



Kajaria
TRANSFORM YOUR WORLD

May 15, 2017

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,

Sub : Investor Release

Pursuant to the provisions of SEBI (LODR) Regulations, 2015, please find enclosed herewith an Investors' Release dated May 15, 2017 specifying the summary of financial performance and other developments for the quarter and year ended on March 31, 2017.

Thanking you,

Yours faithfully,
For Kajaria Ceramics Limited

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

Encl.: as above

Kajaria Ceramics Limited

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KAJARIA CERAMICS LIMITED

Investor Update – Q4 FY 17 / FY17

May 15, 2017

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- Chairman's Message
- Financial Performance - Q4 FY 17 / FY17
- Balance sheet perspective
- Joint Venture / Subsidiaries
- Income Statement
- Shareholding Pattern

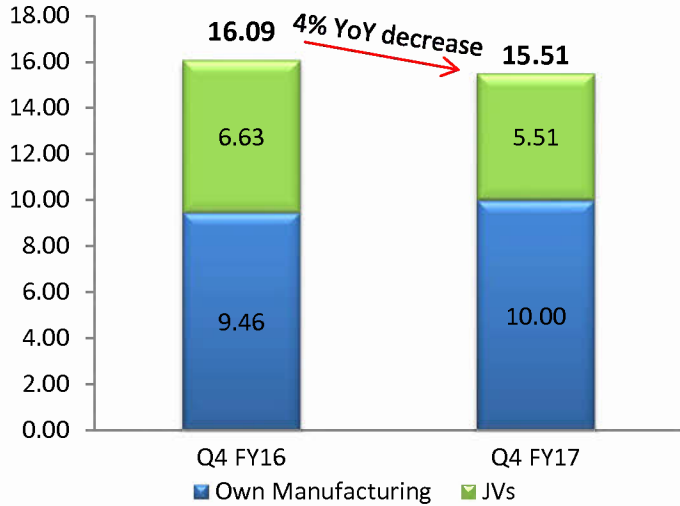
The Government's efforts to infuse liquidity into the financial system and confidence into the consumer's mind improved business sentiments and induced consumerism. The impact of which is reflected in the Company performance.

In Q4/2016-17 the revenue increased by 9% and tile volume grew by 11% over the corresponding period in the previous year. Net profit increased marginally by 2%.

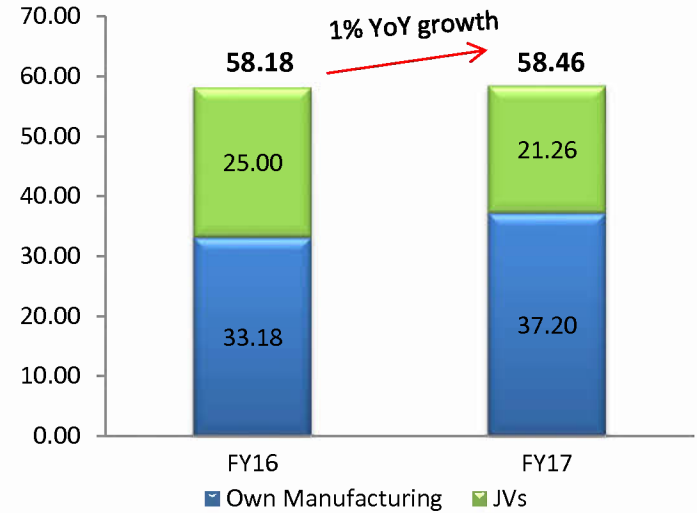
The board has approved the expansion of existing wall tile manufacturing capacity of Gailpur Plant by 3.50 MSM per annum.

Investment-inducing and business-strengthening Government policies (GST, thrust on affordable housing, RERA) will translate into an economic resurgence. At Kajaria, we have aligned our business strategies with national priorities; growth, we believe, will be a natural corollary.

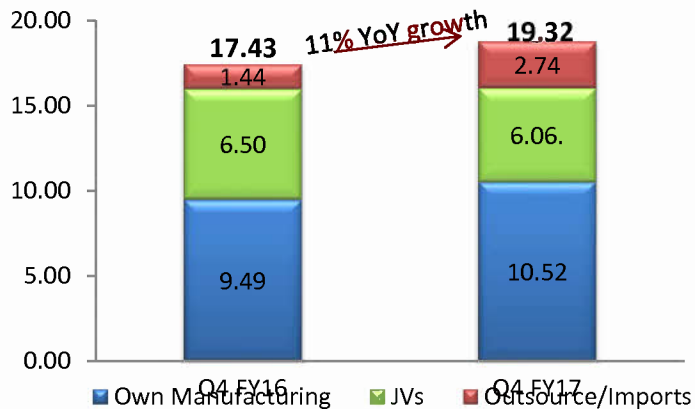
Production Growth (MSM) - Q4 FY17



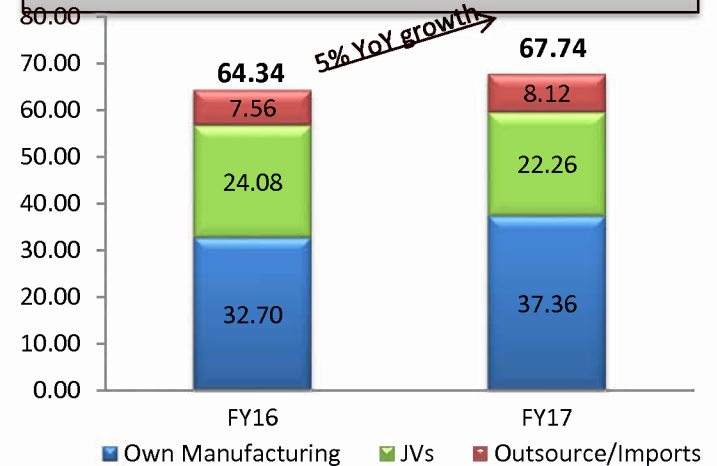
Production Growth (MSM) - FY17



Sales Growth (MSM) - Q4 FY17

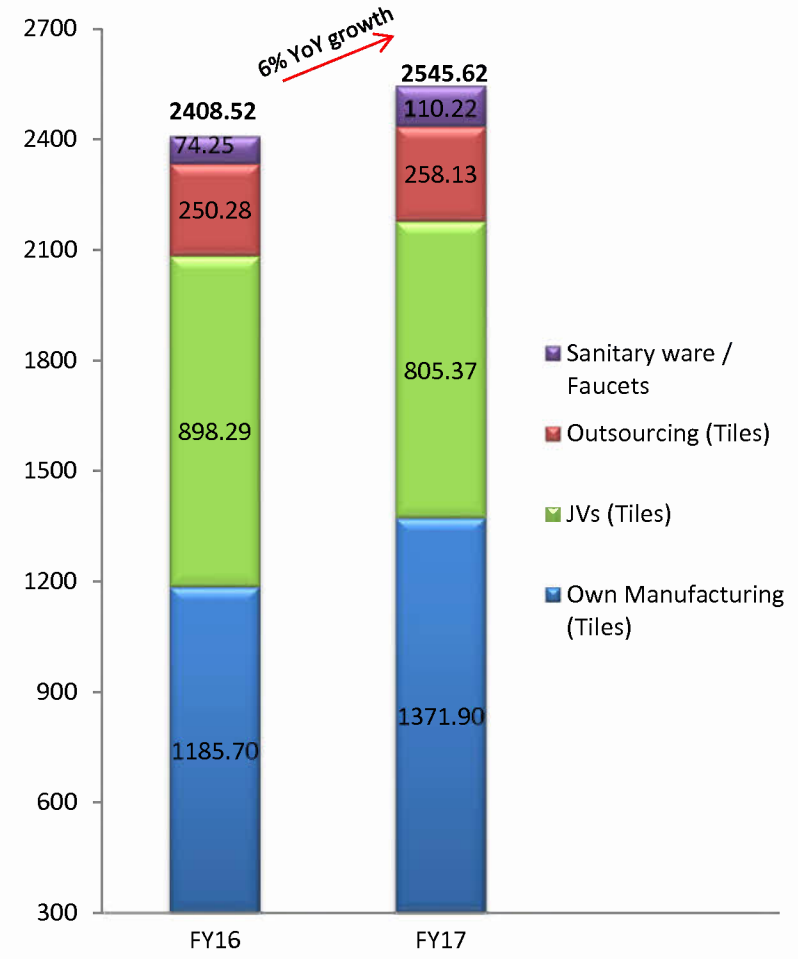
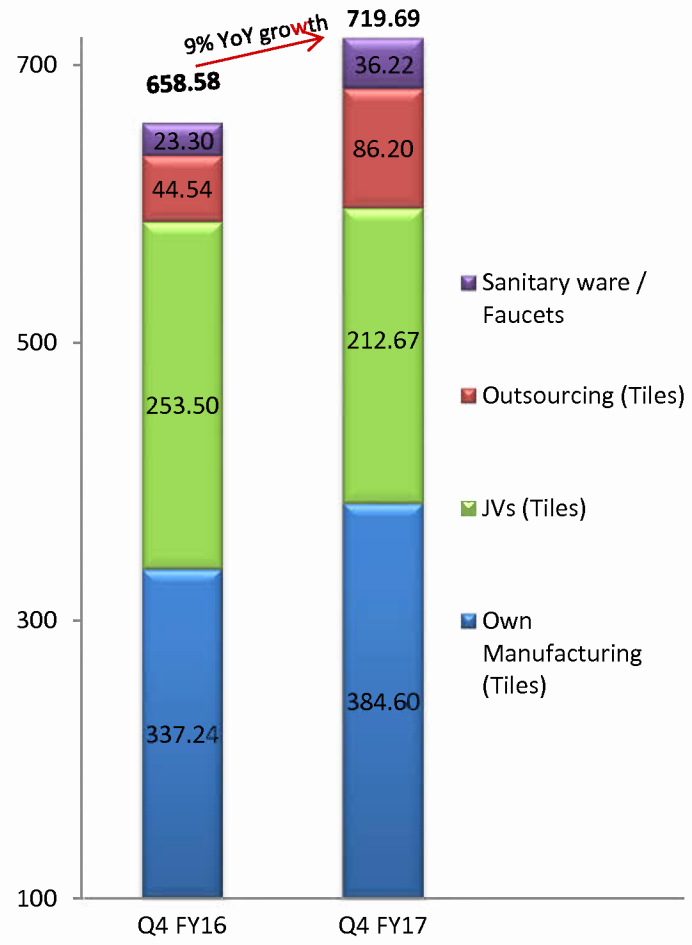


Sales Growth (MSM) - FY17



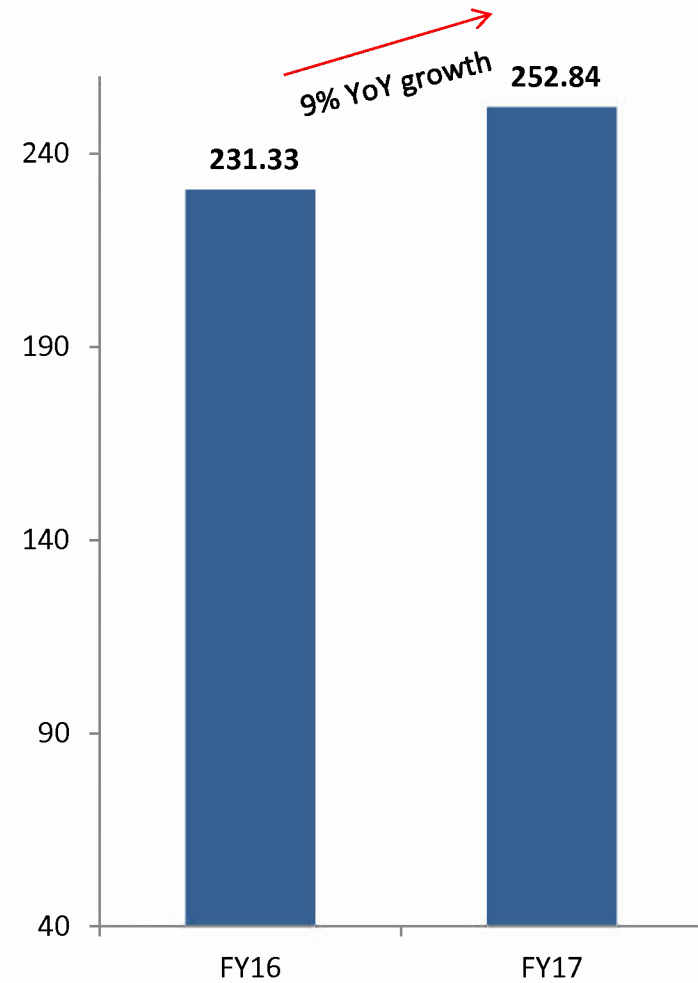
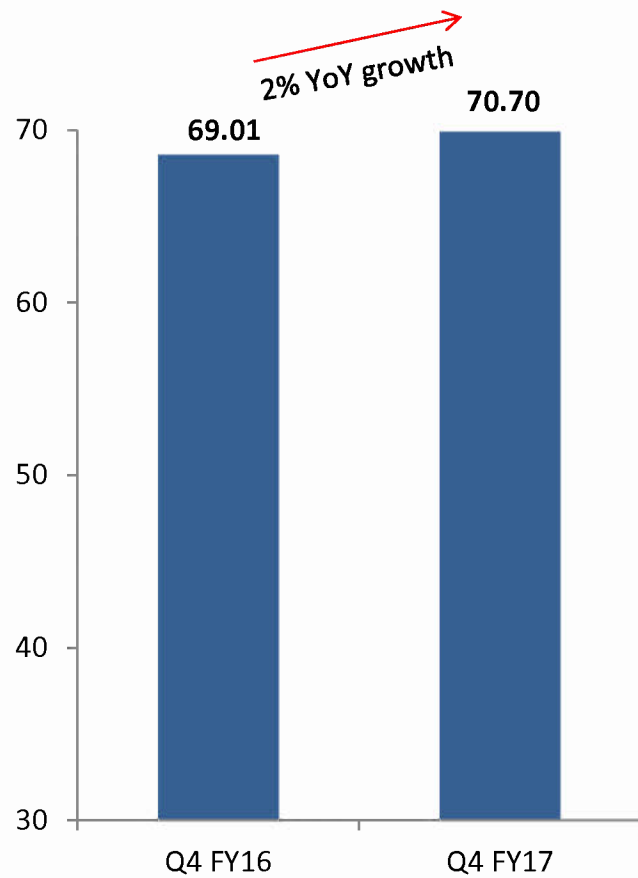
Revenue Growth - Consolidated

Rs. / Crores

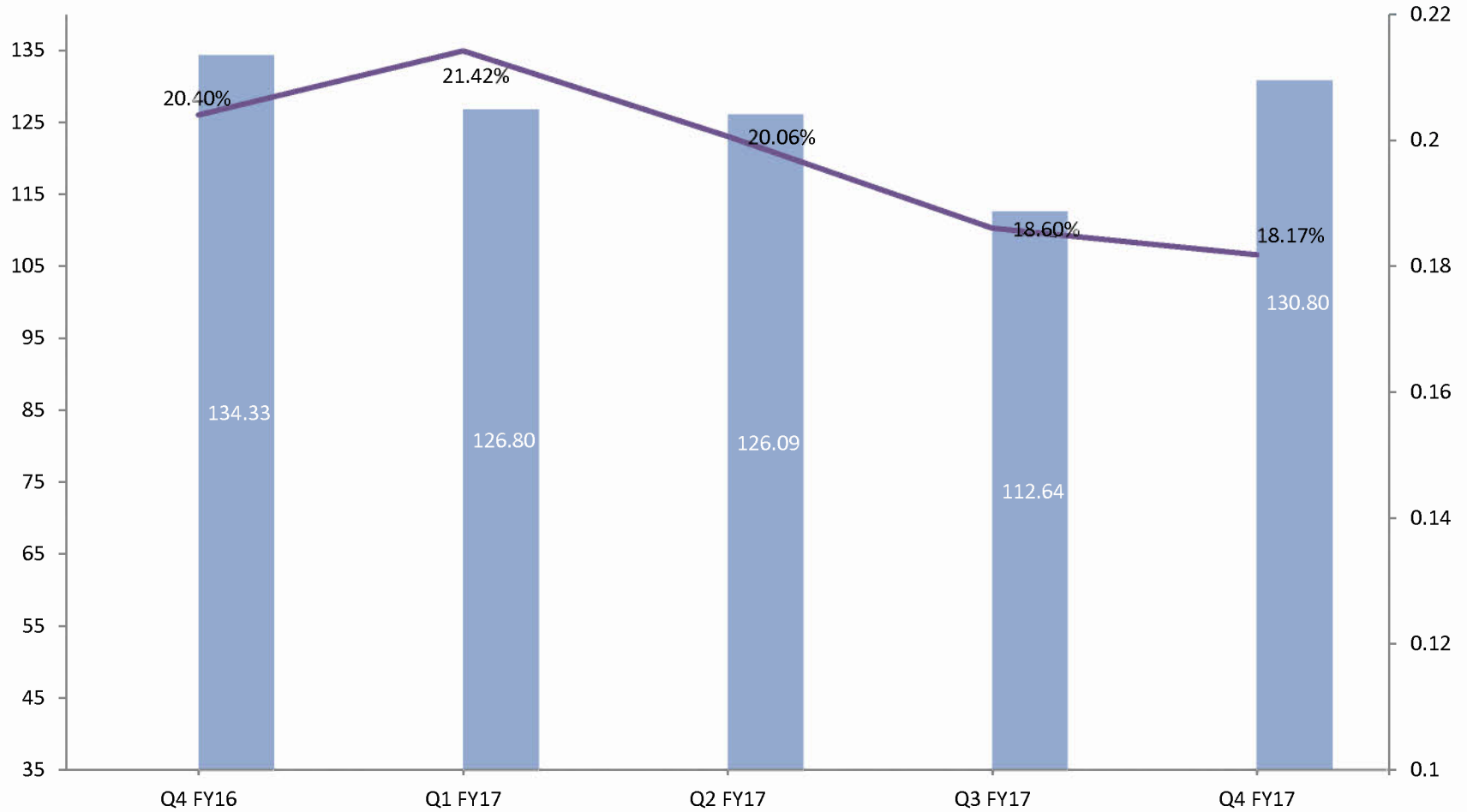


PAT Growth - Consolidated

Rs. / Crores

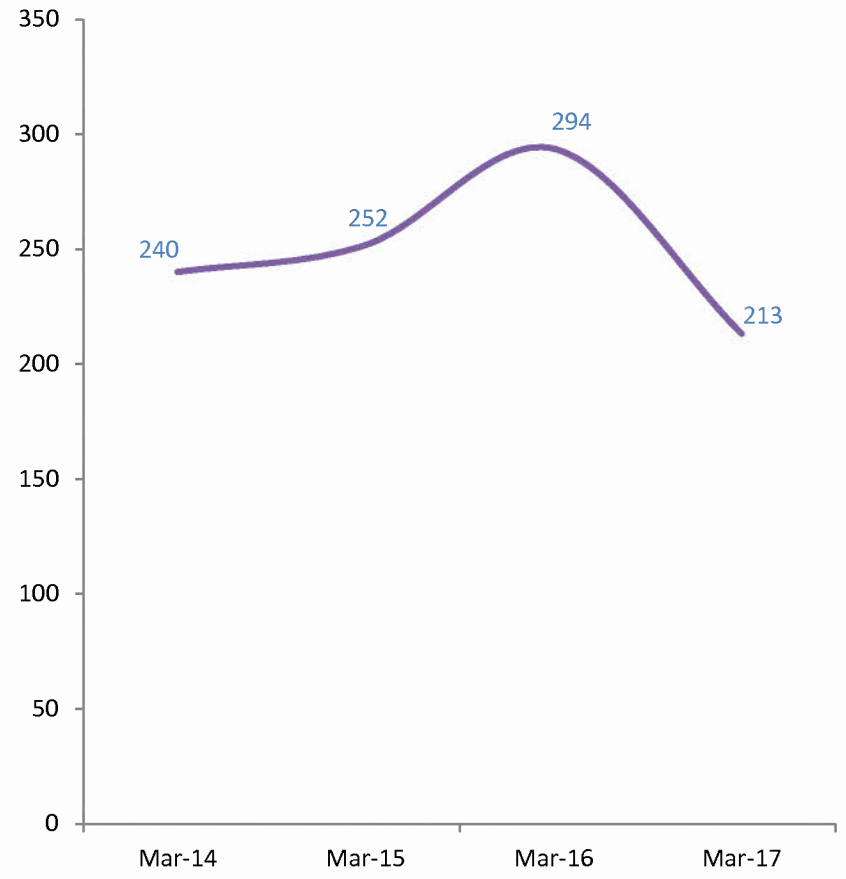


Rs./ Crores

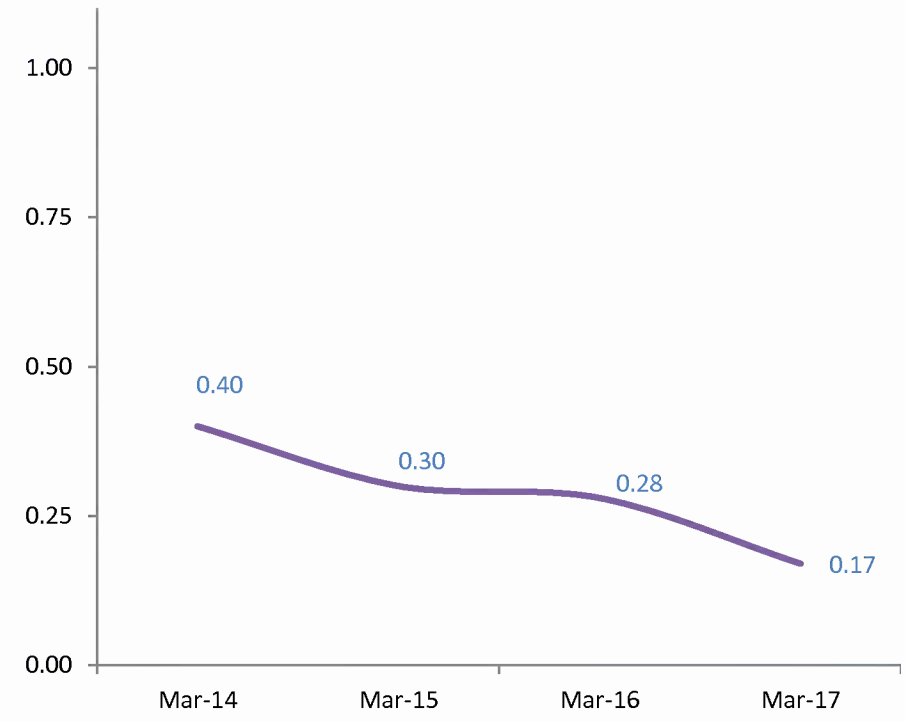


* Recomputed as per IND - AS

Debt (Rs. Crore)

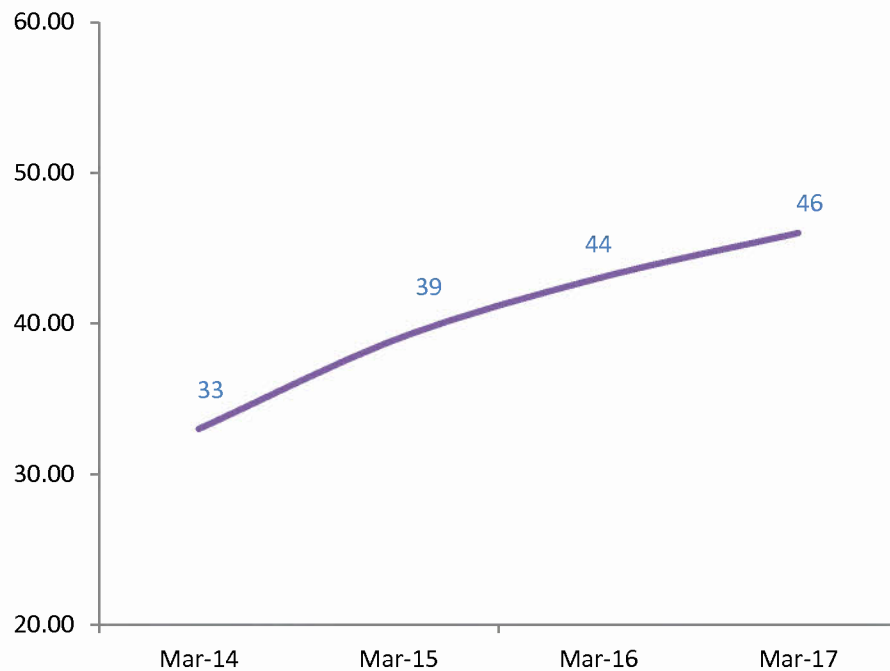


Debt Equity (X)

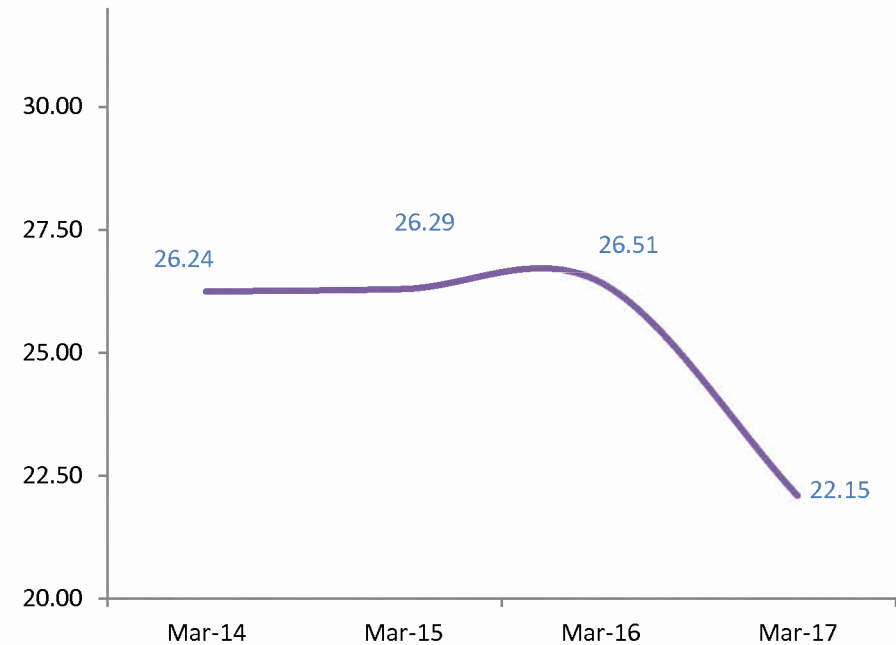


*Recomputed as per IND - AS

Working Capital Cycle (days)



Return on Equity (Avg.) *



*Recomputed as per IND - AS

Working capital excludes capex creditors and cash & Bank balances .

ROE as on 31st Mar. 17 taken at average of net worth as on 31st Mar. 16 & 31st Mar 17 and FY17 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 in March 2012. The revised capacity of Soriso works out to 3.60 MSM per annum due to change in product profile.

B. JAXX VITRIFIED

Acquired 51% stake (now 61%) in Jaxx Vitrified Pvt Ltd, based in Morbi, Gujarat in February 2012, with an annual capacity of 3.10 MSM. Production commenced in March 2012. Jaxx has acquired another plant with a 2.60 MSM annual capacity of polished vitrified tile in April 2013 in Morbi making the total capacity of Jaxx to 5.70 MSM per annum. Further expansion of 4.50 MSM polished vitrified tile has increased Jaxx capacity to 10.20 MSM.

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 1st July, 2012. The revised capacity of Vennar works out to 2.90 MSM per annum due to change in product profile.

D. COSA CERAMICS

Acquired 51% stake in Cosa Ceramics Pvt. Ltd., based in Morbi, Gujarat – on 16th Oct.'12, with an annual production capacity of 2.70 MSM of polished vitrified tiles and further increased to 5.70 MSM in Sep. 2014.

E. TAURUS TILES

The Company has entered into another JV, Taurus Tiles Pvt. Ltd., which has put up 5 MSM polished vitrified tile capacity at Morbi (Gujarat). Kajaria owns 51% equity in Taurus. The commercial Production commenced on 27 June 2015. The Plant was shut down in Q3 FY 17 due to lack of demand and has started production again in March 2017

F. FLOERA CERAMICS

The Company has acquired 51% stake in Floera Ceramics Pvt. Ltd, which is putting up a manufacturing facility of glazed vitrified tiles with a capacity of 5.00 MSM p.a. (earlier planned 5.70 msm p.a. of polished vitrified tiles) in Andhra Pradesh. The land has already been acquired. The plant will be commissioned by September 18. The company intends to acquire another 19% stake from the other shareholders making its holding in the subsidiary to 70% for a total consideration of Rs. 3.61 crore.

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

a) Sanitaryware: Kajaria Sanitaryware (P) Ltd., in which KBL was holding 64% shares (82% Now), has started the production of sanitaryware in April 2014.

b) Faucet: The 1.00 million pieces faucet facility at Gailpur (Rajasthan) commenced commercial production in July 2015. The product quality has come out well.

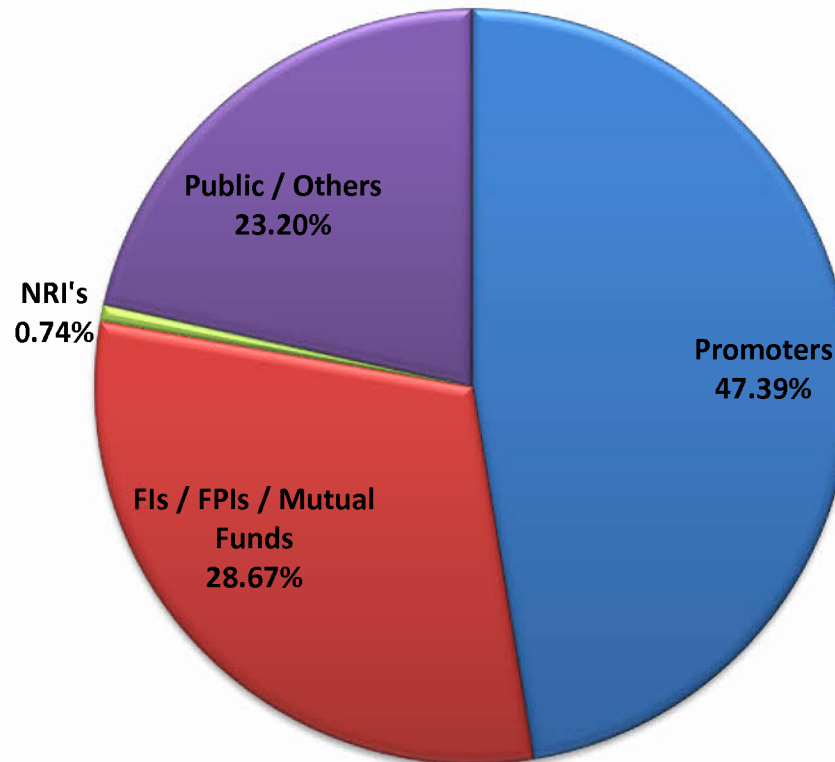
Financial highlights

(Rs / Crore)

	Q4FY17		Q4FY16		Growth		FY17		FY16		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Sales	757.71	803.23	713.75	740.52	6%	8%	2717.98	2850.50	2607.34	2695.65	4%	6%
Net Sales	703.72	719.69	666.10	658.58	6%	9%	2525.83	2545.62	2440.93	2408.52	3%	6%
EBIDTA	114.31	130.80	117.51	134.33	-3%	-3%	438.66	496.33	384.12	457.46	14%	8%
EBIDTA MARGIN	16.24%	18.17%	17.64%	20.40%			17.37%	19.50%	15.74%	18.99%		
Depreciation	13.62	20.49	13.16	19.92	3%	3%	53.20	81.39	47.20	72.61	13%	12%
Other Income	7.36	7.75	8.09	4.68	-9%	66%	25.34	15.36	25.82	10.43	-2%	47%
Interest	0.63	7.82	1.94	10.40	-68%	-25%	3.54	34.00	6.72	34.46	-47%	-1%
Exceptional Items			1.51						1.51			
Profit Before Tax	107.42	110.24	108.99	108.69	-1%	1%	407.26	396.30	354.51	360.82	15%	10%
Tax Expense	37.03	38.07	36.51	39.77	1%	-4%	137.10	142.49	117.51	124.72	17%	14%
Minority Interest		1.47		-0.09				0.97		4.78		
Cash Profit	84.01	91.19	85.64	88.93	-2%	3%	323.36	334.23	284.20	303.94	14%	10%
Profit After Tax	70.39	70.70	72.48	69.01	-3%	2%	270.16	252.84	237.00	231.33	14%	9%
Equity Share Capital	15.89	15.89	15.89	15.89			15.89	15.89	15.89	15.89		
EPS (Basic) (Rs)	4.39	4.40	4.53	4.31	-3%	2%	16.96	15.86	14.87	14.51	14%	9%

As on 31st Mar 2017

Equity Shares Outstanding – 158.94 millions



Kajaria Ceramics is the largest manufacturer of ceramic/vitrified tiles in India and the 9th largest in the world. It has an annual capacity of 68.90 mn. sq. meters presently, distributed across nine plants - one in Sikandrabad (UP), one in Gailpur (Rajasthan), One in Malutana (Rajasthan), five in Morbi (Gujarat) and one in Vijaywada (AP).

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

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