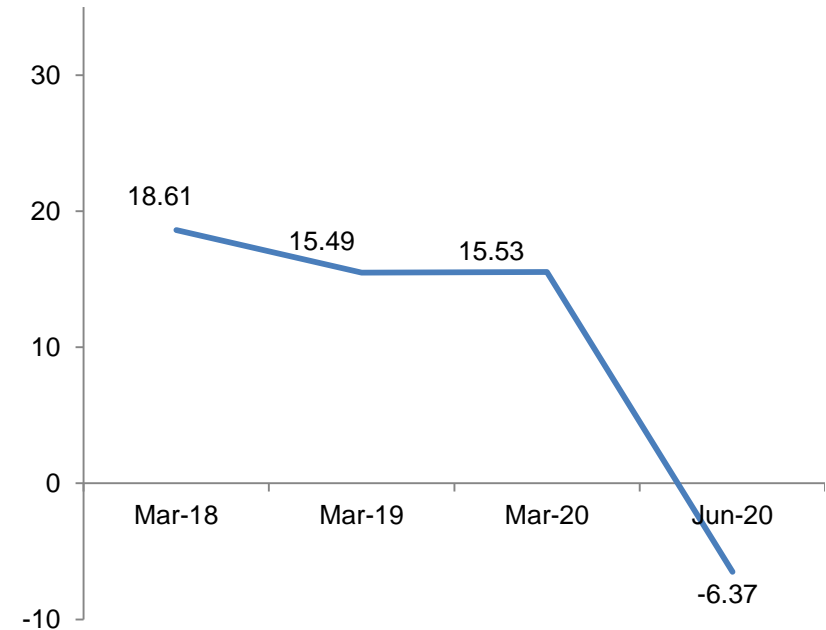


\* Net of cash and cash equivalents

## Working Capital (Rs. Crore)



## Return on Equity (Avg.)



• ROE as on 31<sup>st</sup> Mar. 20 taken at average of net worth as on 31<sup>st</sup> Mar. 19 & 31<sup>st</sup> Mar. 20 and on FY20 PAT.

A. JAXX VITRIFIED

Jaxx Vitrified is based in Morbi (Gujarat). Kajaria has 87.37% stake in the same. Jaxx had combined annual capacity of 10.20 MSM of polished vitrified tiles. Jaxx unit II having 2.60 msm capacity was permanently shut in Q1 FY21 and being sold as operationally becoming unviable. Now revised capacity of Jaxx is 7.60 MSM. Production of the same has started in June 2020.

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. Production in Vennar was shut in Q1 FY21 due to lock down.

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. Production in Cosa was shut in Q1 FY21 due to lockdown.

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. Production in Kajaria Tiles was shut in Q1 FY21 due to lockdown.

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. Production was shut from 22<sup>nd</sup> March 2020 due to lockdown but started in the month of June 2020.

b) Faucet: This facility is situated at Gailpur (Rajasthan) having 1.00 million pcs p.a. Production was shut from 22<sup>nd</sup> March 2020 due to lockdown but started in the month of June 2020.

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

## Financial highlights

(Rs / Crores)

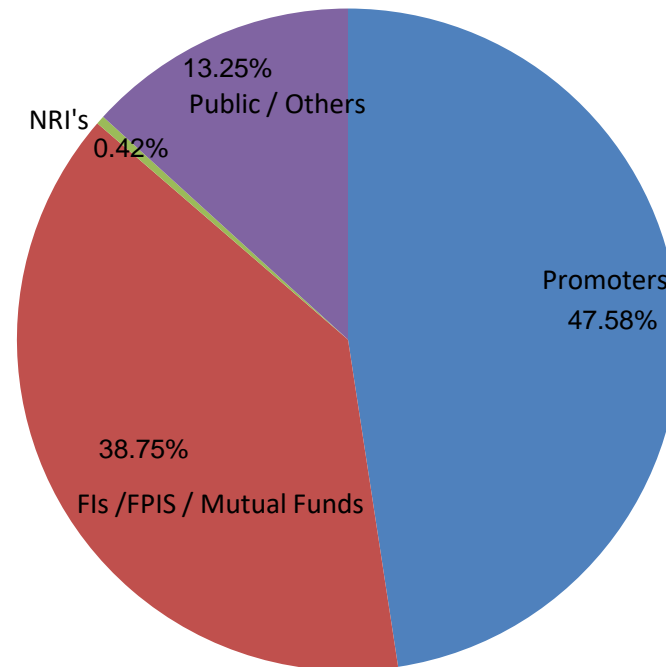
	Q1 FY21		Q1 FY20		Growth		FY20		FY19		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Net Sales	257.53	277.56	639.70	699.99	-60%	-60%	2571.80	2808.01	2726.07	2956.20	-6%	-5%
EBITDA	9.41	-7.57	97.92	105.97	-90%	-107%	376.15	415.90	400.36	449.49	-6%	-7%
EBITDA MARGIN	3.65%	-2.73%	15.31%	15.14%			14.63%	14.81%	14.69%	15.20%		
Depreciation	17.02	25.22	19.49	25.82	-13%	-2%	78.85	108.09	63.45	89.06	24%	21%
Other Income	9.76	2.62	10.79	5.28	-10%	-50%	50.56	24.15	34.81	18.03	45%	34%
Interest	1.41	3.38	1.74	4.52	-19%	-25%	8.53	19.51	3.39	15.59	152%	25%
Exceptional Items - loss (gain)									-4.78	4.84		
Profit Before Tax	0.74	-33.55	87.48	80.91	-99%	-141%	339.33	312.45	373.11	358.03	-9%	-13%
Tax Expense	0.19	-0.61	30.50	30.53	-99%	-102%	60.53	58.92	127.21	129.28	-52%	-54%
Minority Interest		-5.84		-0.63				-1.80		2.18		
Profit After Tax	0.55	-27.10	56.98	51.01	-99%	-153%	278.80	255.33	245.90	226.57	13%	13%
Cash Profit	17.57	-1.88	76.47	76.83	-77%	-102%	357.65	363.42	309.35	315.63	16%	15%
Equity Share Capital	15.90	15.90	15.90	15.90			15.90	15.90	15.90	15.90		
EPS (Basic) (Rs.)	0.03	-1.70	3.58	3.21	-99%	-153%	17.54	16.06	15.47	14.25	13%	13%



**As on 30<sup>th</sup> Jun 2020**

**Equity Shares Outstanding – 158.96 millions**

## Shareholding



Kajaria Ceramics is the largest manufacturer of ceramic/vitrified tiles in India and the 9<sup>th</sup> largest in the world. It has present annual capacity of 70.40 mn. sq. meters presently, distributed across eight plants - one in Sikandrabad in Uttar Pradesh, one in Gailpur and one in Malootana in Rajasthan, three in Morbi in Gujarat and one in Vijayawada and one in SriKalahasti in Andhra Pradesh.

For further information, please visit [www.kajariaceramics.com](http://www.kajariaceramics.com) or contact:

**Mr. Sanjeev Agarwal**, CFO

+91 11 26946409 (Board),

+91 11 41064110 (Direct)

Email: [sanjeev@kajariaceramics.com](mailto:sanjeev@kajariaceramics.com)

**Mrs. Pallavi Bhalla**, DGM Investor Relations

+91 11 26946409 (Board),

+91 11 40946552 (Direct)

Email: [pallavibhalla@kajariaceramics.com](mailto:pallavibhalla@kajariaceramics.com)

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