

November 2, 2022

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

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

Dear Sir/Madam,

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

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 1.30 p.m. and concluded at 2.50 p.m. has considered and approved, inter-alia, the followings:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended September 30, 2022.

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

2. The expansion cum modernization of the manufacturing facility at Sikandrabad (Uttar Pradesh) for Glazed Vitrified tiles by increasing 3 MSM per annum. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-A.
3. Notice of Postal Ballot to consider and approve revision in limits of advancing loan(s) to the subsidiaries of the Company under Section 185 of the Companies Act, 2013. The Notice of Postal Ballot will be dispatched to all concerned, in due course.

We also enclose Investors' Release dated November 2, 2022 specifying the summary of financial performance and other developments for the quarter/half year ended September 30, 2022.

Kindly take the above on your records.

Thanking you,

For Kajaria Ceramics Limited

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

Encl.: As above

Kajaria Ceramics Limited

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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-A

Details regarding proposed expansion cum modernization of manufacturing capacity of glazed vitrified tiles at Sikandrabad (Uttar Pradesh) Plant of the Company

Sr. No.	Particulars	Details
1.	Existing capacity	8.40 MSM Glazed Vitrified Tiles per annum
2.	Existing capacity utilization	100%
3.	Proposed capacity addition	3 MSM of Glazed Vitrified Tiles per annum
4.	Period within which the proposed capacity is to be added	Expected to be completed by June 2023
5.	Investment required	Rs. 80.58 Crores
6.	Mode of financing	Internal accruals
7.	Rationale	To manufacture bigger size of Glazed Vitrified Tiles with latest continua technology for meeting the demand thereof

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 standalone unaudited financial results ('the Statement') of Kajaria Ceramics Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 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) ('Listing Regulations').
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 Listing Regulations. 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 ChandioK & 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

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 and six months ended 30 September 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 6 to the accompanying Statement. Such financial information of the transferor company for the quarter and six months ended 30 September 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 20 October 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: 22502103BBSSWC7990



Place: New Delhi

Date: 02 November 2022

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	979.63	913.95	862.22	1,893.58	1,361.89	3,299.38
b) Other income	12.29	12.27	11.32	24.56	20.84	43.77
Total income (1)	991.92	926.22	873.54	1,918.14	1,382.73	3,343.15
2. EXPENSES						
a) Cost of materials consumed	174.63	174.24	148.85	348.87	275.83	586.94
b) Purchases of stock-in-trade	314.67	303.04	270.46	617.71	408.35	1,076.69
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(12.14)	(47.33)	16.25	(59.47)	(43.28)	(33.79)
d) Employee benefits expense	88.37	87.57	77.65	175.94	151.00	314.22
e) Finance costs	0.86	2.05	1.11	2.91	2.46	6.12
f) Depreciation and amortisation expense	22.99	21.50	21.56	44.49	41.61	84.16
g) Power and fuel	210.49	189.11	130.22	399.60	231.31	558.23
h) Other expenses	85.42	70.53	64.62	155.95	111.08	265.53
Total expenses (2)	885.29	800.71	730.72	1,686.00	1,178.36	2,858.10
3. Profit before tax (1-2)	106.63	125.51	142.82	232.14	204.37	485.05
4. Tax expense:						
a) Current tax	26.82	31.67	37.21	58.49	53.89	120.95
b) Deferred tax	0.65	0.49	(0.44)	1.14	(1.44)	1.76
5. Profit for the period/ year (3-4)	79.16	93.35	106.05	172.51	151.92	362.34
6. Other comprehensive income						
i) Items that will not be reclassified to profit or loss	(0.28)	(0.10)	(0.28)	(0.38)	(0.33)	(0.58)
ii) Income-tax relating to items that will not be reclassified to profit or loss	0.07	0.03	-*	0.10	-*	0.15
7. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (5+6)	78.95	93.28	105.77	172.23	151.59	361.91
8. Paid up equity share capital (face value: ₹ 1 per share)	15.92	15.92	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 period/quarters is not annualised)						
i) Basic	4.97	5.86	6.67	10.83	9.56	22.77
ii) Diluted	4.97	5.86	6.67	10.83	9.54	22.76

* rounded off to NIL



STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022

(₹ in crores)

PARTICULARS	As at	As at
	30 September 2022 (Unaudited)	31 March 2022 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	927.86	781.82
(b) Right-of-use assets	31.60	32.97
(c) Capital work-in-progress	45.00	181.39
(d) Other intangible assets	1.40	2.05
(e) Financial assets		
(i) Investments	157.82	119.12
(ii) Loans	302.52	289.52
(iii) Other financial assets	63.57	92.44
(f) Non-current tax assets (net)	10.64	10.15
(g) Other non-current assets	14.35	3.04
	1,554.76	1,512.50
(2) Current assets		
(a) Inventories	362.47	286.79
(b) Financial assets		
(i) Trade receivables	471.33	441.84
(ii) Cash and cash equivalents	19.45	31.04
(iii) Bank balances other than '(iii)' above	316.05	391.61
(iv) Loans	9.97	15.45
(v) Other financial assets	1.77	0.30
(c) Other current assets	36.46	12.32
	1,217.50	1,179.35
Total assets	2,772.26	2,691.85
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.92	15.92
(b) Other equity	2,224.26	2,094.86
	2,240.18	2,110.78
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	10.53	9.96
(ii) Lease liabilities	17.90	19.09
(b) Provisions	17.45	14.65
(c) Deferred tax liabilities (net)	69.08	67.94
(d) Other non-current liabilities	0.98	0.98
	115.94	112.62
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	31.44	30.00
(i) Lease liabilities	11.31	11.31
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	16.85	12.56
b) total outstanding dues of creditors other than micro enterprises and small enterprises	177.37	203.03
(iii) Other financial liabilities (other than those specified in item (c))	114.20	126.96
(b) Other current liabilities	55.84	66.92
(c) Provisions	9.13	7.25
(d) Current tax liabilities (net)	-	10.42
	416.14	468.45
Total equity and liabilities	2,772.26	2,691.85

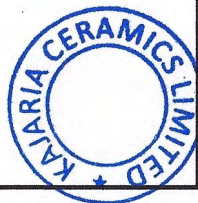
See accompanying notes to the standalone financial results.



Unaudited Standalone Statement of cash flows

(₹ in crores)

	Half year ended 30 September 2022 (Unaudited)	Year ended 31 March 2022 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	232.14	485.05
Adjusted for :		
Depreciation and amortisation expense	44.49	84.16
Interest income	(21.84)	(41.01)
Interest expense	2.91	6.12
Share based payments to employees (net)	3.73	0.47
Loss on disposal of property, plant and equipment	0.08	1.10
Gain on disposal of current investments	-	(0.14)
Subsidy income	(0.27)	(0.53)
Provision for expected credit loss on trade receivables	(0.02)	0.96
Operating profit before working capital changes	261.22	536.18
Working capital adjustments:		
Movement in inventories	(75.68)	(47.14)
Movement in trade and other receivables	(29.47)	(70.90)
Movement in other assets	(25.81)	2.64
Movement in trade and other payables	(33.91)	66.01
Movement in provisions	4.30	1.69
Cash flow generated from operations (gross)	100.65	488.48
Less: taxes paid	(69.30)	(126.34)
Net cash flow generated from operations (A)	31.35	362.14
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital advances, capital work-in-progress, intangible assets and capital advances)	(74.33)	(169.52)
Proceeds from disposal of property, plant and equipment	4.45	4.50
Purchase of long term investments (net)	(38.70)	(6.95)
Proceeds from disposal of current investments	-	5.11
Loans given	(57.91)	(113.50)
Loans received back	51.34	51.34
Interest received	20.37	41.06
Movement in deposits having original maturity of more than 3 months (net)	105.54	(51.25)
Net cash flow (used in) investing activities (B)	10.76	(239.21)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1.05)	(2.64)
Proceeds/ (repayment of short-term borrowings (net)	1.44	30.00
Payment of lease liabilities	(7.53)	(15.02)
Proceeds from issue of shares	1.21	5.22
Dividend paid	(47.77)	(127.34)
Net cash flow (used in) financing activities (C)	(53.70)	(109.78)
Net increase in cash and cash equivalents (A+B+C)	(11.59)	13.15
Cash and cash equivalents at the beginning of the period/ year	31.04	17.89
Cash and cash equivalents at the end of the period/ year	19.45	31.04



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 2 November 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 expansion cum modernisation for bigger size Glazed Vitrified Tiles capacity of 3 MSM p.a. with latest continua technologies at Sikandrabad plant, which will increase the total capacity of the plant from 8.4 MSM to 11.4 MSM p.a.
- 4 On 31 August 2022, the Company has acquired 51 % equity shares of South Asian Ceramic Tiles Private Limited, Hyderabad, Telangana ('South Asian') at a consideration of ₹ 24.51 crores and accordingly, South Asian has become a subsidiary of the Company.
- 5 During the quarter, the Company has subscribed 100% equity shares of Kajaria International DMCC, Dubai for AED 50000 (₹10,87,500), making it a wholly-owned subsidiary. This Company was formed to increase the footprint in international market.
- 6 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/half year ended 30 September 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		Half year Ended	
	30 September 2021		30 September 2021	
	Reported	Restated	Reported	Restated
Revenue from Operations	862.20	862.22	1,361.87	1,361.89
Profit Before tax	140.10	142.82	202.96	204.37
Profit After tax	103.96	106.05	150.70	151.92

- 7 The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108 'Operating Segments' and hence no additional disclosures are being furnished.
- 8 Previous period figures have been re-grouped / reclassified wherever necessary, to conform to current period's classification.

Place: New Delhi
Date: 2 November 2022



For and on behalf of the Board

Ashok Kajaria
Chairman & Managing Director

KAJARIA CERAMICS LIMITED

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 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) ('Listing Regulations').
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 Listing Regulations. 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 Listing Regulation, to the extent applicable.



Chartered Accountants

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

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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 six subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 586.50 crores as at 30 September 2022, and total revenues of ₹ 157.31 crores and ₹ 312.38 crores, total net loss after tax of ₹ 10.67 crores and ₹ 15.07 crores, total comprehensive loss of ₹ 10.67 crores and ₹ 15.07 crores, for the quarter and six month period ended on 30 September 2022, respectively, and cash flows (net) of ₹ 0.54 crores for the period ended 30 September 2022, 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.

6. The Statement includes the interim financial results of one subsidiary, which have not been reviewed by their auditors, whose interim financial results reflects total assets of ₹ 0.11 crores as at 30 September 2022, and total revenues of ₹ Nil and ₹ Nil, net profit after tax of ₹ Nil and ₹ Nil, total comprehensive income of ₹ Nil and ₹ Nil for the quarter and six month period ended 30 September 2022 respectively, cash flow (net) of ₹ 0.11 crores for the period ended 30 September 2022 as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Sharma
Partner
Membership No. 502103
UDIN: 22502103BBSSYZ2621



Place: New Delhi
Date: 02 November 2022

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 entities 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 International DMCC;
7. South Asian Ceramic Tiles Private Limited
8. Kajaria Sanitaryware Private Limited (step-down subsidiary); and
9. Kerovit Global Private Limited (step-down subsidiary).



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022**

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INCOME						
a) Revenue from operations	1,077.76	1,008.22	973.55	2,085.98	1,535.21	3,705.19
b) Other income	7.63	8.09	7.12	15.72	13.12	27.57
Total income (1)	1,085.39	1,016.31	980.67	2,101.70	1,548.33	3,732.76
2. EXPENSES						
a) Cost of materials consumed	239.82	253.38	213.99	493.20	382.64	824.75
b) Purchases of stock-in-trade	211.11	202.73	195.31	413.84	294.62	804.82
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.99	(82.17)	12.97	(81.18)	(58.71)	(74.44)
d) Employee benefits expense	113.83	114.39	102.01	228.22	195.28	407.67
e) Finance costs	3.16	3.61	2.72	6.77	5.74	12.73
f) Depreciation and amortisation expense	33.65	32.36	28.15	66.01	54.67	115.36
g) Power and fuel	267.17	268.52	177.58	535.69	307.22	758.98
h) Other expenses	115.43	97.78	91.20	213.21	153.25	372.72
Total expenses (2)	985.16	890.60	823.93	1,875.76	1,334.71	3,222.59
3. Profit before exceptional items and tax (1-2)	100.23	125.71	156.74	225.94	213.62	510.17
4. Exceptional items (refer note No 6)	(3.66)	-	-	(3.66)	-	-
3. Profit before tax (1-2)	96.57	125.71	156.74	222.28	213.62	510.17
4. Tax expense:						
a) Current tax	27.23	32.04	38.19	59.27	54.87	120.97
b) Deferred tax	0.45	0.71	(0.77)	1.16	(2.03)	6.46
5. Profit/ (loss) for the period/ year (3-4)	68.89	92.96	119.32	161.85	160.78	382.74
6. Other comprehensive income						
i) Items that will not be reclassified to profit or loss	(0.28)	(0.10)	(0.25)	(0.38)	(0.30)	(0.60)
ii) Income-tax relating to items that will not be reclassified to profit or loss	0.07	0.03	-*	0.10	-*	0.15
7. Total comprehensive income for the period/ year (comprising profit and other comprehensive income for the period/ year) (5+6)	68.68	92.89	119.07	161.57	160.48	382.29
Profit for the period/ year attributable to:						
a) Owners of the parent	69.86	92.30	116.14	162.16	159.20	376.98
b) Non controlling interests	(0.97)	0.66	3.18	(0.31)	1.58	5.76
Other comprehensive income attributable to:						
a) Owners of the parent	(0.21)	(0.07)	(0.25)	(0.28)	(0.30)	(0.45)
b) Non controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
a) Owners of the parent	69.65	92.23	115.89	161.88	158.90	376.53
b) Non controlling interests	(0.97)	0.66	3.18	(0.31)	1.58	5.76
8. Paid up equity share capital (face value : ₹ 1 per share)	15.92	15.92	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 period/quarters is not annualised)						
i) Basic	4.39	5.80	7.31	10.18	10.02	23.69
ii) Diluted	4.39	5.80	7.30	10.18	10.00	23.68

* rounded off to NIL



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022

PARTICULARS	As at	As at
	30 September 2022 (Unaudited)	31 March 2022 (Audited)
(1) Non-current assets		
(a) Property, plant and equipment	1,383.46	1,099.83
(b) Right-of-use assets	36.83	38.92
(c) Capital work-in-progress	55.93	263.36
(d) Goodwill	35.73	8.45
(e) Other intangible assets	1.71	2.39
(f) Financial assets		
(i) Other financial assets	69.66	100.07
(g) Non-current tax assets (net)	16.37	14.41
(h) Deferred tax assets (net)	0.74	0.75
(i) Other non-current assets	15.89	7.02
	1,616.32	1,535.20
(2) Current assets		
(a) Inventories	581.80	465.88
(b) Financial assets		
(i) Trade receivables	541.60	513.30
(ii) Cash and cash equivalents	21.58	32.30
(iii) Bank balances other than '(iii)' above	316.45	392.08
(iv) Loans	13.06	16.03
(v) Other financial assets	3.13	3.35
(c) Other current assets	39.33	28.40
	1,516.95	1,451.34
Total assets	3,133.27	2,986.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	15.92	15.92
(b) Other equity	2,220.65	2,106.46
Equity attributable to owners of the Company	2,236.57	2,122.38
(c) Non- controlling interests	77.45	64.78
	2,314.02	2,187.16
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	70.82	23.80
(ii) Lease liabilities	22.96	24.21
(b) Provisions	21.70	17.95
(c) Deferred tax liabilities (net)	74.46	73.32
(d) Other non-current liabilities	0.98	0.98
	190.92	140.26
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	116.18	104.12
(ii) Lease liabilities	12.12	12.76
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	30.21	26.83
b) total outstanding dues of creditors other than micro enterprises and small enterprises	253.46	271.31
(iv) Other financial liabilities (other than those specified in item (c))	137.03	148.49
(b) Other current liabilities	68.60	76.95
(c) Provisions	10.01	7.97
(d) Current tax liabilities (net)	0.72	10.69
	628.33	659.12
Total equity and liabilities	3,133.27	2,986.54

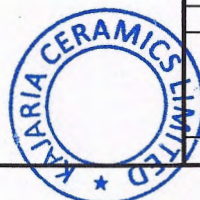
See accompanying notes to the consolidated financial results



Unaudited Consolidated Statement of cash flows

(₹ in crores)

	Half year ended 30 September 2022 (Unaudited)	Year ended 31 March 2022 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	222.28	510.17
Adjustments for :		
Depreciation and amortisation expense	66.01	115.36
Interest income	(12.28)	(23.79)
Interest expense	6.77	12.73
Gain on disposal of current investments	-	(0.14)
Exchange fluctuation (net)	(0.24)	(0.39)
Share based payments to employees	3.73	0.47
Subsidy income	(0.27)	(0.53)
Provision for expected credit loss	-	0.96
Loss on disposal of property, plant and equipment	0.14	1.30
Exceptional items	3.66	-
Operating profit before working capital adjustments	289.80	616.14
Working capital adjustments:		
Movement in inventories	(97.28)	(92.80)
Movement in trade and other receivables	(21.77)	(82.59)
Movement in other assets	(7.75)	(4.72)
Movement in trade and other payables	(46.03)	115.55
Movement in provisions	5.41	2.47
Cash flow generated from operations (gross)	122.38	554.05
Less: Income-tax paid	(71.10)	(128.53)
Net cash flow generated from operating activities (A)	51.28	425.52
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances, capital work-in-progress, intangible assets and capital creditors)	(100.62)	(268.71)
Proceeds from disposal of property, plant and equipment	19.46	5.32
Transactions with non-controlling interest	(38.70)	(6.94)
Loans (given)/ repaid	6.43	(3.29)
Proceeds from disposal of current investments	-	5.11
Interest received	12.47	21.50
Movement in deposits having original maturity of more than 3 months (net)	105.61	(50.90)
Net cash flow (used in) investing activities (B)	4.65	(297.91)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(5.19)	(9.17)
Proceeds from issue of share capital	1.21	5.22
Repayment of long-term borrowings	4.26	(7.94)
Proceeds/ (repayment) of short-term borrowings (net)	(11.57)	36.01
Payment of lease liabilities	(8.82)	(16.91)
Dividend paid	(47.76)	(127.34)
Net cash flow (used in) financing activities (C)	(67.87)	(120.13)
Net increase in cash and cash equivalents (A+B+C)	(11.94)	7.48
Cash and cash equivalents at the beginning of the period/year	32.30	24.82
Add: Acquired as part of business combination	1.22	-
Cash and cash equivalents at the end of the period/year	21.58	32.30



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

(₹ in crores, except per share data)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a) Tiles	983.92	916.51	882.58	1,900.43	1,401.91	3,363.39
b) Others*	93.84	91.71	90.97	185.55	133.30	341.80
Revenue from operations	1,077.76	1,008.22	973.55	2,085.98	1,535.21	3,705.19
2. Segment results						
a) Tiles	95.35	117.22	145.91	212.57	199.10	475.84
b) Others*	0.41	4.01	6.43	4.42	7.14	19.49
Sub Total	95.76	121.23	152.34	216.99	206.24	495.33
Add: Unallocable income	7.63	8.09	7.12	15.72	13.12	27.57
Less: Finance costs	3.16	3.61	2.72	6.77	5.74	12.73
Profit before exceptional items and tax	100.23	125.71	156.74	225.94	213.62	510.17
Exceptional items	(3.66)	-	-	(3.66)	-	-
Profit before tax	96.57	125.71	156.74	222.28	213.62	510.17
Tax expenses	27.68	32.75	37.42	60.43	52.84	127.43
Net profit for the period/year	68.89	92.96	119.32	161.85	160.78	382.74
3. Segment assets						
a) Tiles	2,533.94	2,430.20	1,934.14	2,533.94	1,934.14	2,299.42
b) Others*	236.59	241.83	205.07	236.59	205.07	233.66
c) Unallocable assets	362.74	431.36	586.22	362.74	586.22	453.46
Total segment assets	3,133.27	3,103.39	2,725.43	3,133.27	2,725.43	2,986.54
4. Segment liabilities						
a) Tiles	492.77	537.37	398.87	492.77	398.87	522.20
b) Others*	60.43	63.24	57.82	60.43	57.82	6₹.12
c) Unallocable liabilities	266.05	228.11	171.13	266.05	171.13	216.06
Total segment liabilities	819.25	828.72	627.82	819.25	627.82	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 2 November 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 expansion cum modernisation for bigger size Glazed Vitrified Tiles capacity of 3 MSM p.a. with latest continua technologies at Sikandrabad plant, which will increase the total capacity of the plant from 8.4 MSM to 11.4 MSM p.a.
- 4 On 31 August 2022, the Company has acquired 51% equity shares of South Asian Ceramic Tiles Private Limited, Hyderabad, Telangana ('South Asian') at a consideration of ₹ 24.51 crores and accordingly, South Asian has become a subsidiary of the Company.
- 5 During the quarter, the Company has subscribed 100% equity shares of Kajaria International DMCC, Dubai for AED 50000 (₹10,87,500) making it a wholly-owned subsidiary. This Company was formed to increase the footprint in international market.
- 6 During the quarter, exceptional items represents loss on sale of unit having manufacturing capacity of 3.10 MSM p.a. of Kajaria Vitrified Pvt Ltd (KVPL) formerly known as Jaxx Vitrified Pvt Ltd (subsidiary), at Morbi (Gujarat) leading to reduction in production capacity of polish vitrified tiles of KVPL from 12 MSM p.a. to 8.90 MSM p.a.
- 7 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/half year ended 30 September 2021 presented as prescribed in IND AS 103 - Business Combinations of entities under common control.
- 8 Previous period figures have been re-grouped/reclassified wherever necessary, to conform to current period's classification.



Place: New Delhi
Date: 2 November 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

**ADDITIONAL DISCLOSURE UNDER REGULATION 52 (4) OF THE SEBI (LODR) REGULATIONS,
2015**

For the Half Year ended 30th Sep. 2022 (Standalone):

1. Credit Rating and Change in Credit rating (if any)	: Kept at the same level for both Long term and non fund based And unsecured loans Long Term – ICRA AA (Positive) Short Term – ICRA A1+
2. Net Debt equity ratio (net of cash and cash equivalents)	: -0.15
3. Debt service coverage ratio	: NA (no repayment during the period)
4. Interest service coverage ratio	: 80.77
5. Capital redemption reserve / Debenture redemption reserve	: Rs. 5.00 crore
6. Net worth	: Rs. 2240.18
7. Net Profit after tax	: Rs. 172.51
8. Earnings per share	: Basic Rs. 10.83 Diluted Rs. 10.83

For Kajaria Ceramics Limited


Ashck Kajaria
Chairman & Managing Director



Kajaria Ceramics Limited

**ADDITIONAL DISCLOSURE UNDER REGULATION 52 (4) OF THE SEBI (LODR) REGULATIONS,
2015**

For the Half Year ended 30th Sep. 2022 (consolidated):

- | | |
|---|-------------------------------------|
| 1. Credit Rating and Change in Credit rating (if any) | : Kept at the same level for both |
| | i. Long term and non fund based |
| | ii. And unsecured loans |
| | iii. Long Term – ICRA AA (Positive) |
| | iv. Short Term – ICRA A1+ |
| 2. Net Debt equity ratio
(net of cash and cash equivalents) | : - 0.09 |
| 3. Debt service coverage ratio | : 44.96 |
| 4. Interest service coverage ratio | : 33.88 |
| 5. Capital redemption reserve /
Debenture redemption reserve | : Rs. 5.00 crore |
| 6. Net worth | : Rs. 2236.57 |
| 7. Net Profit after tax | : Rs. 162.16 |
| 8. Earnings per share | : Basic Rs. 10.18 |
| | Diluted Rs. 10.18 |

For Kajaria Ceramics Limited


Ashok Kajaria
Chairman & Managing Director



Kajaria Ceramics Limited

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

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

(₹ in crores, except per share data)

Sr No	Particulars	Quarter ended	Half Year ended	Quarter ended
		30 September 2022	30 September 2022	30 September 2021
		(Unaudited)	(Unaudited)	(Unaudited)
1	Income			
	a) Revenue from operations	1,077.76	2,085.98	973.55
	b) Other income	7.63	15.72	7.12
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	100.23	225.94	156.74
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	96.57	222.28	156.74
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after minority interest)	69.86	162.16	116.14
5	Total comprehensive income for the period [Comprising Profit for the period (after tax), Other comprehensive income (after tax) and after minority interest]	69.65	161.88	115.89
6	Equity share capital (Face value of Re 1/- per share)	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	2,106.46	1,852.95
8	Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarter and half year ended is not annualised)			
	a) Basic:	4.39	10.18	7.31
	b) Diluted:	4.39	10.18	7.30

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 2 November 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.
- Additional information on standalone financial results is as follows:**

(₹ in crores)

Sr No	Particulars	Quarter ended	Half Year ended	Quarter ended
		30 September 2022	30 September 2022	30 September 2021
		(Unaudited)	(Unaudited)	(Unaudited)
1	Income			
	a) Revenue from operations	979.63	1,893.58	862.22
	b) Other income	12.29	24.56	11.32
2	Net Profit before tax	106.63	232.14	142.82
3	Net Profit after tax	79.16	172.51	106.05
4	Total comprehensive income for the period	78.95	172.23	105.77

- The above is an extract of the detailed format of Financial Results for the quarter and half year ended 30 September 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: 2 November 2022

KAJARIA CERAMICS LIMITED

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KAJARIA CERAMICS LIMITED

Investor Update – Q2 FY23

November 2, 2022

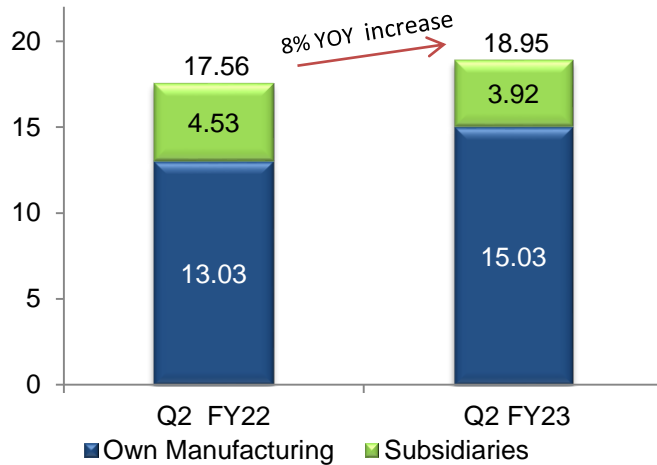
- Chairman's Message
- Financial Performance – Q2 FY23
- Subsidiaries
- Income Statement
- Shareholding Pattern

Second quarter was one of the toughest quarters in terms of the subdued demand scenario and disruptions in natural gas supply followed by unprecedented increase in gas cost. Nonetheless, recent corrections in price should have a positive impact on margins going forward.

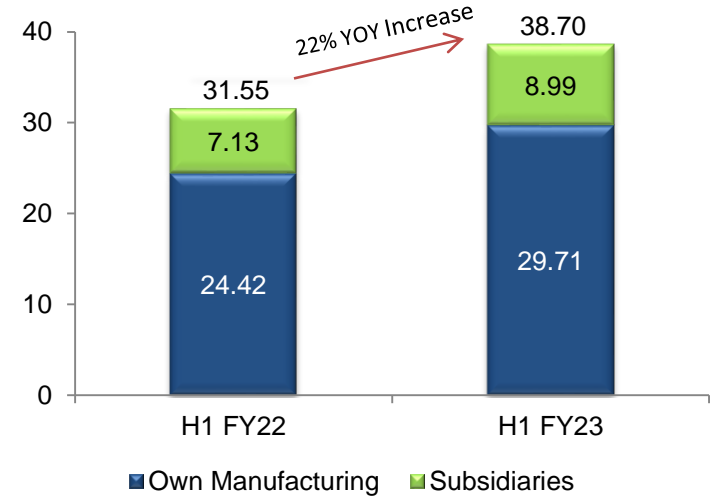
The quarter saw flattish volume growth but a decent revenue growth of 11% as compared to Q2FY22. Consolidated revenue for the quarter stood at ₹1,078 crores vis-à-vis ₹974 crores over the corresponding period of the previous year and Profit after tax was ₹70 crores compared to ₹116 crores in the to corresponding period of previous year.

The Indian economy continues to rise up to the new challenges presented by the ongoing global crisis, which continues to create a high inflationary environment and disruption in supply chain globally. The tile industry should witness gradual demand pickup post festive seasons due to continued traction in the real estate sector and government's focus on infrastructure spending in spite of high input costs and increasing interest rates.

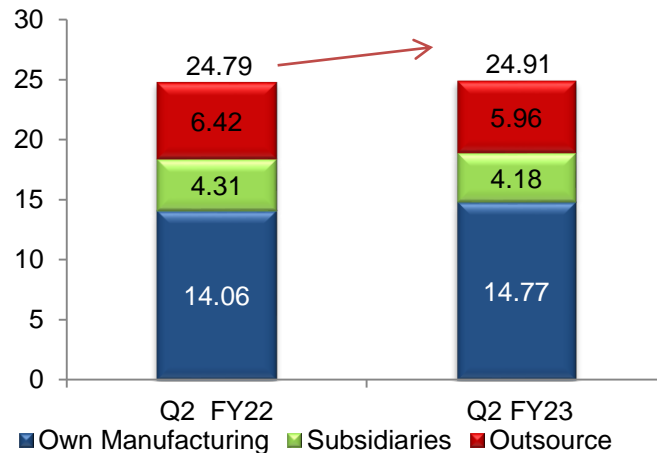
Production Growth (MSM) - Q2 FY23



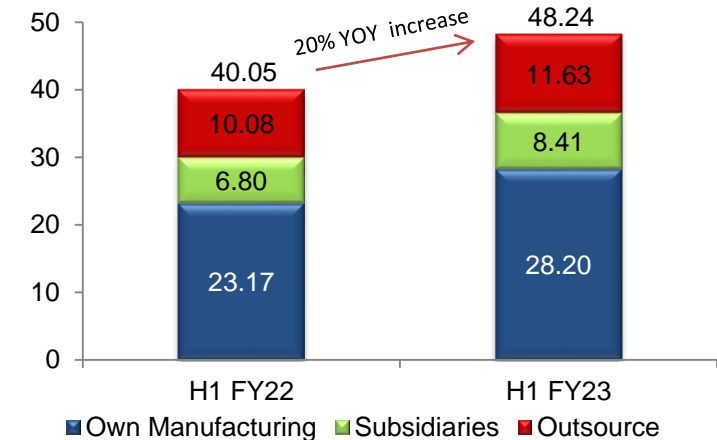
Production Growth (MSM) - H1 FY23



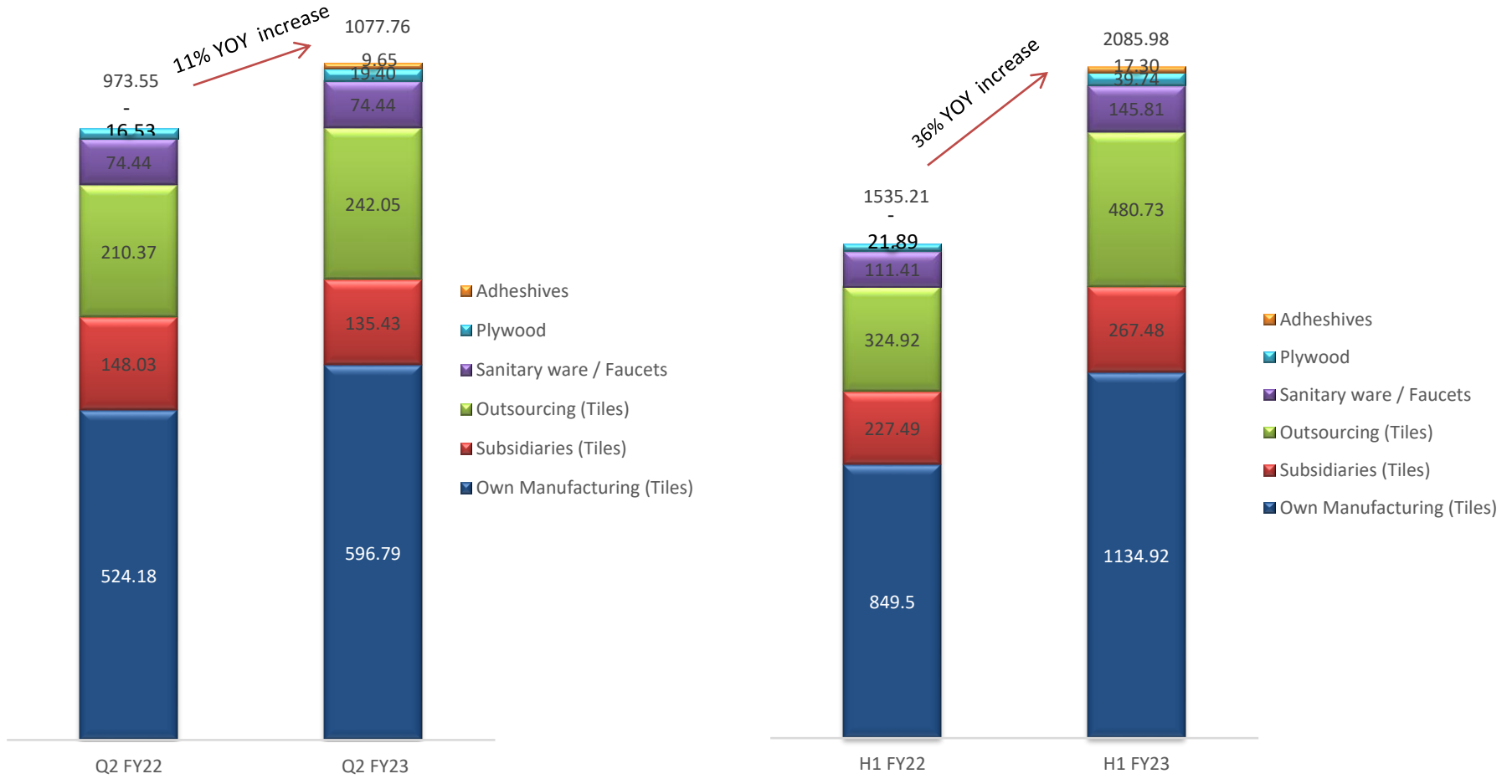
Sales Growth (MSM) - Q2 FY23

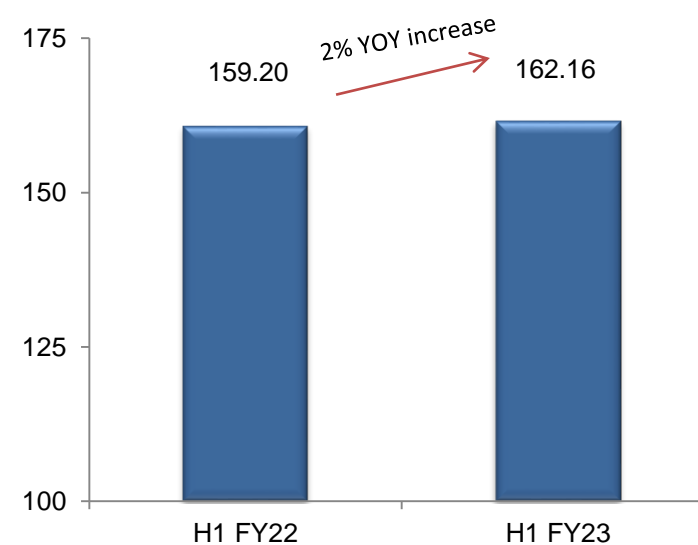
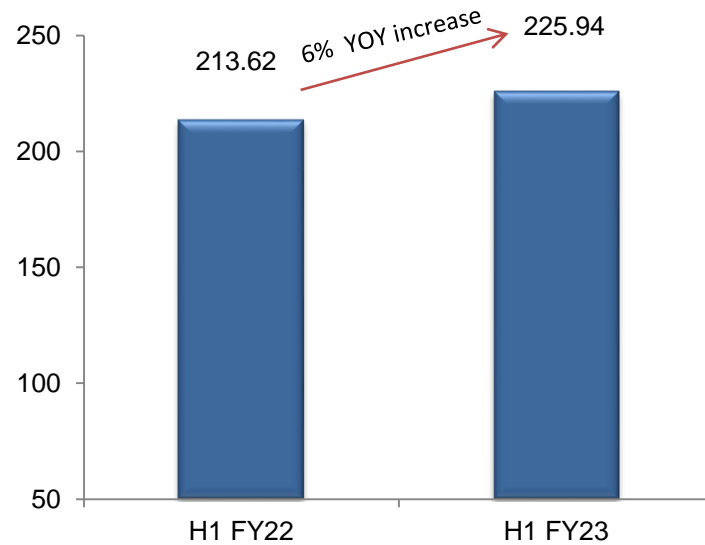
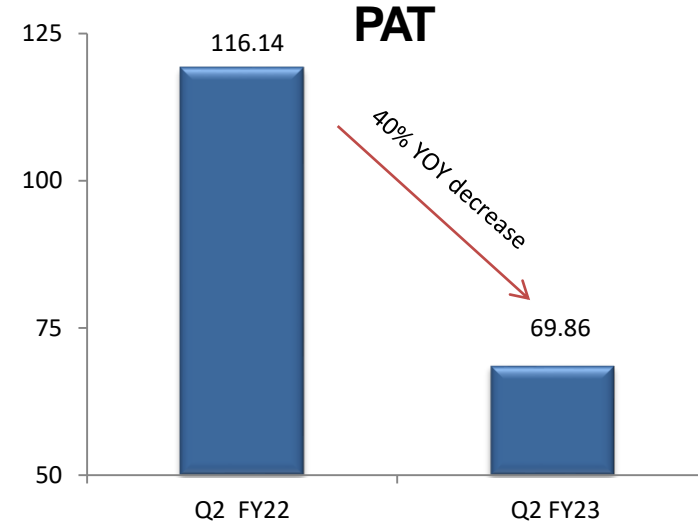
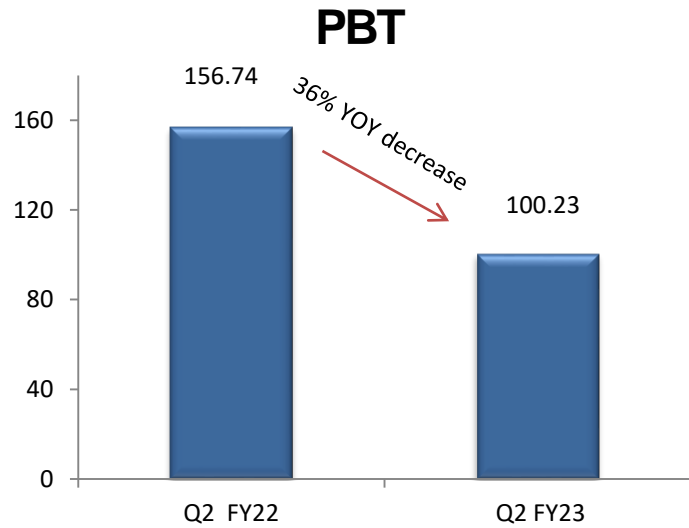


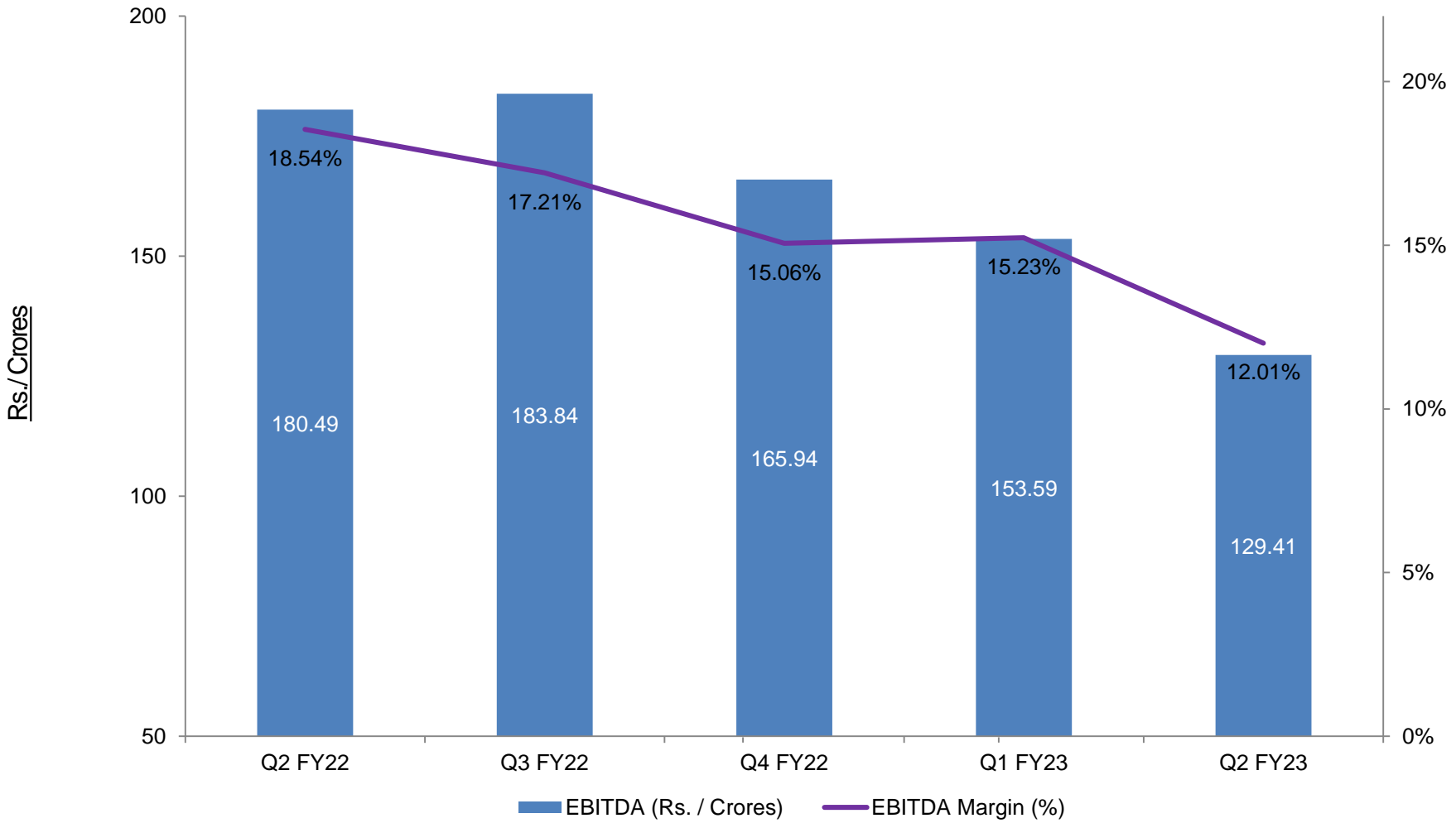
Sales Growth (MSM) - H1 FY23



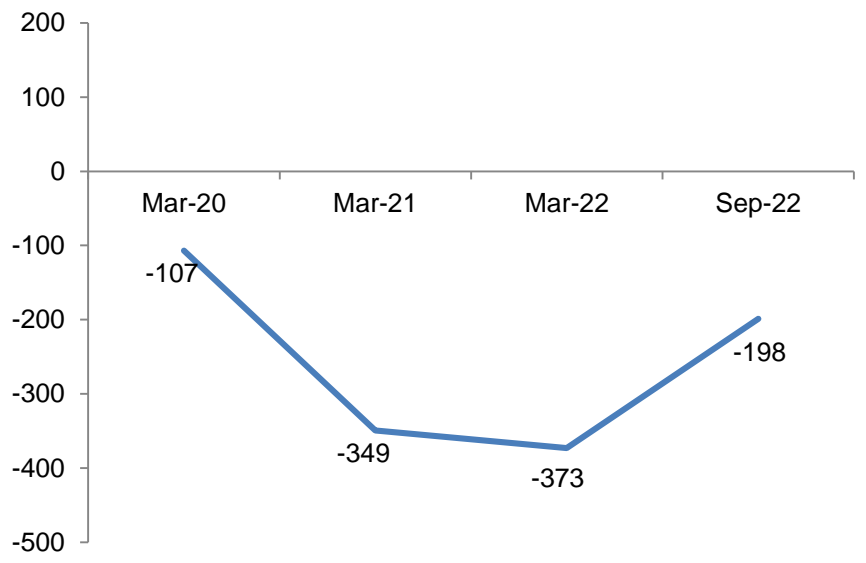
Rs./ Crores



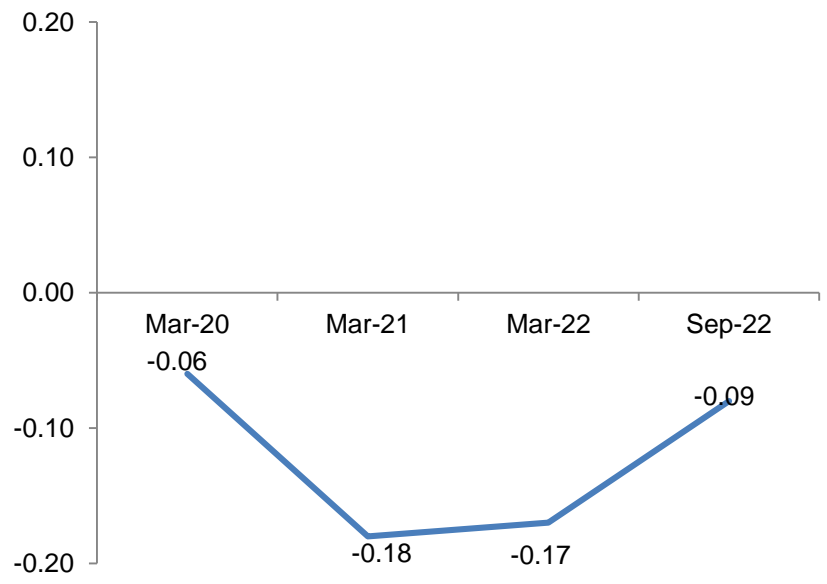




Net Debt (Rs. Crore) *

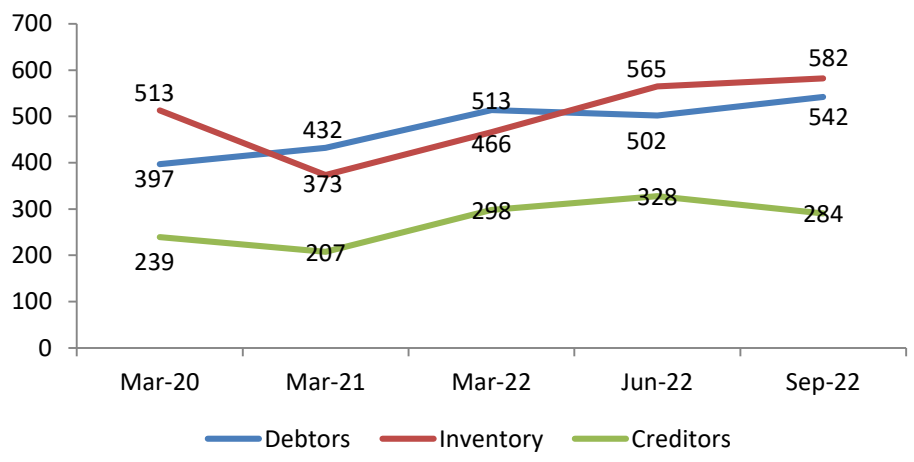


Net Debt Equity (X) *

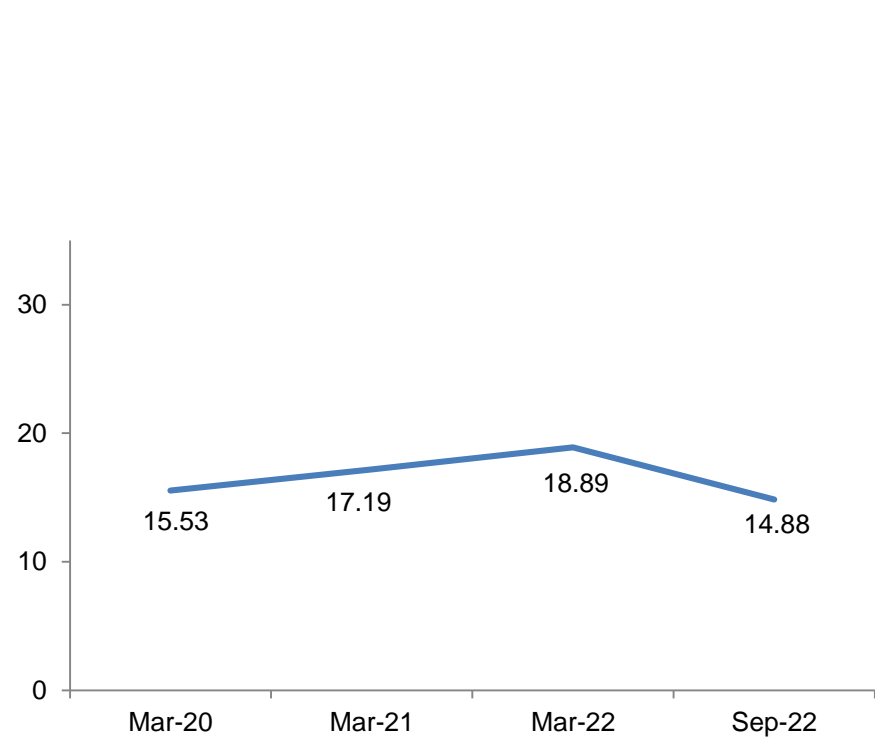


* Net of cash and cash equivalents

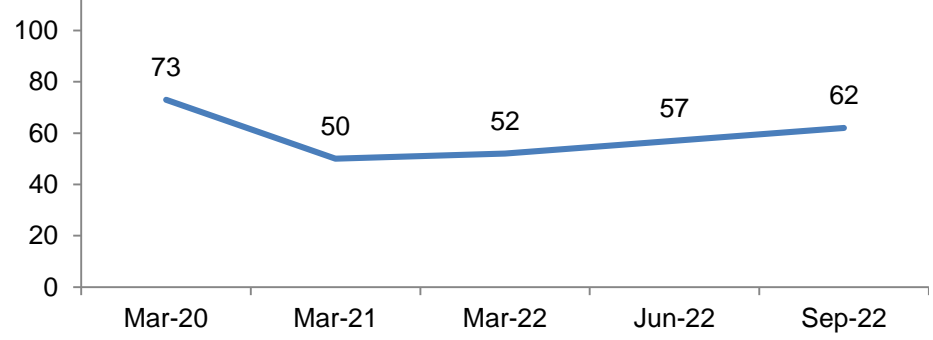
Working Capital (Rs. Crore)



Return on Equity (Avg.)



Working Capital (Days)



- ROE as on 30th Sep. 22 taken at average of net worth as on 31st Mar.22 & 30th Sep. 22 and on H1 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. The company has shut and sold one unit having 3.10 MSM capacity leading to reduction in annual production capacity to 8.90 MSM. The Company has operated at 84% capacity during Q2 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 Q2 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, making the total stake to 77%. Kajaria Infinity has annual capacity of 5.70 MSM of polished / glazed vitrified tiles and operated at 72% capacity during Q2 FY23. The company is in the process of converting its full capacity from polished vitrified to Glazed vitrified tiles.

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 61% in Q2 FY23.

b) Faucet: This facility is situated at Gailpur (Rajasthan) having 1.00 million pcs p.a. Plant has operated at optimum capacity in Q2 FY23.

E. KAJARIA PLYWOOD PVT. LTD. (KPPL)

Kajaria Plywood Pvt. Ltd, a wholly owned subsidiary of Kajaria Ceramics Ltd.

KPPL is offering plywood and laminate products under the brand of KajariaPLY.

F. SOUTH ASIAN CERAMICS TILES PVT. LTD.

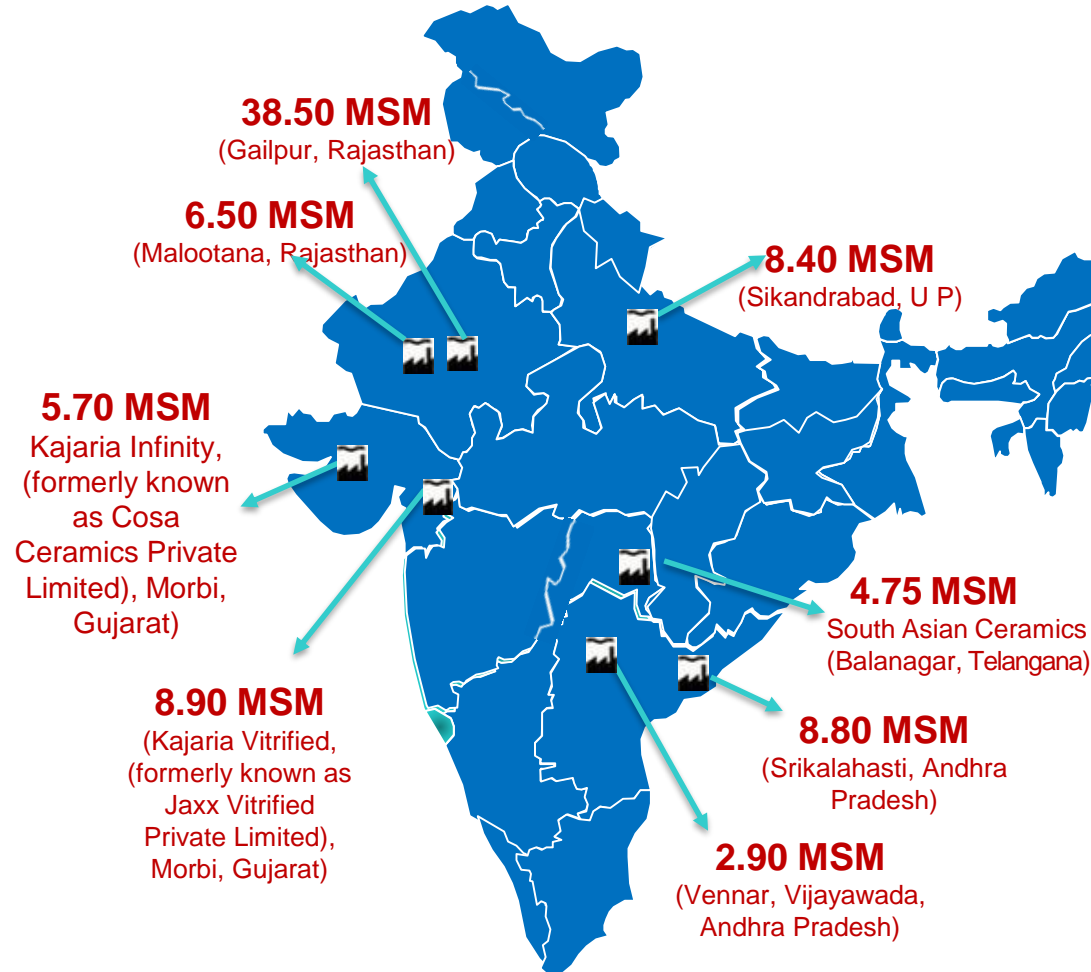
Kajaria Ceramics has acquired 51% stake in South Asian Ceramics Tiles Pvt. Ltd., Telangana by making investment of Rs. 24.50 crore. The Annual production capacity of South Asian Ceramics is 4.75 MSM ceramic floor tiles.

G. KAJARIA INTERNATIONAL DMCC

During the quarter, the company has subscribed 100% equity shares of Kajaria International DMCC, Dubai for AED 50000 (Rs. 10,87,500) making it a wholly-owned subsidiary of the company. Kajaria International DMCC was formed to increase the footprint in international market.

ASSET OVERVIEW

Total Tile Capacity 84.45 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)	-	14.60	-	14.60
5. Vijaywada (AP)	2.90	-	-	2.90
6. Srikalahasti (AP)	-	-	8.80	8.80
7. Balanagar (Telangana)	4.75	-	-	4.75
Total	37.05	21.10	26.30	84.45

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 commenced in November 2022.

B. Kerovit 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 70 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 6 lacs pcs p.a. in the state of Gujarat. This expansion is expected to be completed by December 2023.

C. Investment in Nepal

The Board in its meeting held on 3rd October, 2022, had approved proposal to make investments upto Rs. 125 crores (i.e. 50% of project cost of Rs. 250 crores) in a company to be incorporated in Nepal, by way of equity and/or loan, for establishing a tile manufacturing facility in Nepal, with annual capacity of 8 MSM p.a., on joint venture basis between the Company and various individuals affiliated with Ramesh Corp, Nepal.

D. Sikandrabad Facility (Uttar Pradesh)

The Board has approved expansion cum modernisation for bigger size Glazed Vitrified Tiles capacity of 3 MSM p.a. with latest continua technology at Sikandrabad plant, which will increase the total capacity of the plant from 8.4 MSM to 11.4 MSM p.a.

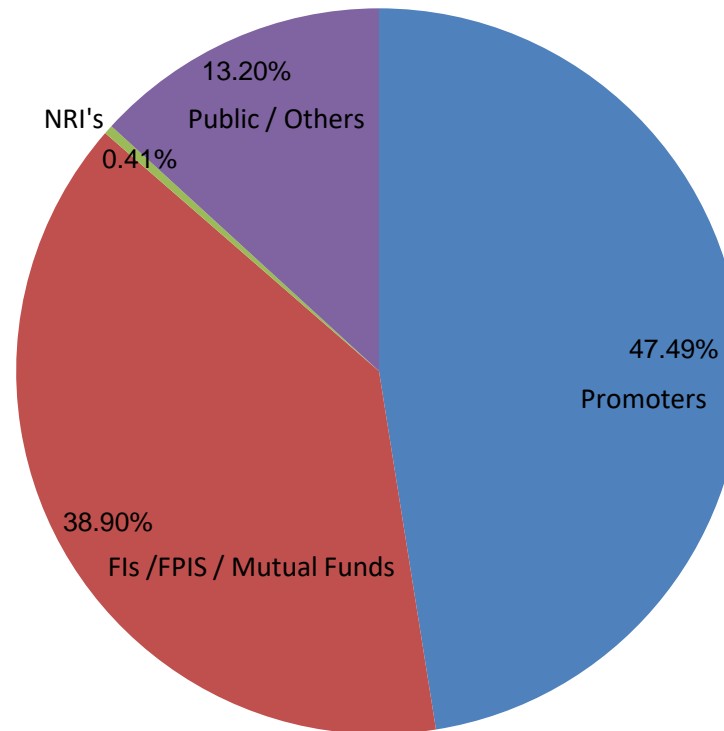
Financial highlights

(Rs / Crores)

	Q2 FY23		Q2 FY22		Growth		H1 FY23		H1 FY22		Growth	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Net Sales	979.63	1077.76	862.22	973.55	14%	11%	1893.58	2085.98	1361.89	1535.21	39%	36%
EBITDA	118.19	129.41	154.17	180.49	-23%	-28%	254.98	283.00	227.60	260.91	12%	8%
EBITDA MARGIN	12.06%	12.01%	17.88%	18.54%			13.47%	13.57%	16.71%	17.00%		
Depreciation	22.99	33.65	21.56	28.15	7%	20%	44.49	66.01	41.61	54.67	7%	21%
Other Income	12.29	7.63	11.32	7.12	9%	7%	24.56	15.72	20.84	13.12	18%	20%
Interest	0.86	3.16	1.11	2.72	-23%	16%	2.91	6.77	2.46	5.74	18%	18%
Profit Before Tax	106.63	100.23	142.82	156.74	-25%	-36%	232.14	225.94	204.37	213.62	14%	6%
Exceptional Items - loss (gain)		3.66						3.66				
Tax Expense	27.47	27.68	36.77	37.42	-25%	-26%	59.63	60.43	52.45	52.84	14%	14%
Minority Interest		-0.97		3.18				-0.31		1.58		
Profit After Tax	79.16	69.86	106.05	116.14	-25%	-40%	172.51	162.16	151.92	159.20	14%	2%
Cash Profit	102.15	107.17	127.61	144.29	-20%	-26%	217.00	231.83	193.53	213.87	12%	8%
Equity Share Capital	15.92	15.92	15.92	15.92			15.92	15.92	15.92	15.92		
EPS (Basic) (Rs.)	4.97	4.39	6.67	7.31	-25%	-40%	10.83	10.18	9.56	10.02	13%	2%

As on 30th Sep. 2022

Equity Shares Outstanding – 159.23 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 84.45 mn. sq. meters presently, distributed across eight plants - one at Sikandrabad in Uttar Pradesh, one at Gailpur, one at Malootana in Rajasthan, two at Morbi in Gujarat, one at Vijayawada, one at Srikalahasti in Andhra Pradesh and one at Balanagar in Telangana.

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* As per Ceramic World Review