

**STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER/PERIOD ENDED 31ST DECEMBER 2014**

| PART - I | | | | | | | | | | | | PARTICULARS | | | | | | | | | | | | CONSOLIDATED | | | | | | | |
|---------------|-------------|-------------|-------------------|-------------|------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------------|-------------|-------------|-------------|------------|--|--|--|--|--|--|--|--------------|--|--|--|--|--|--|--|
| STANDALONE | | | | | | PARTICULARS | | | | | | CONSOLIDATED | | | | | | | | | | | | | | | | | | | |
| Quarter Ended | | | Nine months ended | | | Year Ended | | | Quarter ended | | | Nine months ended | | | Year Ended | | | | | | | | | | | | | | | | |
| 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 | | | | | | | | | | | | | | | |
| (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | | | | | | | | | | | | | | | |
| 601.49 | 582.37 | 467.44 | 1722.57 | 1432.09 | 2002.17 | 612.79 | 589.66 | 470.46 | 1754.19 | 1441.08 | 2016.15 | 58.96 | 53.70 | 44.80 | 131.96 | 185.55 | | | | | | | | | | | | | | | |
| 36.06 | 37.57 | 31.77 | 107.78 | 89.86 | 125.56 | 553.83 | 535.96 | 425.66 | 1590.44 | 1309.12 | 1830.60 | 565.43 | 544.80 | 435.67 | 1621.79 | 1876.61 | | | | | | | | | | | | | | | |
| 1.36 | 2.17 | 0.44 | 3.91 | 0.90 | 1.27 | 2.35 | 3.46 | 0.46 | 6.19 | 0.92 | 1.29 | 556.18 | 539.42 | 426.12 | 1596.63 | 1831.89 | | | | | | | | | | | | | | | |
| 566.79 | 546.97 | 436.11 | 1625.70 | 1343.13 | 1877.88 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 89.05 | 84.64 | 70.25 | 255.03 | 204.03 | 274.87 | 155.83 | 130.82 | 98.75 | 409.69 | 307.86 | 419.83 | 251.86 | 226.29 | 162.73 | 701.38 | 778.79 | | | | | | | | | | | | | | | |
| (27.46) | (3.11) | 5.35 | (48.10) | (5.95) | 25.40 | (46.37) | (21.76) | 12.92 | (89.62) | (3.52) | 33.73 | 43.05 | 41.54 | 37.22 | 125.44 | 149.83 | | | | | | | | | | | | | | | |
| 43.05 | 41.54 | 37.22 | 125.44 | 9.18 | 36.48 | 53.50 | 50.24 | 42.72 | 151.70 | 129.44 | 172.64 | 9.67 | 10.27 | 58.04 | 219.02 | 243.80 | | | | | | | | | | | | | | | |
| 72.20 | 74.46 | 58.04 | 219.02 | 179.29 | 127.86 | 131.02 | 115.91 | 84.62 | 358.18 | 269.51 | 371.70 | 66.86 | 56.04 | 44.73 | 169.32 | 172.13 | | | | | | | | | | | | | | | |
| 505.23 | 490.13 | 387.50 | 1451.89 | 1207.20 | 1681.30 | 483.11 | 471.64 | 371.47 | 1388.30 | 1148.37 | 1598.18 | 61.56 | 56.84 | 48.61 | 173.81 | 196.58 | | | | | | | | | | | | | | | |
| 2.75 | 2.42 | 1.63 | 6.39 | 4.26 | 6.49 | 0.27 | 1.42 | 1.58 | 2.97 | 3.77 | 6.29 | 64.31 | 59.26 | 50.24 | 180.20 | 203.07 | | | | | | | | | | | | | | | |
| 0.20 | 2.42 | 7.12 | 5.01 | 23.33 | 26.27 | 5.57 | 8.41 | 10.98 | 21.54 | 34.12 | 40.82 | 64.11 | 56.84 | 43.12 | 175.19 | 176.80 | | | | | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| 64.11 | 56.84 | 43.12 | 175.19 | 116.86 | 176.80 | 67.77 | 60.79 | 45.25 | 189.76 | 131.32 | 199.18 | 64.11 | 56.84 | 43.12 | 175.19 | 176.80 | | | | | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| 64.11 | 56.84 | 43.12 | 175.19 | 116.86 | 176.80 | 67.77 | 60.79 | 45.25 | 189.76 | 131.32 | 199.18 | 18.82 | 17.62 | 14.56 | 54.34 | 60.06 | | | | | | | | | | | | | | | |
| 45.29 | 39.22 | 28.56 | 120.85 | 77.13 | 116.74 | 47.08 | 41.50 | 30.03 | 129.28 | 86.69 | 131.35 | 45.29 | 39.22 | 28.56 | 120.85 | 116.74 | | | | | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| 45.29 | 39.22 | 28.56 | 120.85 | 77.13 | 116.74 | 47.08 | 41.50 | 30.03 | 129.28 | 86.69 | 131.35 | 15.89 | 15.12 | 15.12 | 15.89 | 15.12 | | | | | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| 45.29 | 39.22 | 28.56 | 120.85 | 77.13 | 116.74 | 47.08 | 41.50 | 30.03 | 129.28 | 86.69 | 131.35 | 45.29 | 39.22 | 28.56 | 120.85 | 116.74 | | | | | | | | | | | | | | | |
| 15.89 | 15.12 | 15.12 | 15.89 | 15.12 | 15.12 | 15.89 | 15.12 | 15.12 | 15.89 | 15.12 | 15.12 | 15.89 | 15.12 | 15.12 | 15.89 | 15.12 | | | | | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| 5.78 | 5.19 | 3.82 | 15.79 | 10.43 | 15.70 | 5.82 | 5.26 | 3.93 | 16.20 | 11.11 | 16.71 | 5.78 | 5.19 | 3.82 | 15.79 | 15.70 | | | | | | | | | | | | | | | |
| 5.78 | 5.12 | 3.82 | 15.79 | 10.43 | 15.68 | 5.82 | 5.19 | 3.93 | 16.20 | 11.11 | 16.68 | 5.78 | 5.12 | 3.82 | 15.79 | 15.68 | | | | | | | | | | | | | | | |

1 a) Gross Sales/Income from Operations
Less: Excise duty
Net Sales/Income from Operations
b) Other Operating Income
Total Income from Operations (net)

2 Expenses:
a) Cost of materials consumed
b) Purchases of stock-in-trade
c) Changes in Inventories of Finished Goods, work in progress and stock-in-trade
d) Employee benefits expense
e) Depreciation and amortisation expense
f) Power & Fuel
g) Other expenses
Total Expenses
3 Profit from operations before other income, finance costs and exceptional items (1-2)
4 Other Income
5 Profit from ordinary activities before finance costs and exceptional items (3+4)
6 Finance Costs
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)
8 Exceptional Items
9 Profit from Ordinary activities before tax (7-8)
10 Tax Expense
11 Net Profit from Ordinary activities after Tax (9-10)
12 Extraordinary items
13 Net Profit for the period (11-12)
14 Share of profit/(loss) of Associates
15 Minority interest
16 Net Profit after taxes, minority interest and share of profit/(loss) of Associates (13+14+15)
17 Paid up Equity Share Capital (face value of Rs 2/- each)
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year
19 Earnings per share (EPS) - in Rs
a) Basic EPS before/after Extraordinary Items (not annualised)
b) Diluted EPS before/after Extraordinary items (not annualised)

PART - II

| A PARTICULARS OF SHAREHOLDING | | | | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| 1 Public Share holding | | | | | | | | | |
| - Number of Shares | | | | | | | | | |
| - Percentage of Shareholding | | | | | | | | | |
| 2 Promoters and promoter group shareholding | | | | | | | | | |
| a) Pledged/Encumbered | | | | | | | | | |
| - Number of shares | | | | | | | | | |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | | | | | | | | | |
| - Percentage of shares (as a % of the total share capital of the Company) | | | | | | | | | |
| b) Non encumbered | | | | | | | | | |
| - Number of shares | | | | | | | | | |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | | | | | | | | | |
| - Percentage of shares (as a % of the total share capital of the Company) | | | | | | | | | |
| 40097291 50.46% | 36211765 47.91% | 36211765 47.91% | 40097291 50.46% | 36211765 47.91% | 36211765 47.91% | 40097291 50.46% | 36211765 47.91% | 36211765 47.91% | 36211765 47.91% |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - | - |
| 39371709 100% | 39371815 100% | 39371815 100% | 39371709 100% | 39371815 100% | 39371815 100% | 39371709 100% | 39371815 100% | 39371815 100% | 39371815 100% |
| 49.54% | 52.09% | 52.09% | 49.54% | 52.09% | 52.09% | 49.54% | 52.09% | 52.09% | 52.09% |

B INVESTOR COMPLAINTS

| Particulars | Quarter ended 31.12.2014 |
|--|--------------------------|
| Pending at the beginning of the quarter | 2 |
| Received during the quarter | 8 |
| Disposed of during the quarter | 9 |
| Remaining unresolved at the end of the quarter | 1 |

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th January 2015.
- The Statutory Auditors have carried out a limited review of the above results of the company for the quarter ended 31st December 2014.
- The fund raised by the company by allotment of 3885420 equity shares of Rs 2/- each @ Rs 257.37 per equity share to M/s Westbridge Crossover Fund LLC on preferential basis during the quarter ended 31st December 2014 has been utilised for the purposes as approved by the shareholders.
- Consequent to the enactment of the Companies Act 2013 (the Act) and its applicability for accounting period commencing after 1st April 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of the Schedule II of the Act. On account of these changes, there is no material impact on the depreciation charged for the quarter.
- Accounting Standard (AS-17) relating to "Segment Reporting" has been complied with. The Gross Income and Profit from other segment is below the norms prescribed in AS-17, separate disclosures have not been made.
- Previous periods figures have been re-grouped/arranged wherever necessary.

Place: New Delhi
Date: 14th January 2015

KAJARIA CERAMICS LIMITED

Regd Office: A-27 to 30, Industrial Area, Sikandrabad, Dist Bulandshahr (U.P.)
Corporate Office: J-1/B-1 (Extn), Mohan Co-operative Industrial Estate, Mathura Road
New Delhi-110044, Phone: 91-11-26946409 Fax: 91-11-26949544, 91-11-26946407,
CIN No: L26924UP1985PLC007595, E-mail: investors@kajariaceramics.com Website: http://www.kajariaceramics.com

For and on behalf of the Board

Ashok Kajaria
Chairman & Mg. Director



Dated: 14th January 2015

The Deputy General Manager,
Stock Exchange, Mumbai
Corp. relation Department,
1st Floor, New trading Ring, Rotunda Bldg
P J Towers, Dalal Street,
Fort, Mumbai-400001

(fax no. : 022-22723121 / 22723719 / 22722037)

(e-mail : corp.relations@bseindia.com)

(Stock Code : 500233)

Dear Sir,

Sub: Limited Review Report for the Quarter ended 31.12.2014

Please find enclose herewith the Limited Review Reports of Statutory Auditors of the company on the Un-Audited financial results (both standalone and consolidated) for the quarter ended 31st December 2014 duly reviewed by Audit Committee and approved by the Board of Directors in their meeting held on Wednesday, 14th January 2015.

Thanking You

Yours faithfully
For Kajaria Ceramics Ltd.

R C Rawat
EXECUTIVE V P (A & T) & Co. Secretary

Copy to

Mr. Hari K- Vice –President (Fax : 022-26598237 / 38 / 47 / 48
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex (E-mail: cm1ist@nse.co.in)
Bandra (E), Mumbai-400051 (Stock Code : KAJARIACER)

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
Registered Office : A-27 to 30, Industrial Area, Sikandrabad, Distt. Bulandshahr (U.P.) 203205, Ph.: +91-5735-222393, 222819 | Fax: +91-5735-222140
CIN No. : L26924UP1985PLC007595, E-mail: info@kajariaceramics.com | Web.: www.kajariaceramics.com



O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of un-audited financial results of **M/s Kajaria Ceramics Limited**, J-1/B-1 (Extension), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi for the quarter ended 31st Dec, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter & Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : NEW DELHI
DATED : 14-1-2015



For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS


(O.P. BAGLA)
PARTNER
M.No. 08858
Firm Regn. No. 000018N

KAJARIA CERAMICS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31th DEC, 2014

| Sl. No. | Particulars | (Rs. in Crores) Quarter ended (Unaudited) 31.12.2014 |
|-----------|---|---|
| 1 | Income from operations | |
| | (a) Net sales/income from operations (Net of Excise Duty) | 565.43 |
| | (b) Other Operating Income | 1.36 |
| | Total Income from Operations (Net) | 566.79 |
| 2 | Expenses | |
| | (a) Cost of materials consumed | 89.05 |
| | (b) Purchases of stock-in-trade | 251.86 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (27.46) |
| | (d) Employee benefits expense | 43.05 |
| | (e) Depreciation and amortisation expense | 9.67 |
| | (f) Power & Fuel | 72.20 |
| | (g) Other expenses | 66.86 |
| | Total Expenses | 505.23 |
| 3 | Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | 61.56 |
| 4 | Other Income | 2.75 |
| 5 | Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4) | 64.31 |
| 6 | Finance Costs | 0.20 |
| 7 | Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6) | 64.11 |
| 8 | Exceptional Items | 0.00 |
| 9 | Profit / Loss from Ordinary Activities before tax (7+8) | 64.11 |
| 10 | Tax expenses | 18.82 |
| 11 | Net Profit / Loss from ordinary Activities after tax (9+10) | 45.29 |
| 12 | Extraordinary Item | 0.00 |
| 13 | Net Profit / Loss for the period (11+12) | 45.29 |





O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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26412939
26239913

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8/12, KALKAJI EXTENSION
NEW DELHI - 110019

TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of un-audited consolidated financial results of **M/s Kajaria Ceramics Limited**, J-1/B-1 (Extension), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi for the quarter ended 31st Dec, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter & Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

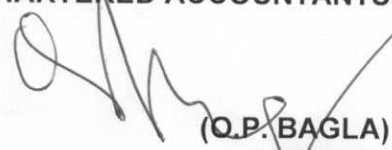
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : NEW DELHI
DATED : 14-1-2015



For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS


(O.P. BAGLA)
PARTNER
M.No. 08858
Firm Regn. No. 000018N

KAJARIA CERAMICS LIMITED**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 31th DEC, 2014**

| Sl. No. | Particulars | (Rs. in Crores) Quarter ended (Unaudited) 31.12.2014 |
|---------|---|---|
| 1 | Income from operations | |
| | (a) Net sales/income from operations (Net of Excise Duty) | 553.83 |
| | (b) Other Operating Income | 2.35 |
| | Total Income from Operations (Net) | 556.18 |
| 2 | Expenses | |
| | (a) Cost of materials consumed | 155.83 |
| | (b) Purchases of stock-in-trade | 86.01 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (46.37) |
| | (d) Employee benefits expense | 53.50 |
| | (e) Depreciation and amortisation expense | 14.38 |
| | (f) Power & Fuel | 131.02 |
| | (g) Other expenses | 88.74 |
| | Total Expenses | 483.11 |
| 3 | Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | 73.07 |
| 4 | Other Income | 0.27 |
| 5 | Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4) | 73.34 |
| 6 | Finance Costs | 5.57 |
| 7 | Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6) | 67.77 |
| 8 | Exceptional Items | 0.00 |
| 9 | Profit / Loss from Ordinary Activities before tax (7+8) | 67.77 |
| 10 | Tax expenses | 20.69 |
| 11 | Net Profit / Loss from ordinary Activities after tax (9-10) | 47.08 |
| 12 | Extraordinary Item | 0.00 |
| 13 | Net Profit / Loss for the period (11+12) | 47.08 |
| 14 | Minority Interest | 1.47 |
| 15 | Net Profit / Loss for the period (13-14) | 45.61 |

