

July 21, 2022

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

The National Stock Exchange of India Limited
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 their meeting held today, commenced at 12.30 p.m. and concluded at 1.45 p.m., has, *inter-alia*, considered the followings:

1. Approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022 ('Financial Results') prepared in terms of Regulation 33 of the Listing Regulations, together with Limited Review Reports of the Statutory Auditors are enclosed herewith.

The above Financial Results have been uploaded on the Company's website at www.kajariaceramics.com

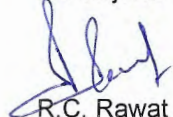
2. Approved acquisition of 51% equity shares of South Asian Ceramic Tiles Private Limited, Hyderabad, Telangana ('South Asian') at a consideration upto Rs. 28.50 Crores and accordingly, South Asian will become a subsidiary of the Company, on completion of the above acquisition by the Company. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-A**.
3. Recommended to the shareholders of the Company for their approval at the ensuing Annual General Meeting ('AGM') for appointment of Dr. Lalit Kumar Panwar as an Independent Director of the Company for a period of five consecutive years to be effective from the conclusion of the 36th Annual General Meeting ('AGM') of the Company. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-B**.

Investors' Release dated July 21, 2022 specifying the summary of financial performance and other developments for the quarter ended June 30, 2022, is enclosed herewith.

Kindly take the same on your records.

Thanking you,

For Kajaria Ceramics Limited



R.C. Rawat
COO (A&T) & Company Secretary
Encl.: As above



Annexure-A

Details regarding acquisition of equity shares of South Asian Ceramic Tiles Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	South Asian Ceramic Tiles Private Limited, a company incorporated under the Indian Companies Act and having its Registered Office at H No. 6-2-27, 27/A & 28, Unit No. 323, 3 rd Floor, Down Town Mall, Lakadikapool, Hyderabad, Telangana -500004 and its manufacturing facility with annual capacity of 4.79 MSM ceramic tiles at Balanagar, District Mahaboobnagar, Telangana ('South Asian') <u>Turnover (Gross) (As on 31.03.2022):</u> Rs. 30.96 crores <u>Profit After Tax (As on 31.03.2022):</u> Rs. (7.28) crores
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 acquisition of equity shares of South Asian would not fall within related party transaction and no promoter/promoter group of the Company have any interest in South Asian.
3.	Industry to which the entity being acquired belongs	The proposed investment/acquisition in South Asian is to carry out the business of manufacturing of tiles and pursuant to the applicable provisions of laws, South Asian will become subsidiary of the Company, on completion of the above investment/acquisition by the Company. South Asian is engaged into the business of manufacturing of tiles.
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 have a foothold in South India thereby enlarging the tiles markets to make more dealers and even to cater small size dealers, by reducing the transit time and by increasing the rotation of re-ordering by the dealers of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Approximately 6 months
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration



Kajaria Ceramics Limited

8.	Cost of acquisition or the price at which the shares are acquired	A consideration upto Rs. 28.50 crores.
9.	Percentage of shareholding / control acquired and/or number of shares acquired	The Company will acquire 51% (1,01,68,300 equity shares) of South Asian and consequently, South Asian will become a subsidiary of the Company.
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> Manufacturing of tiles • <u>Date of incorporation:</u> November 5, 2015 • <u>Turnover of last three years:</u> South Asian has started its commercial production from October 2021. Hence, turnover of South Asian for F.Y. 2021-22 is Rs. 30.96 crores. • <u>Country in which South Asian has presence:</u> India



Kajaria Ceramics Limited

Corporate Office: J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, **Ph.:** +91-11-26946409 | **Fax:** +91-11- 26946407
Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, **Ph.:** +91-0124-4081281
CIN No.: L26924HR1985PLC056150, **E-mail:** info@kajariaceramics.com | **Web.:** www.kajariaceramics.com

Annexure-B

Details for appointment of Dr. Lalit Kumar Panwar as an Independent Director of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>In view of the imminent completion of the tenure of the Independent Director(s) of the Company at the conclusion of the 36th Annual General Meeting ('AGM') of the Company, the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee of the Company, has recommended appointment of Dr. Lalit Kumar Panwar as an Independent Director of the Company for a period of five consecutive years to be effective from the conclusion of the 36th AGM of the Company.</p> <p>The said appointment of Dr. Panwar will be effective subject to compliances of the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Companies Act, 2013 and rules made thereunder and on requisite approval of shareholders of the Company at the 36th AGM 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>Dr. Lalit Kumar Panwar, is a retired IAS officer. He is Ph.D. in Tourism and he has wide experience in the academics, bureaucracy, management & industry.</p> <p>He served as the Secretary of the Ministry of Tourism / Ministry of Minority Affairs of Govt. of India and also with the Govt. of Rajasthan including Vice Chancellor, Rajasthan ILD Skills University, Jaipur (Rajasthan), Chairman of Rajasthan Public Service Commission, Secretary of the Department of Education / Department of Urban Development and housing / Department of Mines and Petroleum / Department of Labour and Employment and Secretary to the Chief Minister of Rajasthan. He also served as the Commissioner and District Magistrate in the Rajasthan.</p> <p>At present he is a member of important and prestigious 'Lokpal Search and Selection Committee' of Govt. of India, being chaired by Justice Sanjana Desai, Ex.-Judge of Supreme Court of India. He is also a member of Niti Aayog's Tourism Advisory Committee. Presently, his involvement is also with Vivekananda Global University, Jaipur (Rajasthan) as the Chairperson & Chancellor.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Dr. Lalit Kumar Panwar 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, Dr. Lalit Kumar Panwar is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.



Kajaria Ceramics Limited

Corporate Office: J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, Ph.: +91-11-26946409 | Fax: +91-11- 26946407
 Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, Ph.: +91-0124-4081281
 CIN No.: L26924HR1985PLC056150, E-mail: info@kajariaceramics.com | Web.: www.kajariaceramics.com

Walker Chandiook & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India
T +91 11 4500 2219
F +91 11 4278 7071

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

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Kajaria Ceramics Limited ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

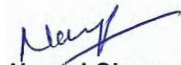
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd.)

4. The comparative financial information presented in the accompanying Statement for the quarter ended 30 June 2021 have been restated to give effect to the merger of erstwhile wholly-owned subsidiary, M/s Kajaria Tiles Private Limited ('the transferor company') with the Company, as explained in Note 4 to the accompanying Statement. Such financial information of the transferor company for the quarter ended 30 June 2021 have been reviewed by the auditor of the transferor company, M/s O P Bagla & Co. LLP, who issued an unmodified opinion vide their audit report dated 25 July 2021, which have been furnished to us by the management and have been relied upon by us for the aforementioned purpose. Our conclusion is not modified in respect of the above matter.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Neeraj Sharma

Partner

Membership No. 502103

UDIN: 22502103ANIMOR9517

Place: New Delhi

Date: 21 July 2022



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2022**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(refer note No 6)	(Unaudited)	(Audited)
1. INCOME				
a) Revenue from operations	913.95	987.00	499.67	3,299.38
b) Other income	12.27	11.37	9.52	43.77
Total income (1)	926.22	998.37	509.19	3,343.15
2. EXPENSES				
a) Cost of materials consumed	174.24	152.77	126.98	586.94
b) Purchases of stock-in-trade	303.04	345.99	137.89	1,076.69
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(47.33)	15.40	(59.53)	(33.79)
d) Employee benefits expense	87.57	81.38	73.35	314.22
e) Finance costs	2.05	2.17	1.35	6.12
f) Depreciation and amortisation expense	21.50	21.14	20.05	84.16
g) Power and fuel	189.11	164.55	101.09	558.23
h) Other expenses	70.53	81.95	46.46	265.53
Total expenses (2)	800.71	865.35	447.64	2,858.10
3. Profit before tax (1-2)	125.51	133.02	61.55	485.05
4. Tax expense:				
a) Current tax	31.67	35.50	16.68	120.95
b) Deferred tax	0.49	(0.15)	(1.00)	1.76
5. Profit for the period/year (3-4)	93.35	97.67	45.87	362.34
6. Other comprehensive income				
i) Items that will not be reclassified to profit or loss	(0.10)	(0.08)	(0.05)	(0.58)
ii) Income-tax relating to items that will not be reclassified to profit or loss	0.03	0.15	-*	0.15
7. Total comprehensive income for the period/year (comprising profit and other comprehensive income for the period/year) (5+6)	93.28	97.74	45.82	361.91
8. Paid up equity share capital (face value: ₹ 1 per share)	15.92	15.92	15.92	15.92
9. Other equity				2,094.86
10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters is not annualised)				
i) Basic	5.86	6.14	2.89	22.77
ii) Diluted	5.86	6.13	2.88	22.76

* rounded off to NIL



Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 July 2022 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 The Board has approved acquisition of 51% stake in South Asian Ceramic Tiles Pvt Ltd (South Asian), engaged into the manufacturing of ceramic tiles having a capacity of 4.79 MSM p.a., by making investments therein upto ₹ 28.50 crores.
- 4 Pursuant to the Scheme of Amalgamation (Scheme) for merger of Kajaria Tiles Private Limited with the Company, as approved by the National Company Law Tribunal, Chandigarh through its order dated 26 November 2021, Kajaria Tiles Private Limited, a wholly owned subsidiary has been merged with the Company w.e.f. 1 April 2019. Accordingly, the Company had accounted for the merger under the pooling of interest method retrospectively for the quarter ended 30 June 2021 presented as prescribed in IND AS 103 - Business Combinations of entities under common control. The comparative numbers have been accordingly restated. The impact of the merger on these results is as under:

Particulars	Quarter Ended	
	30 June 2021	
	Reported	Restated
Revenue from Operations	499.67	499.67
Profit Before tax	62.86	61.55
Profit After tax	46.74	45.87

- 5 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.
- 6 Figures for the quarter ended 31 March 2022 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: 21 July 2022

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



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2022**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(refer note No 5)	(Unaudited)	(Audited)
1. INCOME				
a) Revenue from operations	1,008.22	1,101.75	561.66	3,705.19
b) Other income	8.09	7.03	6.00	27.57
Total income (1)	1,016.31	1,108.78	567.66	3,732.76
2. EXPENSES				
a) Cost of materials consumed	253.38	217.25	168.65	824.75
b) Purchases of stock-in-trade	202.73	263.17	99.31	804.82
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(82.17)	6.51	(71.68)	(74.44)
d) Employee benefits expense	114.39	105.79	93.27	407.67
e) Finance costs	3.61	3.98	3.02	12.73
f) Depreciation and amortisation expense	32.36	32.62	26.52	115.36
g) Power and fuel	268.52	228.34	129.64	758.98
h) Other expenses	97.78	114.75	62.05	372.72
Total expenses (2)	890.60	972.41	510.78	3,222.59
3. Profit before tax (1-2)	125.71	136.37	56.88	510.17
4. Tax expense:				
a) Current tax	32.04	33.97	16.68	120.97
b) Deferred tax	0.71	5.17	(1.26)	6.46
5. Profit for the period/year (3-4)	92.96	97.23	41.46	382.74
6. Other comprehensive income				
i) Items that will not be reclassified to profit or loss	(0.10)	(0.13)	(0.05)	(0.60)
ii) Income-tax relating to items that will not be reclassified to profit or loss	0.03	0.15	-*	0.15
7. Total comprehensive income for the period/year (comprising profit and other comprehensive income for the period/year) (5+6)	92.89	97.25	41.41	382.29
Profit for the period attributable to:				
a) Owners of the parent	92.30	95.76	43.06	376.98
b) Non controlling interests	0.66	1.47	(1.60)	5.76
Other comprehensive income attributable to:				
a) Owners of the parent	(0.07)	0.02	(0.05)	(0.45)
b) Non controlling interests	-	-	-	-
Total comprehensive income attributable to:				
a) Owners of the parent	92.23	95.78	43.01	376.53
b) Non controlling interests	0.66	1.47	(1.60)	5.76
8. Paid up equity share capital (face value : ₹ 1 per share)	15.92	15.92	15.92	15.92
9. Other equity				2,106.46
10. Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarters is not annualised)				
i) Basic	5.80	6.02	2.71	23.69
ii) Diluted	5.80	6.01	2.71	23.68

* rounded off to NIL



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

To the Board of Directors of Kajaria Ceramics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Kajaria Ceramics Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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

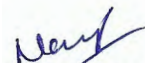
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of seven subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 226.70 crores, total net loss after tax of ₹ 0.48 crores, total comprehensive loss of ₹ 0.48 crores, for the quarter ended on 30 June 2022, respectively, 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: 22502103ANIMQD2070

Place: New Delhi

Date: 21 July 2022



Walker ChandioK &Co LLP

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

Annexure 1

List of subsidiaries included in the Statement

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



**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER ENDED 30 JUNE 2022**

(₹ in crores)

PARTICULARS	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(refer note 5)	(Unaudited)	(Audited)
1. Segment revenue				
a) Tiles	916.51	999.85	519.33	3,363.39
b) Others*	91.71	101.90	42.33	341.80
Revenue from operations	1,008.22	1,101.75	561.66	3,705.19
2. Segment results				
a) Tiles	117.22	127.59	53.19	475.84
b) Others*	4.01	5.73	0.71	19.49
Sub Total	121.23	133.32	53.90	495.33
Add: Unallocable income	8.09	7.03	6.00	27.57
Less: Finance costs	3.61	3.98	3.02	12.73
Profit before tax	125.71	136.37	56.88	510.17
Tax expenses	32.75	39.14	15.42	127.43
Net profit for the period/year	92.96	97.23	41.46	382.74
3. Segment assets				
a) Tiles	2,430.20	2,299.42	1,882.70	2,299.42
b) Others*	241.83	233.66	196.06	233.66
c) Unallocable assets	431.36	453.46	438.89	453.46
Total segment assets	3,103.39	2,986.54	2,517.65	2,986.54
4. Segment liabilities				
a) Tiles	537.37	522.20	322.36	522.20
b) Others*	63.24	61.12	44.76	61.12
c) Unallocable liabilities	228.11	216.06	172.00	216.06
Total segment liabilities	828.72	799.38	539.12	799.38

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



Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 July 2022 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 The Board has approved acquisition of 51% stake in South Asian Ceramic Tiles Pvt Ltd (South Asian), engaged into the manufacturing of ceramic tiles having a capacity of 4.79 MSM p.a., by making investments therein upto ₹ 28.50 crores.
- 4 Pursuant to the Scheme of Amalgamation (Scheme) for merger of Kajaria Tiles Private Limited with the Holding Company, as approved by the National Company Law Tribunal, Chandigarh through its order dated 26 November 2021, Kajaria Tiles Private Limited, a wholly owned subsidiary has been merged with the Holding Company w.e.f. 1 April 2019. Accordingly, the Holding Company had accounted for the merger under the pooling of interest method retrospectively for the quarter ended 30 June 2021 presented as prescribed in IND AS 103 - Business Combinations of entities under common control.
- 5 Figures for the quarter ended 31 March 2022 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: 21 July 2022

For and on behalf of the Board


Ashok Kajaria
Chairman & Managing Director

KAJARIA CERAMICS LIMITED

Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi,
Gurgaon -122001 (Haryana), Ph: 0124-4081281

Corporate Office: J-1/B-1 (Extn), Mohan Co-operative Industrial Estate, Mathura Road
New Delhi-110044 Ph: 91-11-26946409 Fax: 91-11-26949544, 91-11-26946407

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



EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended			Year ended
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		(Unaudited)	(refer note No 3)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	1008.22	1101.75	561.66	3705.19
	b) Other income	8.09	7.03	6.00	27.57
2	Net Profit for the period/year (before Tax, Exceptional and/or Extraordinary items)	125.71	136.37	56.88	510.17
3	Net Profit for the period/year before Tax (after Exceptional and/or Extraordinary items)	125.71	136.37	56.88	510.17
4	Net Profit for the period/year after Tax (after Exceptional and/or Extraordinary items and after minority interest)	92.30	95.76	43.06	376.98
5	Total comprehensive income for the period/year [Comprising Profit for the period/year (after tax), Other comprehensive income (after tax) and after minority interest]	92.23	95.78	43.01	376.53
6	Equity share capital (Face value of Re 1/- per share)	15.92	15.92	15.92	15.92
7	Other equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.				2,106.46
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:	5.80	6.02	2.71	23.69
	b) Diluted:	5.80	6.01	2.71	23.68

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 July 2022 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 2022 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.
- Additional information on standalone financial results is as follows:**

(₹ in crores)

Sr No	Particulars	Quarter ended			Year ended
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		(Unaudited)	(refer note No 3)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	913.95	987.00	499.67	3299.38
	b) Other income	12.27	11.37	9.52	43.77
2	Net Profit before tax	125.51	133.02	61.55	485.05
3	Net Profit after tax	93.35	97.67	45.87	362.34
4	Total comprehensive income for the period	93.28	97.74	45.82	361.91

- The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Standalone and Consolidated Financial Results are available on the website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the Company's website at www.kajariaceramics.com.



For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

Place: New Delhi
Date: 21 July 2022

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



KAJARIA CERAMICS LIMITED

Investor Update – Q1 FY23

July 21, 2022

- Chairman's Message
- Financial Performance – Q1 FY23
- Subsidiaries
- Income Statement
- Shareholding Pattern

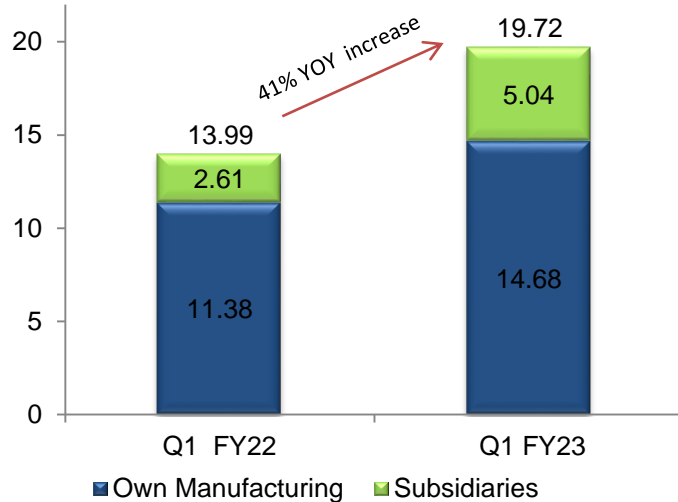
We are very pleased with our first quarter performance, which again demonstrated the power of sustainable business against a backdrop of geopolitical volatility and high commodity prices.

We got off to a great start this fiscal year, generating Rs.1,008 crore in revenue, up 80% year-on-year. Coming off a strong finish to FY22 last quarter, this is now our seventh straight quarter delivering double digit revenue growth.

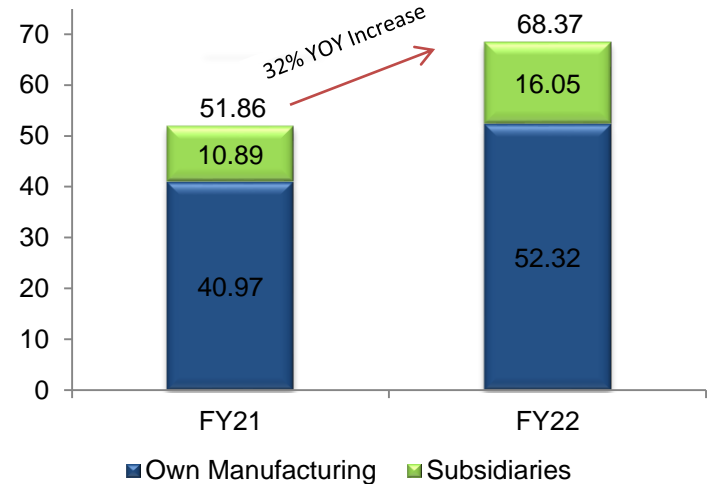
EBITDA margin for the quarter remains same at 15% even with escalating inflation across all inputs and rise in gas costs.

The industry's demand scenario continues to be healthy given traction in the real estate sector despite high input costs and increasing interest rates. At present we are witnessing a greater momentum in the tier II and below markets vs the metros. Also, the recent correction in commodity prices and the forecast of a good monsoon are encouraging.

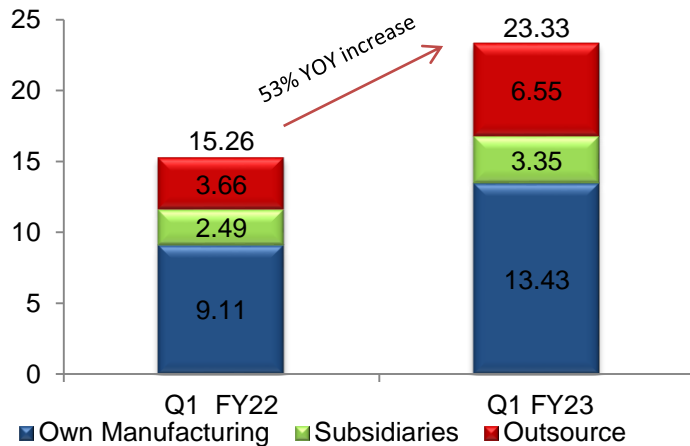
Production Growth (MSM) - Q1 FY23



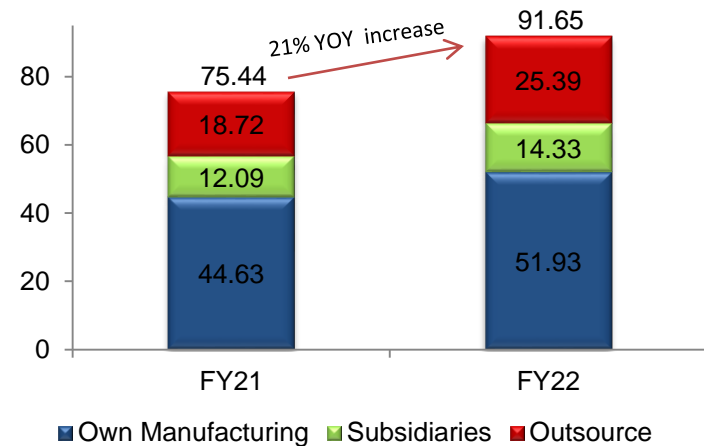
Production Growth (MSM) - FY22



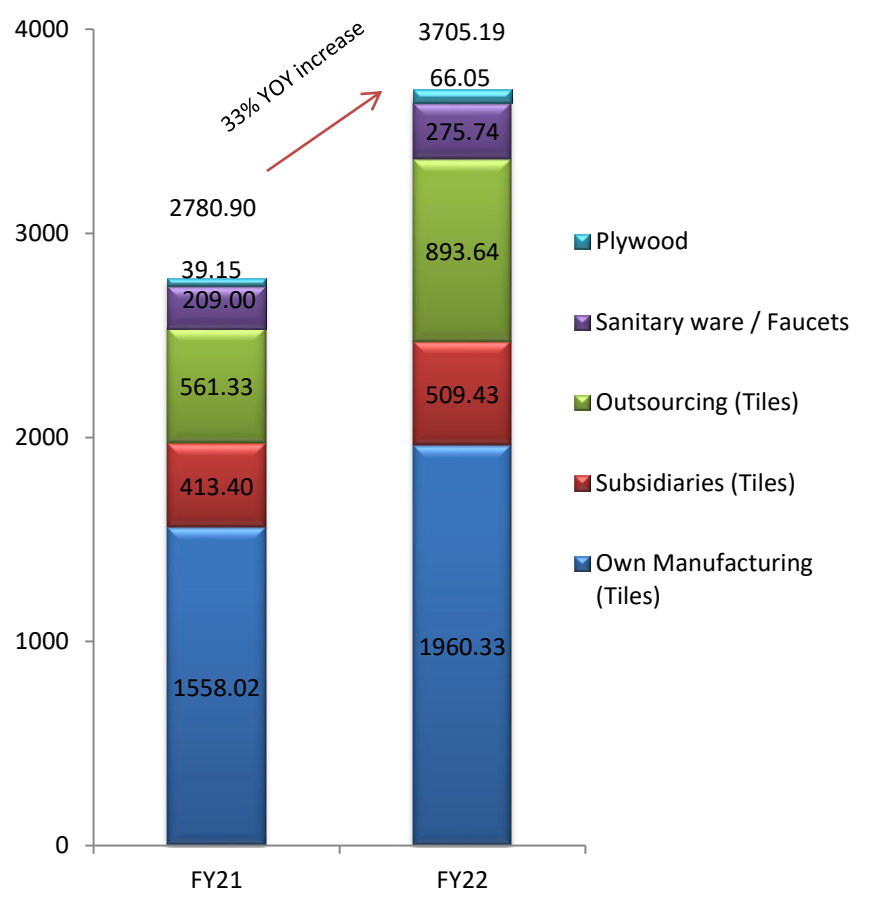
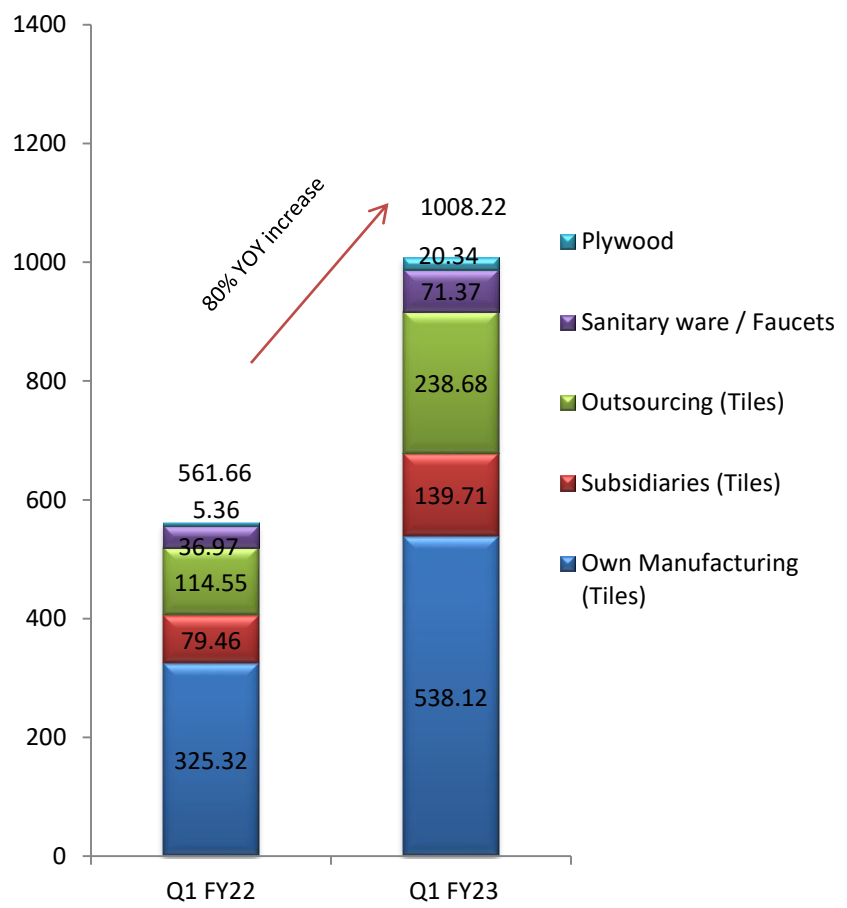
Sales Growth (MSM) - Q1 FY23



Sales Growth (MSM) - FY22



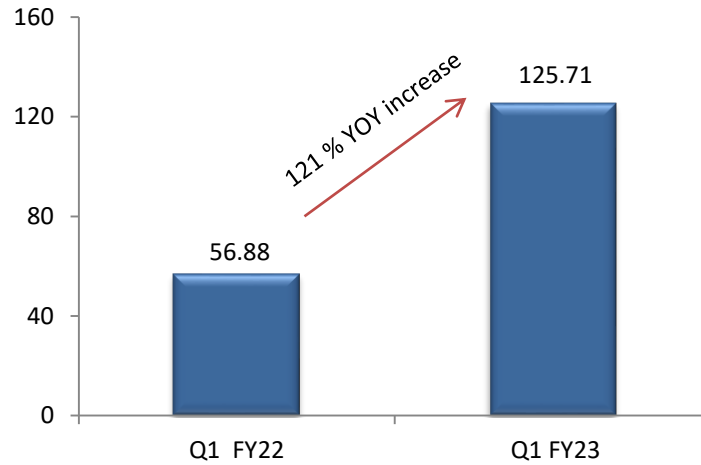
Rs./ Crores



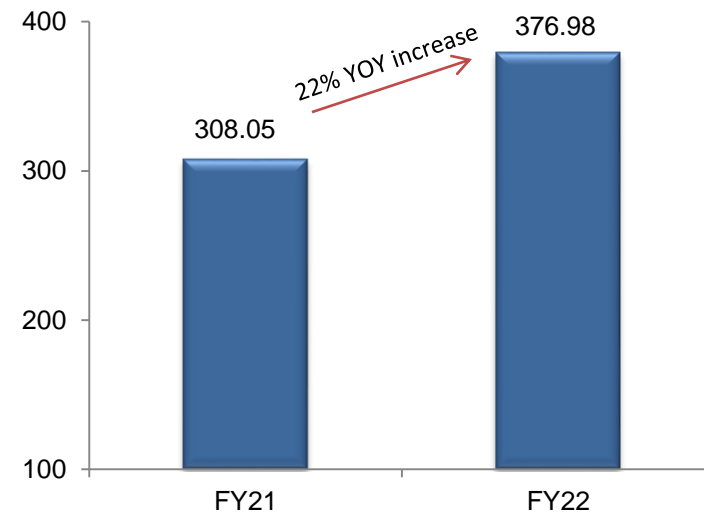
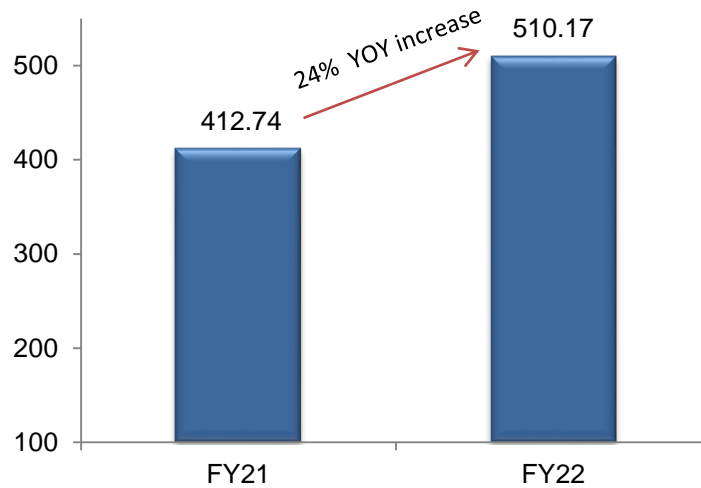
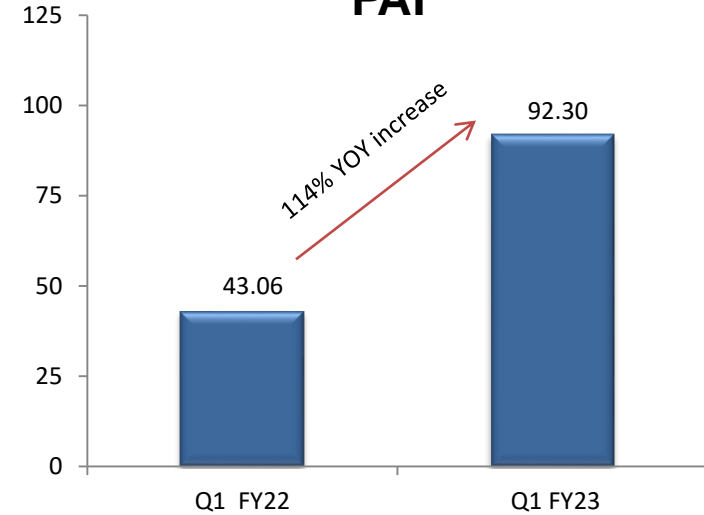
Refer Slide 15 for detailed Income Statement

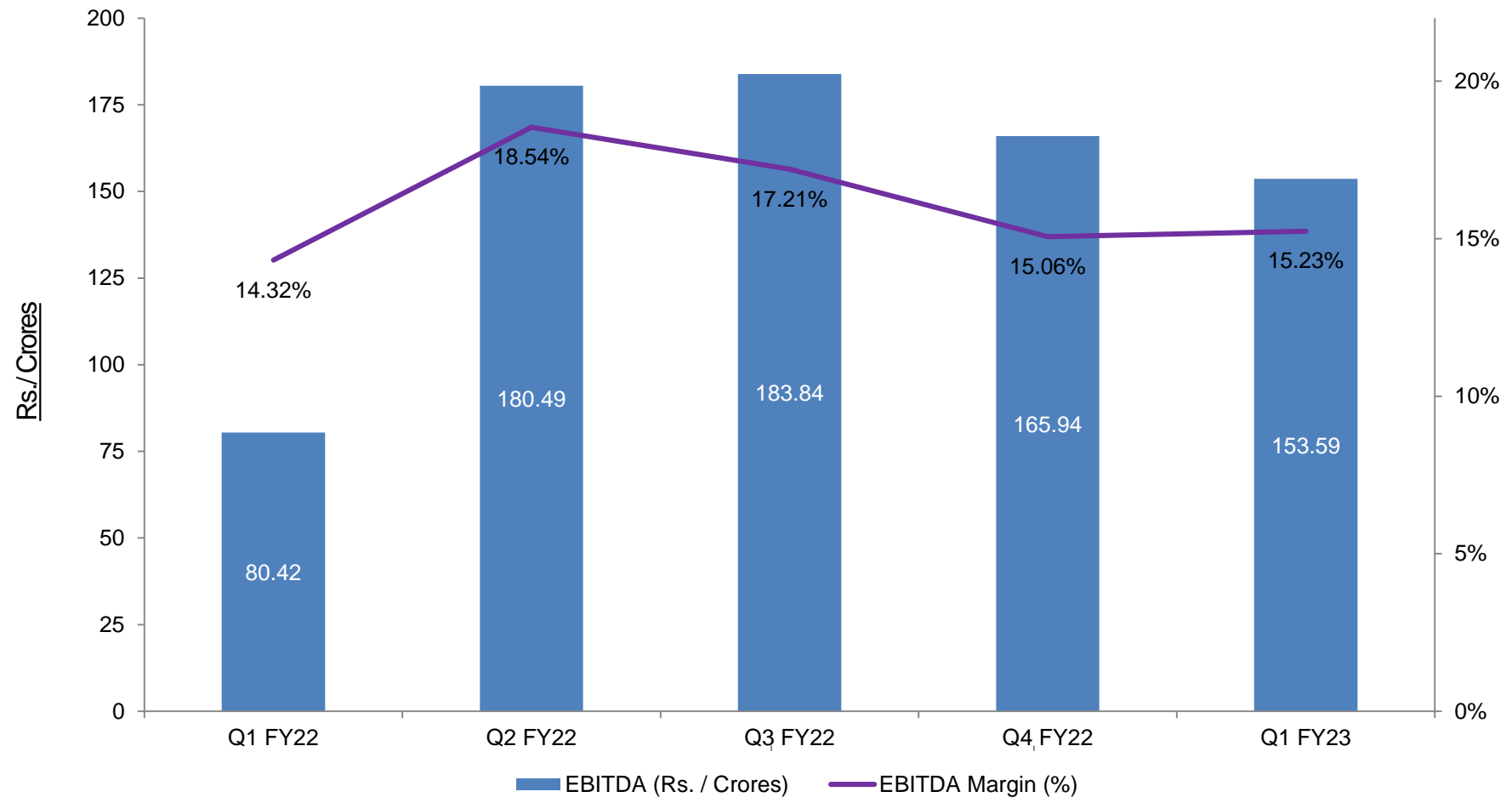
PBT

Rs./ Crores

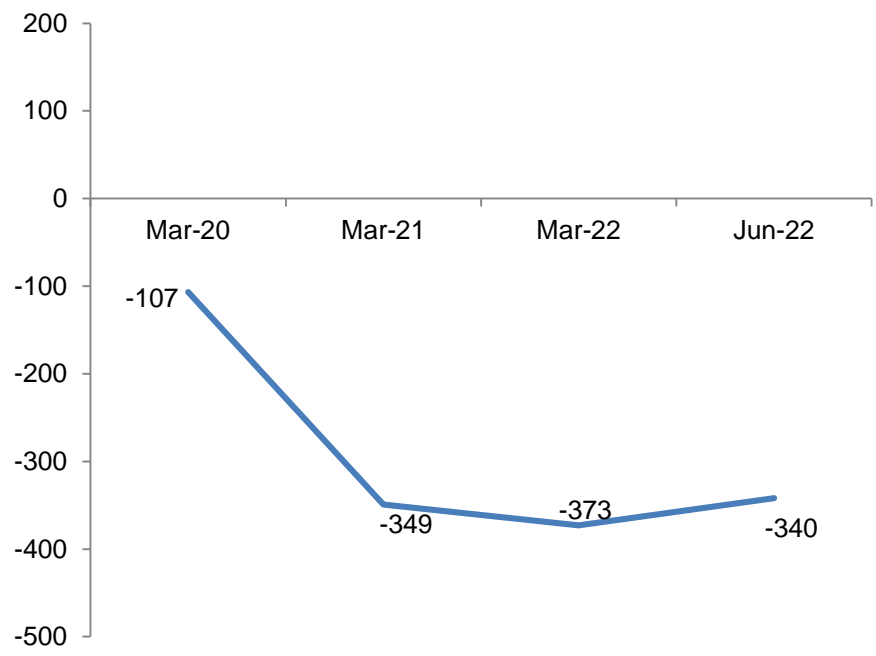


PAT

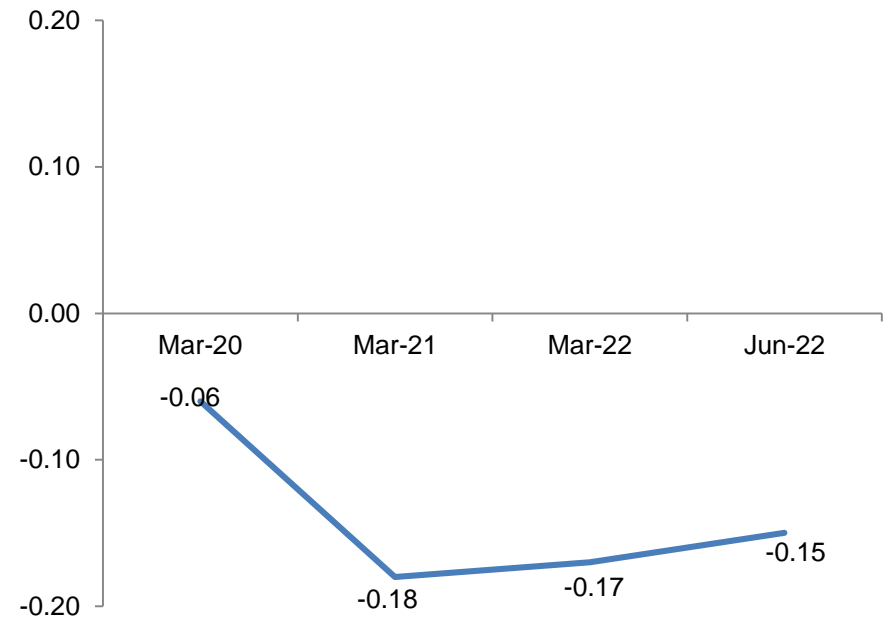




Net Debt (Rs. Crore) *

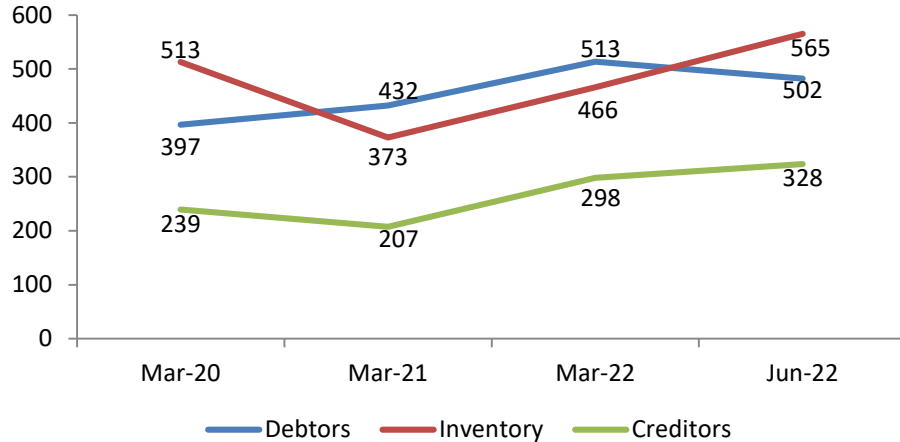


Net Debt Equity (X) *

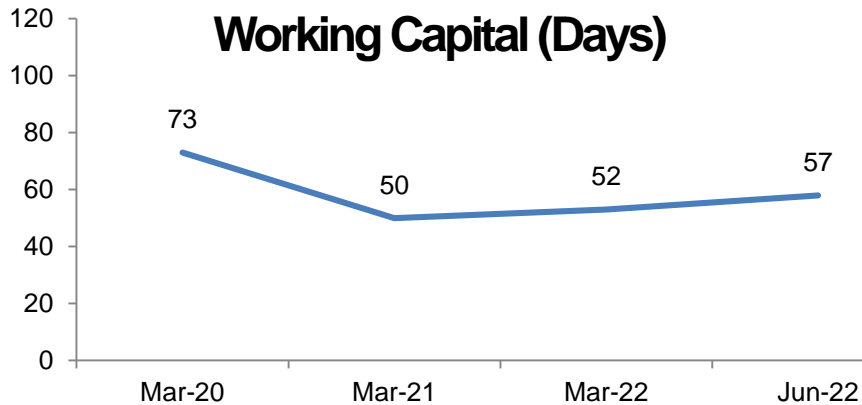


* Net of cash and cash equivalents

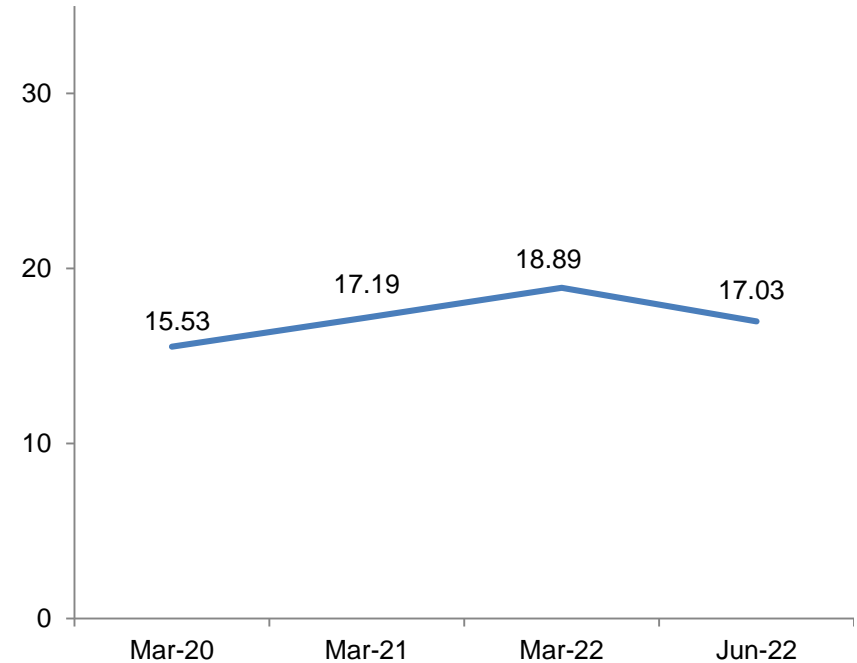
Working Capital (Rs. Crore)



Working Capital (Days)



Return on Equity (Avg.)



- ROE as on 30th Jun. 22 taken at average of net worth as on 31st Mar.22 & 30th Jun. 22 and on Q1 FY23 PAT.
- Working capital days excludes capex creditors, capital advances and cash, cash equivalent & bank balance.
- For calculation of Mar-21 working capital days, only Q2 ,Q3 and Q4 FY21 sale has been considered.

A. KAJARIA VITRIFIED (Formerly known as Jaxx Vitrified Pvt. Ltd.)

Kajaria Vitrified Pvt. Ltd. is based in Morbi (Gujarat). Kajaria has 87.37% stake in the same. The company has commissioned 4.40 MSM new capacity of polished vitrified tiles at the same site in April 2022, which has increased the combined annual capacity to 12.00 MSM. The Company has operated at optimum capacity during Q1 FY23.

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 ceramic wall tiles. Vennar has operated at optimum capacity during Q1 FY23.

C. KAJARIA INFINITY (Formerly known as Cosa Ceramics Pvt. Ltd.)

Kajaria Infinity Pvt. Ltd. is based in Morbi (Gujarat). Kajaria Ceramics had 51% stake in the same. Kajaria Ceramics board has approved acquisition of further 26% stake in Kajaria Infinity, out of which 14.56% has been acquired till June 22, making the total stake to 65.56%. Kajaria Infinity has annual capacity of 5.70 MSM of polished / glazed vitrified tiles and operated at optimum capacity during Q1 FY23.

D. KAJARIA BATHWARE (P) LTD. (KBPL)

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 7.50 lac pcs p.a. And Plant has been producing more value added products and operated at 77% in Q1 FY23.

b) Faucet: This facility is situated at Gailpur (Rajasthan) having 1.00 million pcs p.a. Plant has operated at optimum capacity in Q1 FY23.

E. KAJARIA PLYWOOD PVT. LTD. (KPPL)

Kajaria Plywood Pvt. Ltd, a subsidiary of Kajaria Ceramics Ltd which was owning 97.89%. Kajaria Ceramics Ltd has further acquired 2.11% shares of KPPL in May 22, making it a wholly owned subsidiary of Kajaria Ceramics Limited. KPPL is offering wood panel products under the brand of KajariaPLY.

F. SOUTH ASIAN CERAMICS TILES PVT. LTD.

The Board has approved acquisition of 51% stake in South Asian Ceramics Tiles Pvt. Ltd., Telangana by making investment of up to Rs. 28.50 crore. The Annual production capacity of South Asian Ceramics is 4.79 MSM ceramic floor tiles.

A. Gailpur Plant (Rajasthan)

The company has commissioned 4.20 MSM of ceramic floor tiles capacity at its Gailpur location in the month of May 22.

B. Srikalahasti Plant (Andhra Pradesh)

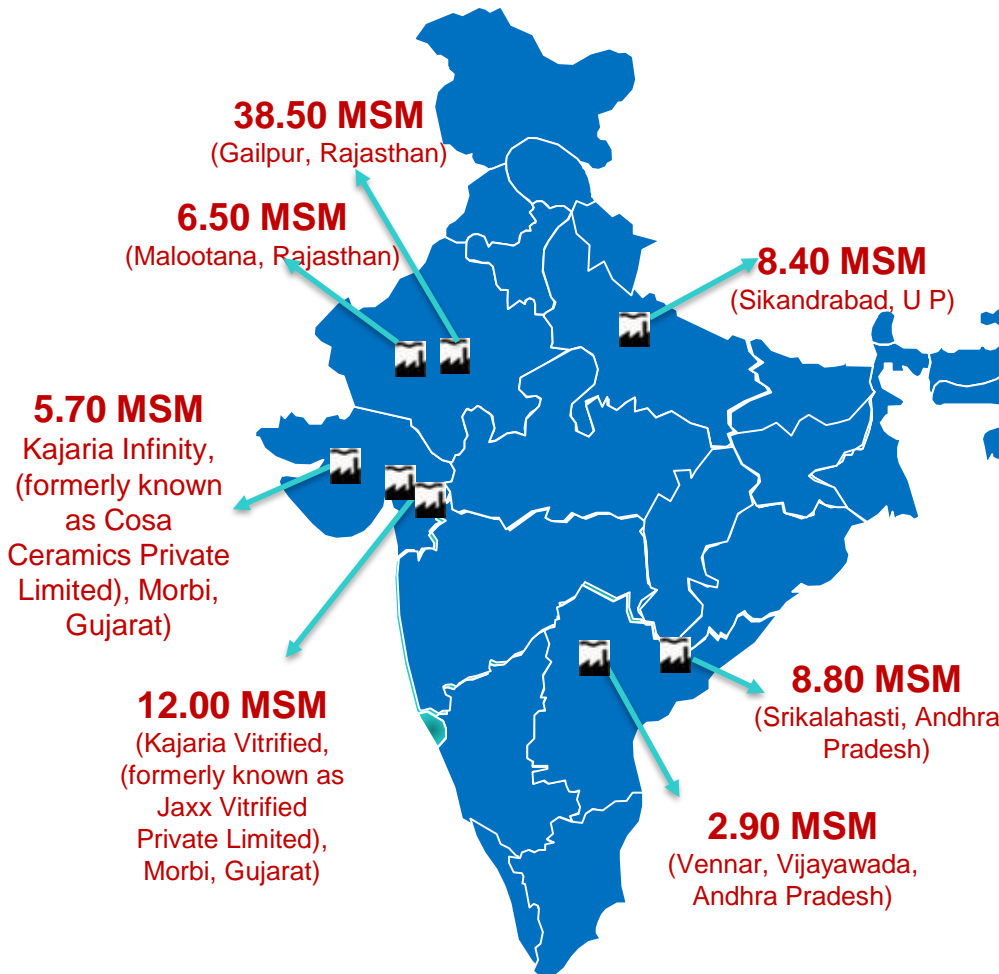
The company has commissioned capacity of 3.80 MSM of value added glazed vitrified tiles at Srikalahasti location in the month of May 22.

C. Kajaria Vitrified (Morbi, Gujarat)

The company has commissioned 4.40 MSM of polished vitrified tiles capacity at Kajaria Vitrified plant at Morbi, Gujarat in the month of April 22.

ASSET OVERVIEW

Total Tile Capacity 82.80 MSM



Plant	Production Capacity (MSM)			
	Ceramic Wall & Floor Tiles	Polished Vitrified Tiles	Glazed Vitrified Tiles	Total
1. Sikandrabad (UP)	-	-	8.40	8.40
2. Gailpur (Rajasthan)	29.40	-	9.10	38.50
3. Malootana (Rajasthan)	-	6.50	-	6.50
4. Morbi (Gujarat)	-	17.70	-	17.70
5. Vijaywada (AP)	2.90	-	-	2.90
6. Srikalahasti (AP)	-	-	8.80	8.80
Total	32.30	24.20	26.30	82.80

A. Kajaria Bathware (Rajasthan)

In our faucet plant at Gailpur, we are adding new capacity of 6 lakh pieces per annum, which will take the total the capacity to 16 lakh pieces per annum. Estimated cost for this expansion is Rs. 5 crore approx. This expansion is expected to be completed by October 2022.

B. Kerrovit Global Pvt. Ltd. (Gujarat)

The Board in its meeting held on 21st January, 2022, had considered that Kajaria Bathware Pvt Ltd (KBPL), wholly owned subsidiary (WoS) to invest upto to Rs 80 crores in Kerovit Global Pvt Ltd (KGPL) to make KGPL as a WoS of KBPL and to set up a sanitaryware manufacturing facility having production capacity of 8 lacs pcs p.a. in the state of Gujarat. This expansion is expected to be completed by December 2023.

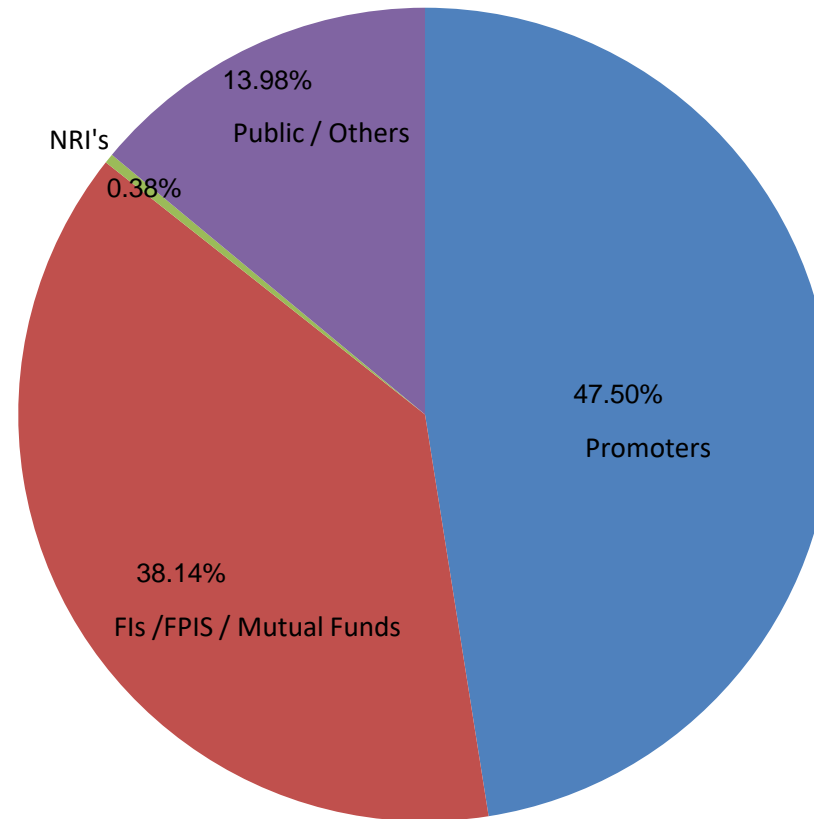
Financial highlights

(Rs / Crores)

	Q1 FY23		Q1 FY22		Growth		FY 22		FY 21		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Net Sales	913.95	1008.22	499.67	561.66	83%	80%	3299.38	3705.19	2523.20	2780.90	31%	33%
EBITDA	136.79	153.59	73.43	80.42	86%	91%	531.56	610.69	460.22	508.82	16%	20%
EBITDA MARGIN	14.97%	15.23%	14.70%	14.32%			16.11%	16.48%	18.24%	18.30%		
Depreciation	21.50	32.36	20.05	26.52	7%	22%	84.16	115.36	80.58	106.67	4%	8%
Other Income	12.27	8.09	9.52	6.00	29%	35%	43.77	27.57	38.25	21.30	14%	29%
Interest	2.05	3.61	1.35	3.02	52%	20%	6.12	12.73	5.08	10.71	20%	19%
Exceptional Items - loss (gain)												
Profit Before Tax	125.51	125.71	61.55	56.88	104%	121%	485.05	510.17	412.81	412.74	17%	24%
Tax Expense	32.16	32.75	15.68	15.42	105%	112%	122.71	127.43	104.86	103.84	17%	23%
Minority Interest		0.66		-1.60				5.76		0.85		
Profit After Tax	93.35	92.30	45.87	43.06	104%	114%	362.34	376.98	307.95	308.05	18%	22%
Cash Profit	114.85	124.66	65.92	69.58	74%	79%	446.50	492.34	388.53	414.72	15%	19%
Equity Share Capital	15.92	15.92	15.92	15.92			15.92	15.92	15.91	15.91		
EPS (Basic) (Rs.)	5.87	5.80	2.89	2.71	103%	113%	22.76	23.69	19.37	19.37	18%	22%

As on 30th Jun. 2022

Equity Shares Outstanding – 159.20 millions



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 82.80 mn. sq. meters presently, distributed across eight plants - one at Sikandrabad in Uttar Pradesh, one at Gailpur, one at Malootana in Rajasthan, three at Morbi in Gujarat, 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, GM Investor Relations

+91 11 26946409 (Board),

+91 11 40946552 (Direct)

Email: pallavibhalla@kajariaceramics.com

Disclaimer: Certain Statements in this document may be forward-looking within the meaning of applicable laws and regulations. And actual results might differ substantially from those expressed or implied. Such statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors could cause our actual results to differ. Kajaria Ceramics Limited will not be in any way responsible for any action taken based on such statements.

* As per Ceramic World Review