



# KAJARIA CERAMICS LIMITED

Investor Update – Q4 FY13 / FY13

May 1, 2013

***Kajaria***  
TRANSFORM YOUR WORLD

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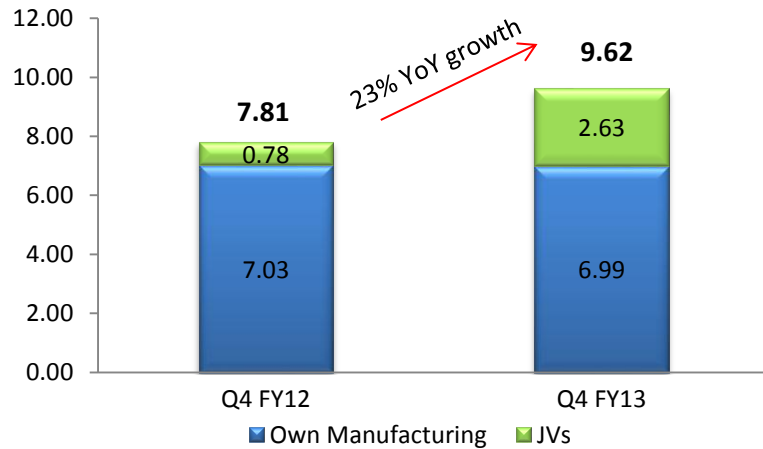
- Chairman's Message
- Financial Performance - Q4 FY13 / FY13
- Balance sheet perspective
- Income Statement
- Shareholding Pattern

As India stands steadfast in its resolve to accelerate economic progress, demand for tiles will continue to increase over the foreseeable future. To capitalize on this opportunity, Kajaria will continue to add capacity, move closer to its customers and sustain the *wow factor* by launching 'never-seen-before' products. We hope this strategy will help to sustain our growth momentum going ahead.

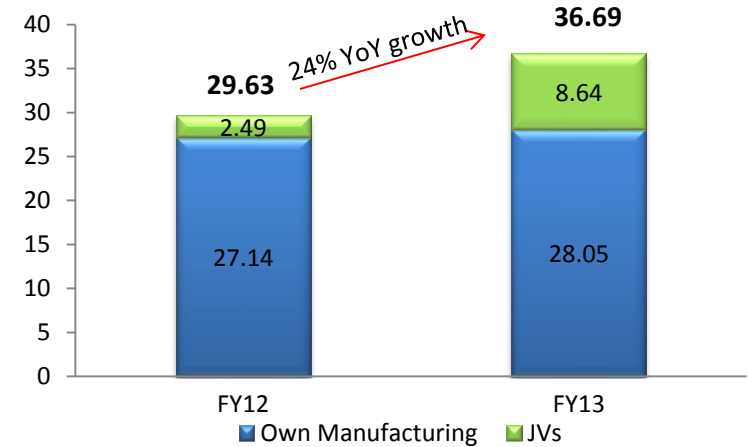
In Q4 FY13, our Company delivered very satisfying results ably supported by an efficient performance by our joint ventures partners. As a result, net sales and net profit grew 20% and 31% respectively over the corresponding Quarter of FY12.

Our subsidiary Jaxx Vittrified acquired a 2.60 MSM polished vitrified tile plant proximate to its existing facility in April 2013 which reinforces our confidence to sustain and strengthen shareholder value, going ahead.

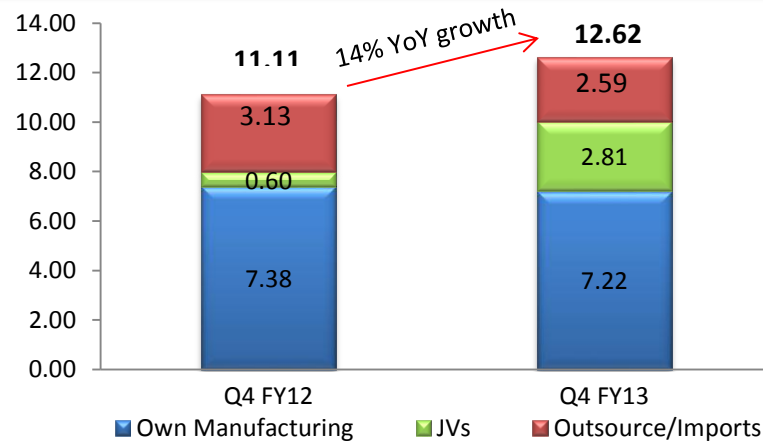
### Production Growth – Q4 FY13 (MSM)



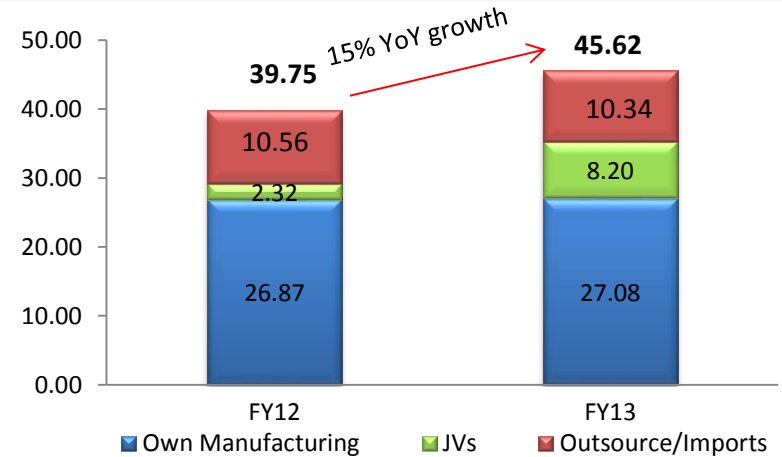
### Production Growth – FY13 (MSM)



### Sales Growth– Q4 FY13 (MSM)

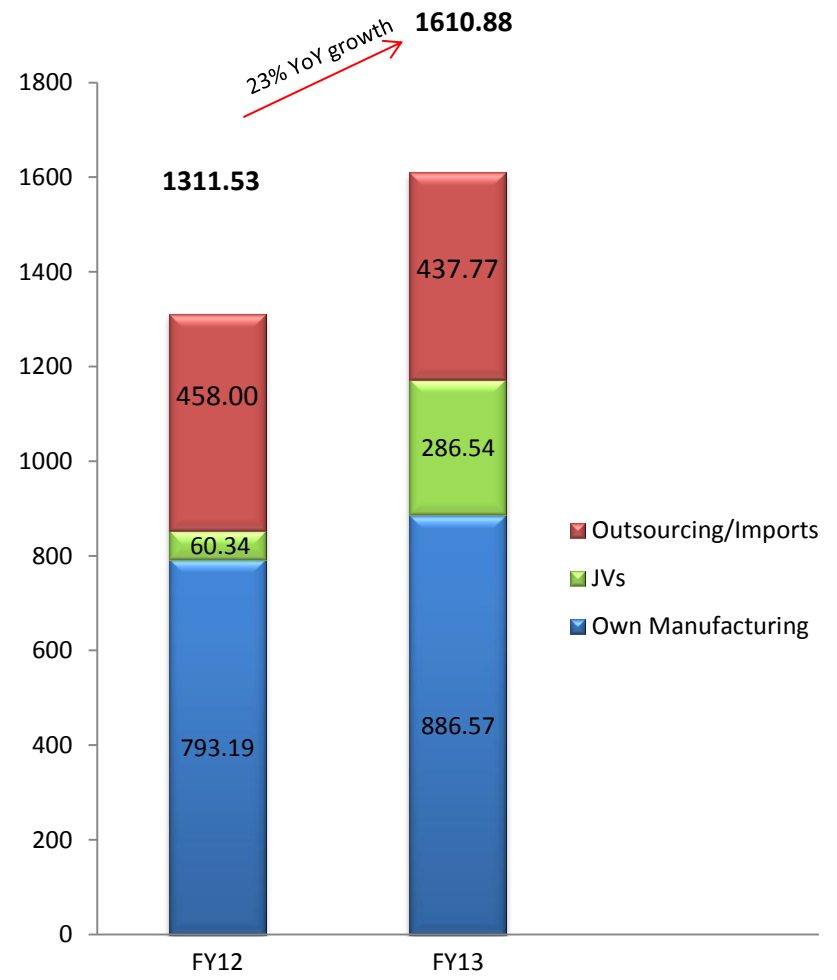
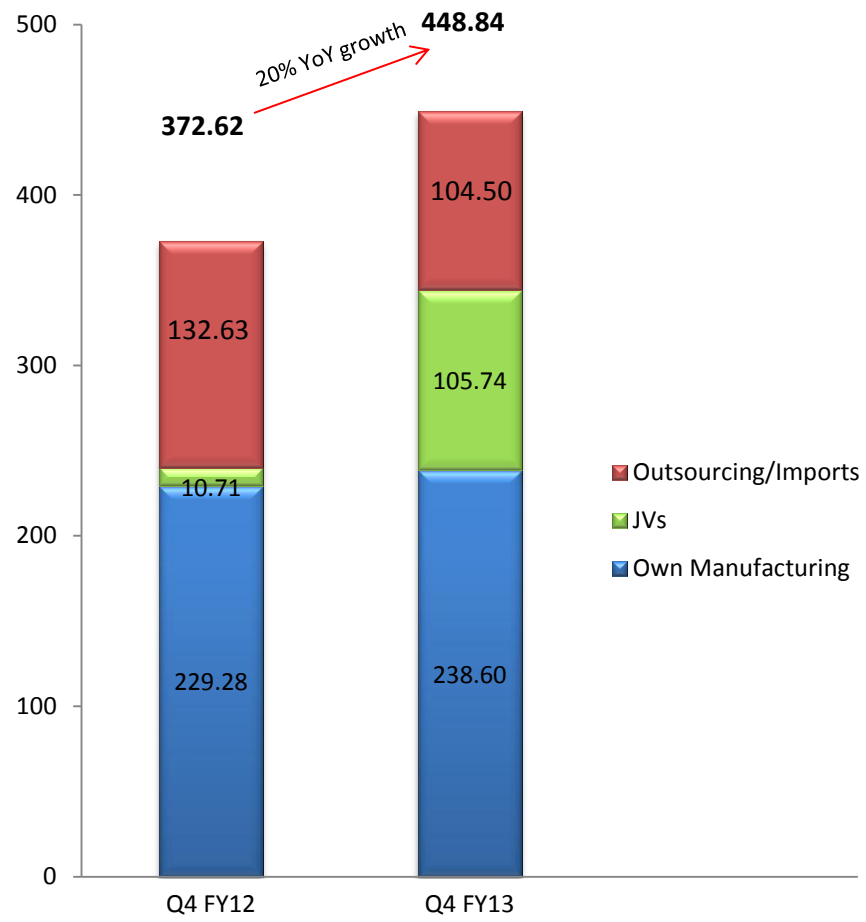


### Sales Growth– FY13 (MSM)



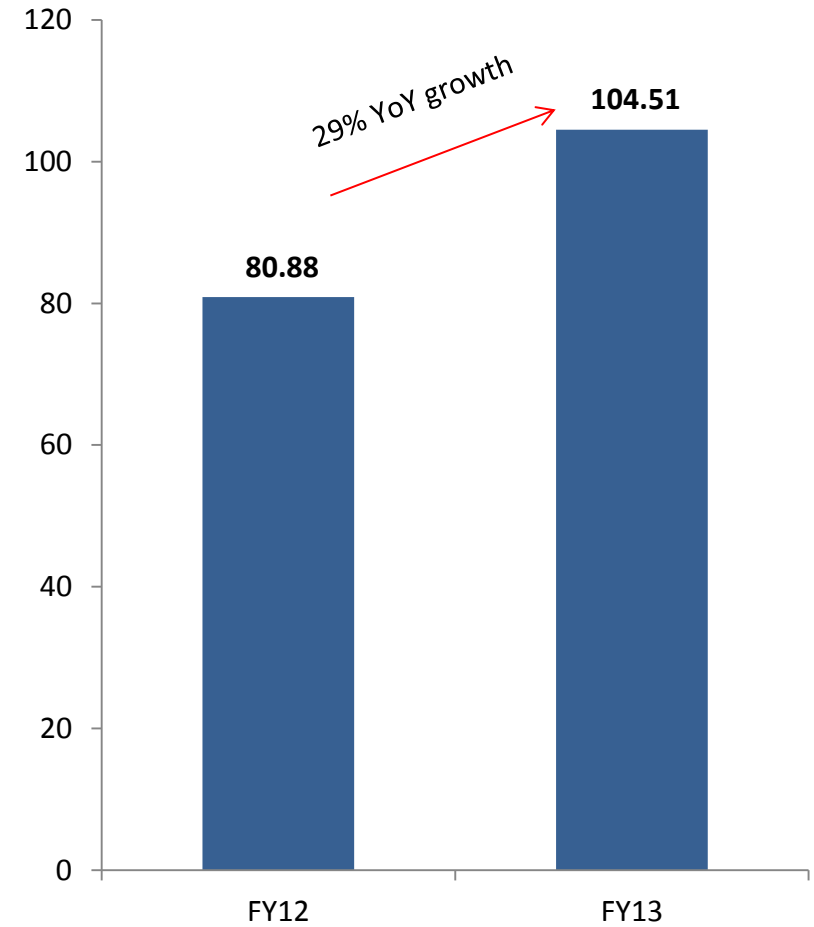
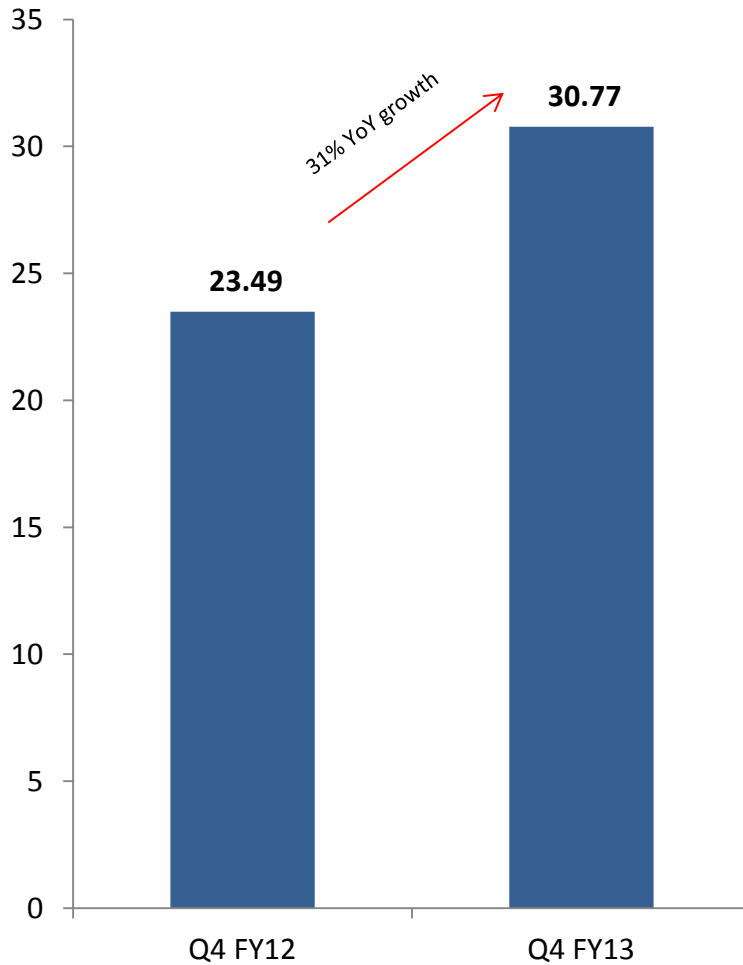
## Revenue Growth - Consolidated

Rs. / Crores

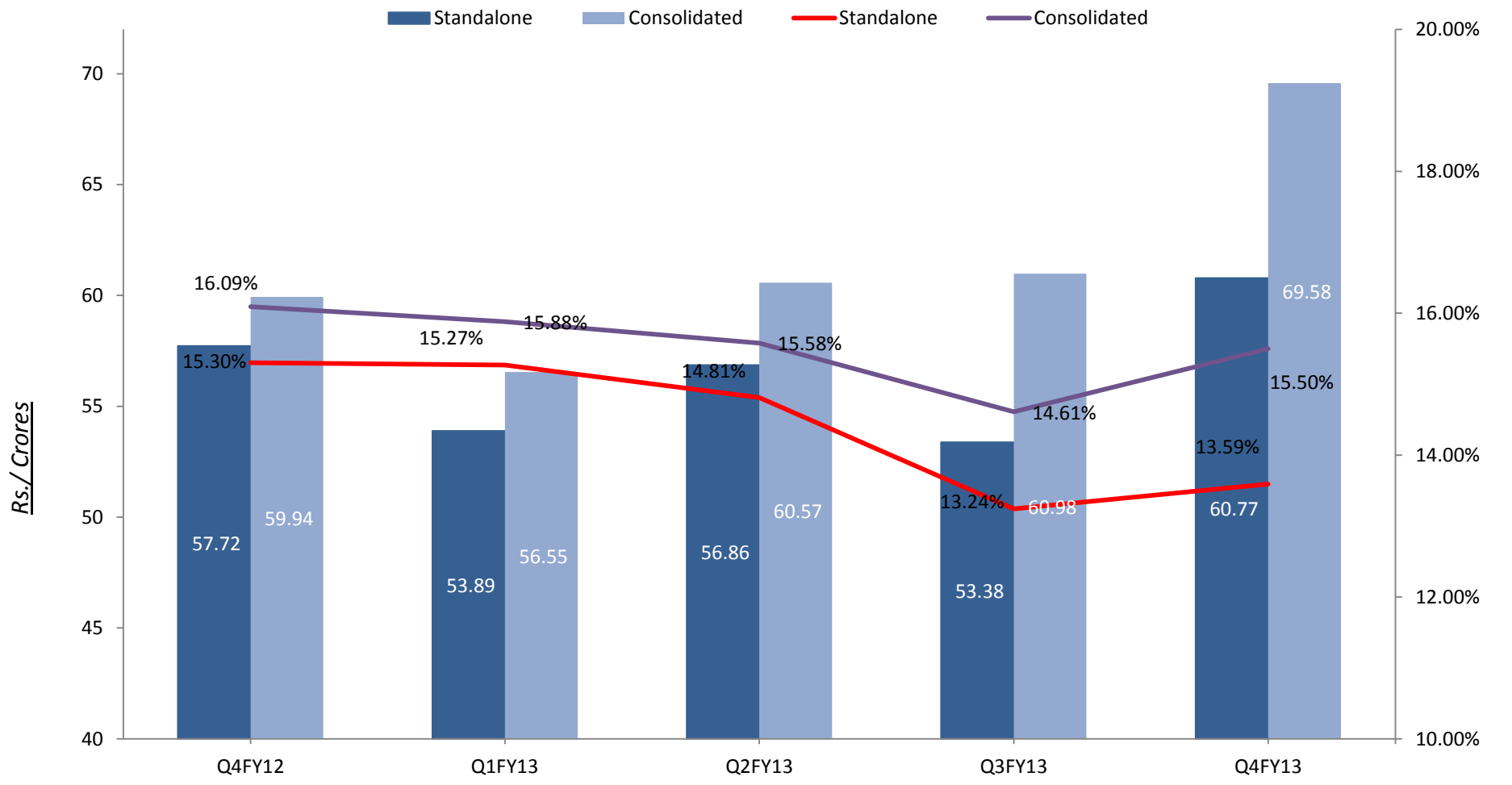


## PAT Growth - Consolidated

Rs. / Crores



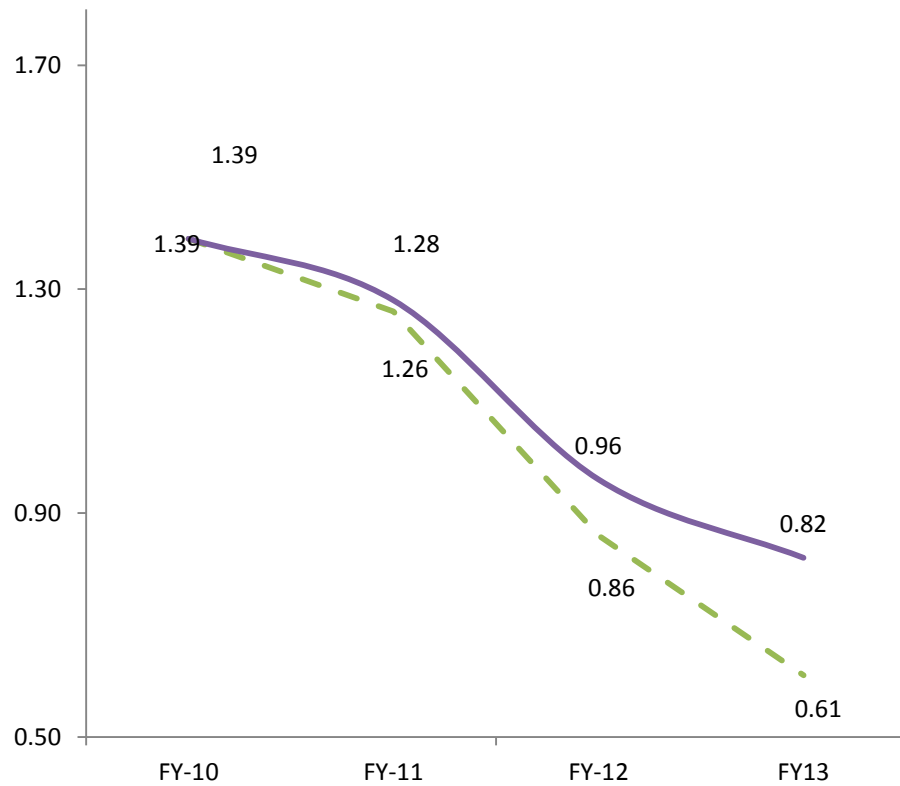
# EBIDTA / EBIDTA Margin – quarterly progression





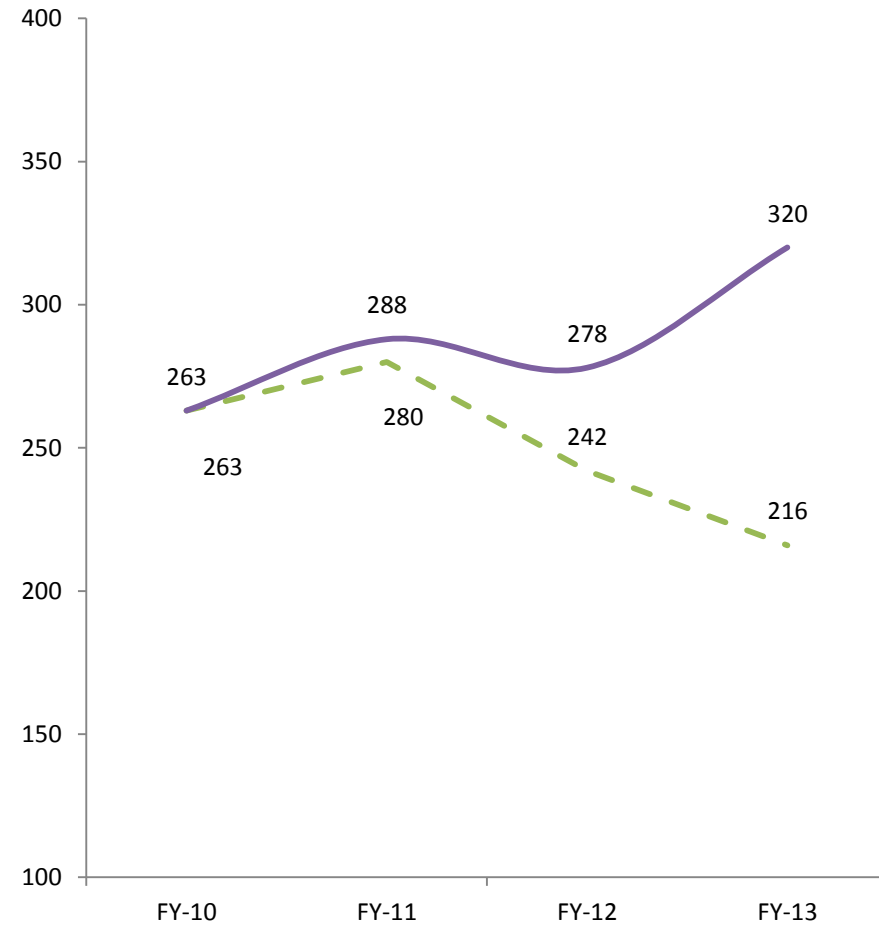
## Debt Equity (X)

— Standalone — Consolidated

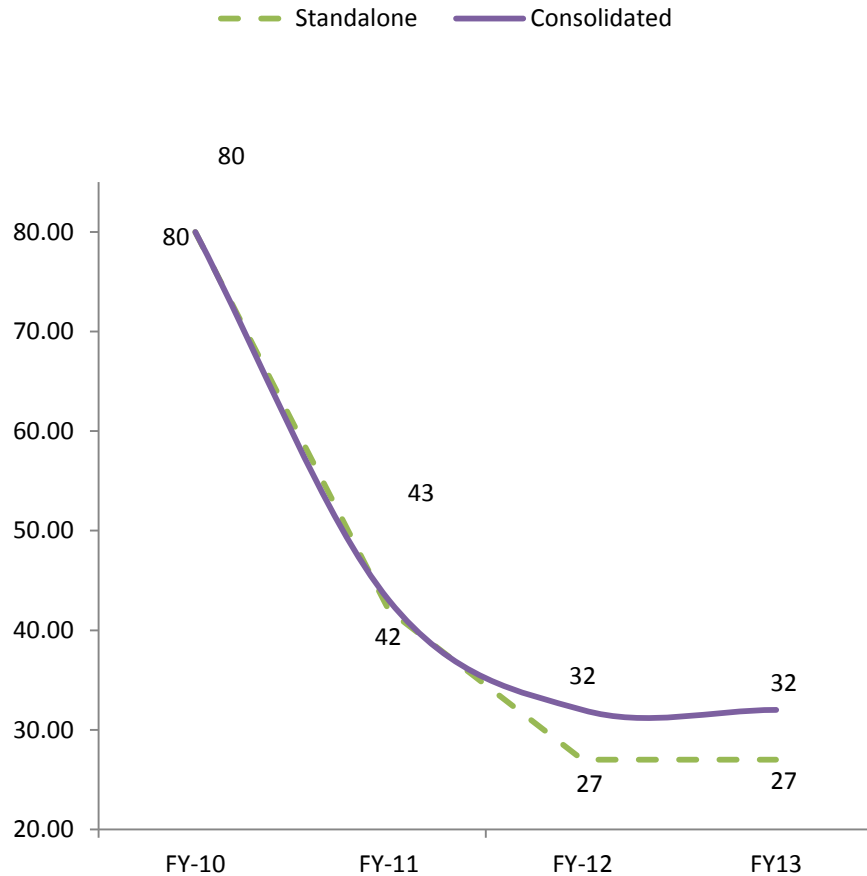


## Debt (Rs. Crore)

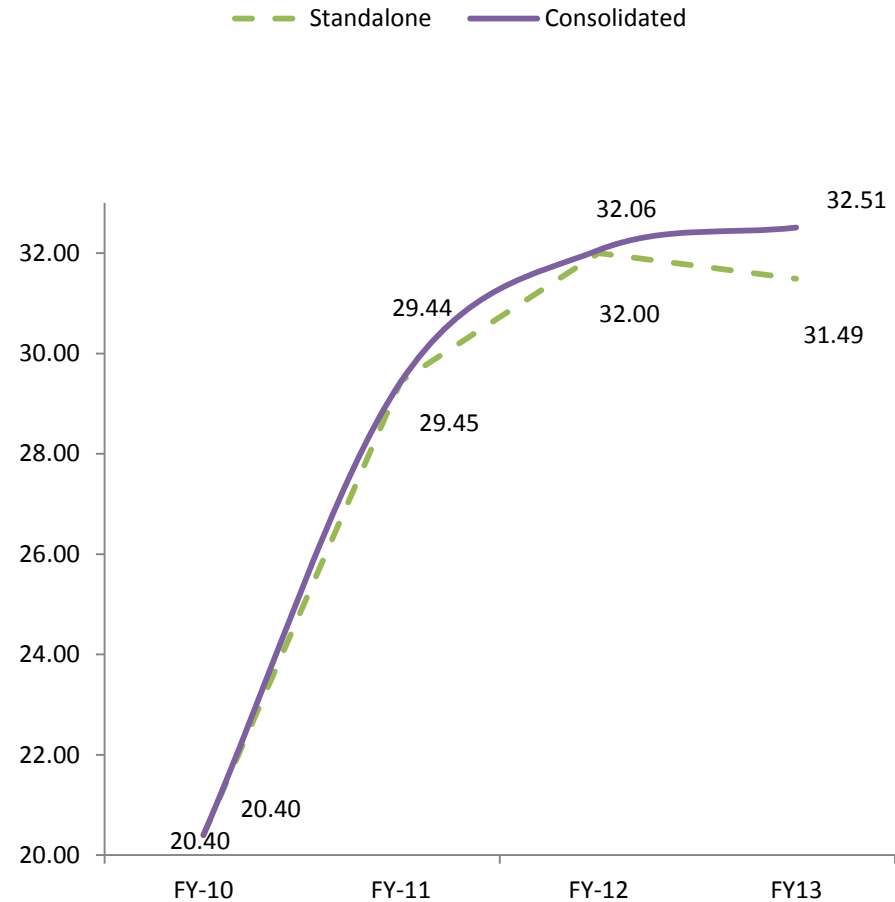
— Standalone — Consolidated



## Working Capital Cycle (days)



## Return on Equity (Avg.)



# Capex creditors not considered in working capital cycle.

\* ROE for as on 31<sup>st</sup> Mar. 13 taken at average net worth as on 31<sup>st</sup> Mar. 12 and 31<sup>st</sup> Mar.. 13 and FY13 PAT.

## A. SORISO CERAMICS

Acquired 51% stake in Soriso Ceramic Pvt Ltd, based in Morbi, Gujarat in February 2011 with an annual capacity of 2.30 MSM of ceramic floor tiles. Further expanded the capacity to 4.60 MSM. Production for enhanced capacity started in March 2012. Soriso has operated at 69% in FY13.

## B. JAXX VITRIFIED

Acquired 51% stake in Jaxx Vitrified Pvt Ltd, based in Morbi, Gujarat in February 2012, with an annual capacity of 3.10 MSM. Production has commenced in March 2012. Jaxx has operated at 87% in FY13. Jaxx has acquired another plant with a 2.6 MSM annual capacity of polished vitrified tile in April 2013 in Morbi making the total capacity of Jaxx to 5.70 MSM per annum.

## C. VENNAR CERAMICS

Acquired 51% stake in Vennar Ceramics Ltd, based in Vijayawada, Andhra Pradesh in April 2012, with an annual capacity of 2.30 MSM of high end ceramic wall tiles. Production has commenced on the 1<sup>st</sup> July, 2012. Vennar has operated at 91% in FY13.

## C. COSA CERAMICS

Acquired 51% stake in Cosa Ceramics Pvt. Ltd., based in Morbi, Gujarat – on 16<sup>th</sup> Oct.'12, with an annual production capacity of 2.70 MSM of polished vitrified tiles. COSA has operated at full capacity during the year.

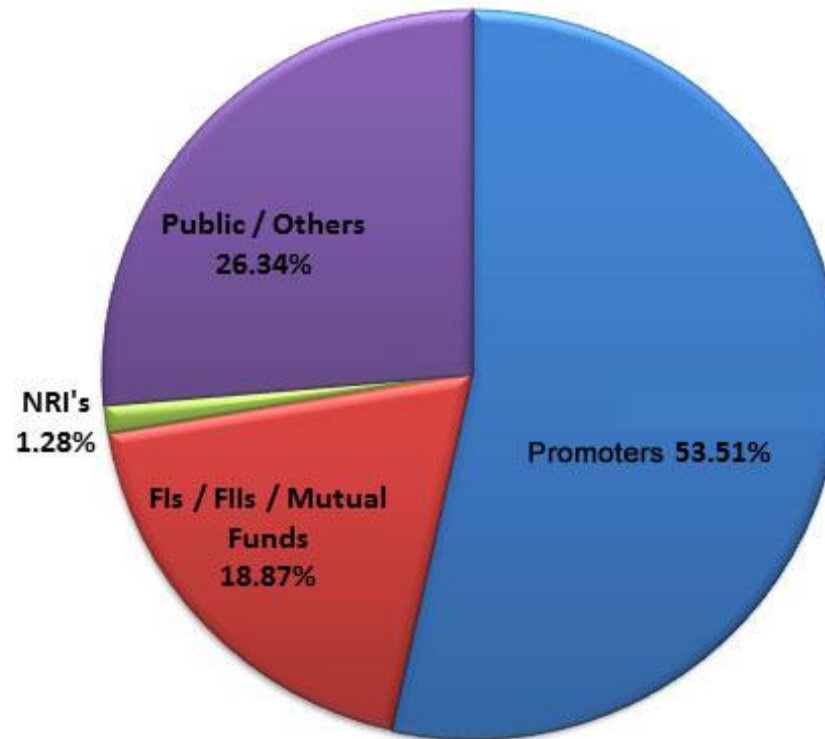
## Financial highlights

(Rs in Crore)

	Q4FY13		Q4FY12		Growth		FY13		FY12		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Sales	476.96	479.80	405.06	406.60	18%	18%	1,706.17	1,733.58	1,400.32	1,407.21	22%	23%
Net Sales	447.02	448.84	377.22	372.62	19%	20%	1,587.11	1,610.88	1,311.35	1,311.53	21%	23%
EBIDTA	60.77	69.58	57.72	59.94	5%	16%	224.90	247.68	201.58	207.67	12%	19%
EBIDTA MARGIN	13.59%	15.50%	15.30%	16.09%			14.17%	15.38%	15.37%	15.83%		
Interest	7.70	10.22	12.13	13.20	-37%	-23%	35.48	45.35	46.98	48.51	-24%	-7%
Depreciation	8.98	10.34	9.52	10.82	-6%	-4%	38.36	44.62	37.08	39.26	3%	14%
Exceptional Items	3.03	-	-	-			3.03	-	-	-		
Profit Before Tax	41.06	49.02	36.07	35.92	14%	36%	148.03	157.71	117.52	119.90	26%	32%
Tax	14.10	15.63	11.86	12.34	19%	27%	47.49	49.88	36.80	38.05	29%	31%
Minority Interest	-	2.62	-	0.09	-	-	-	3.32	-	0.97	-	-
Cash Profit	35.94	41.11	33.73	34.31	7%	20%	138.90	149.13	117.80	120.14	18%	24%
Profit After Tax	26.96	30.77	24.21	23.49	11%	31%	100.54	104.51	80.72	80.88	25%	29%
Equity	14.72	14.72	14.72	14.72			14.72	14.72	14.72	14.72		
EPS (Rs)	3.66	4.18	3.29	3.19	11%	31%	13.66	14.20	10.97	10.99	25%	29%

*Dividend:* The Board has recommended a Dividend of 150% i.e. Re. 3.00/- per equity share for the financial year ended 31.03.2013 on the equity shares subject to the approval of the shareholders in the Annual General Meeting.

As on 31<sup>st</sup> Mar. 2013



*Equity Shares Outstanding – 73.58 millions*

Kajaria Ceramics is the largest manufacturer of ceramic/vitrified tiles in India. It has an annual capacity of 43.60 mn. sq. meters, distributed across seven plants - one in Sikandrabad (UP), one in Gailpur (Raj.), four in Morbi (Guj.) and one in Vijaywada (AP).

Kajaria is the most certified ceramic tile company in the world and the only Indian ceramic tile company awarded 'Superbrand' status for sixth consecutive time.

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

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