

**STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2016**

PART - I				Rs in crores					
STANDALONE				PARTICULARS	CONSOLIDATED				
Quarter Ended			Year Ended		Quarter ended			Year Ended	
30.06.2016	31.03.2016	30.06.2015	31.03.2016		30.06.2016	31.03.2016	30.06.2015	31.03.2016	
(Unaudited)#	(Unaudited)#	(Unaudited)#	(Unaudited)#		(Unaudited)#	(Unaudited)#	(Unaudited)#	(Unaudited)#	
639.83	710.16	599.94	2607.01	1	Income from Operations	665.96	736.92	609.42	2695.32
0.72	0.79	1.02	3.01	a)	Gross Sales/ Income from Operations	1.24	1.38	2.07	5.83
640.55	710.95	600.96	2610.02	b)	Other Operating Income	667.20	738.30	611.49	2701.15
					Total income from Operations				
102.84	100.08	76.96	345.04	2	Expenses:	174.31	185.76	146.23	668.35
224.23	262.28	251.44	1,035.77	a)	Cost of materials consumed	37.81	50.49	70.14	243.72
(21.56)	(1.31)	(0.23)	(8.99)	b)	Purchases of stock-in-trade	(21.82)	4.01	(8.53)	(65.72)
45.30	47.65	37.05	166.41	c)	Changes in Inventories of Finished Goods, work in progress and stock-in-trade	74.18	81.94	63.56	287.13
54.16	50.69	45.84	189.38	d)	Excise duty	71.19	66.07	58.41	251.99
12.93	13.16	11.11	47.20	e)	Employee benefits expense	19.92	19.93	16.47	72.62
59.14	64.51	61.19	254.63	f)	Depreciation and amortisation expense	107.31	120.93	112.44	480.48
68.48	68.11	53.49	240.09	g)	Power & Fuel	97.15	96.34	76.95	375.66
545.52	605.17	536.85	2269.53	h)	Other expenses	560.05	625.47	535.67	2314.23
95.03	105.78	64.11	340.49		Total Expenses	560.05	625.47	535.67	2314.23
				3	Profit from operations before other income, finance costs and exceptional items (1-2)	107.15	112.83	75.82	386.92
5.18	7.99	5.69	25.23	4	Other Income	1.72	4.61	1.35	9.48
100.21	113.77	69.80	365.72	5	Profit from ordinary activities before finance costs and exceptional items (3+4)	108.87	117.44	77.17	396.40
1.40	3.79	2.27	9.32	6	Finance Costs	9.24	10.00	6.62	35.23
98.81	109.98	67.53	356.40	7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	99.63	107.44	70.55	361.17
-	1.51	-	1.51	8	Exceptional Items	-	-	-	-
98.81	108.47	67.53	354.89	9	Profit from Ordinary activities before tax (7-8)	99.63	107.44	70.55	361.17
33.37	35.51	20.83	117.17	10	Tax Expense	35.05	38.76	21.87	124.37
65.44	72.96	46.70	237.72	11	Net Profit from Ordinary activities after Tax (9-10)	64.58	68.68	48.68	236.80
-	-	-	-	12	Extraordinary items	-	-	-	-
65.44	72.96	46.70	237.72	13	Net Profit for the period (11-12)	64.58	68.68	48.68	236.80
-	-	-	-	14	Share of profit/(Loss) of Associates	-	-	-	-
-	-	-	-	15	Minority interest	(1.17)	0.09	(2.13)	(4.78)
65.44	72.96	46.70	237.72	16	Net Profit after taxes, minority interest and share of profit/(loss) of Associates (13+14+15)	63.41	68.77	46.55	232.02
-	(0.33)	(0.33)	(1.33)	17	Other Comprehensive Income (net of Tax)	-	(0.33)	(0.33)	(1.33)
65.44	72.63	46.37	236.39	18	Total Comprehensive Income (16+17)	63.41	68.44	46.22	230.69
15.89	15.89	15.89	15.89	19	Paid up Equity Share Capital. (face value of Rs 2/- each)	15.89	15.89	15.89	15.89
-	-	-	943.23	20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	956.17
8.23	9.18	5.88	29.91	21	Earnings per share (EPS) - in Rs	7.98	8.65	5.86	29.20
8.21	9.15	5.88	29.87	a)	Basic EPS before/after Extraordinary items	7.96	8.63	5.86	29.16
				b)	Diluted EPS before/after Extraordinary items (not annualised)				

Refer Note No 4



Note:

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on 3rd August 2016.
- 2 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs with effect from 1st April 2016. Accordingly, the financial results for the the quarter ended 30th June 2016, 31st March 2016, 30th June 2015 and the previous year ended 31st March 2016 are in compliance with IND AS and other accounting principles generally accepted in India.
- 3 Revenue from operations has been presented in accordance with IND AS 18. Excise duty has been presented as an expense.
- 4 The financial results for the quarter ended 30th June 2016 has been reviewed by the Auditors, However, results for the quarter ended 31st March, 2016, 30th June 2015 and year ended 31st March 2016 have not been audited or reviewed by the Auditors and are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.
- 5 Reconciliation of Equity and Net Profit as reported under previous generally accepted Accounting Principles (Previous GAAP) and as per IND AS is given as Appendix 'A'
- 6 As the Company's business activities falls within a single segment viz manufacturing/trading of tiles, disclosure requirements of IND AS 108 - operating 'segments' are not applicable.
- 7 The figures for the corresponding period/previous year have been regrouped/rearranged wherever necessary to make them comparable.



For and on behalf of the Board



Ashok Kajaria
Chairman & ~~Ms.~~ Director

Place: New Delhi
Date: 3rd August 2016

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APPENDIX 'A' - Reconciliation of Equity and Net Profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per IND AS

Rs in Crores

Nature of adjustments	Note	STANDALONE				CONSOLIDATED					
		NET PROFIT RECONCILIATION				EQUITY RECONCILIATION	NET PROFIT RECONCILIATION				EQUITY RECONCILIATION
		Quarter Ended		Year Ended		Year Ended	Quarter Ended		Year Ended		Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016	31.03.2016	30.06.2016	31.03.2016	30.06.2015	31.03.2016	31.03.2016
Net Profit/ Equity as per previous GAAP	a)	65.74	70.23	46.37	234.89	909.37	63.72	66.04	46.22	229.20	1,001.20
Remeasurement cost of net defined benefit liability	b)	-	0.33	0.33	1.33	1.33	-	0.33	0.33	1.33	1.33
Effect of measuring Financials Instruments at Fair value	c)	(0.44)	2.37	(0.00)	2.13	2.56	(0.44)	2.37	(0.00)	2.13	2.56
Adjustment for Proposed Dividend	d)	-	-	-	-	47.82	-	-	-	-	47.82
Deferred taxes	e)	0.13	0.03	-	(0.63)	(0.63)	0.13	0.03	-	(0.64)	(0.64)
Net Profit as per IND AS		65.44	72.96	46.70	237.72		63.41	68.77	46.55	232.02	
Other Comprehensive Income (Net of Tax)		-	(0.33)	(0.33)	(1.33)	(1.33)	-	(0.33)	(0.33)	(1.33)	(1.33)
Total Comprehensive Income/Equity as per IND AS		65.44	72.63	46.37	236.39	959.12	63.41	68.44	46.22	230.69	1,050.95

- a) Equity as per previous GAAP includes share Application Money and Minority interest.
- b) Re-measurement cost of net defined benefit liability: The re-measurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under IND AS instead of Statement of Profit and Loss under previous GAAP.
- c) Fair Valuation of Financial Instruments: The Company has valued certain financial assets at fair value (other than investments in subsidiaries, associate and joint venture which are accounted at cost). The impact of change in fair value as on the date of transition (i.e. 1st April, 2015), is recognised in opening equity and changes thereafter are recognised in the Statement of Profit and Loss.
- d) Proposed Dividend: Under IND AS, the liability for final dividend is recognised in the period in which it is approved by shareholders. Accordingly, final dividend proposed and accounted for under the previous GAAP has been adjusted in equity.
- e) Deferred taxes: The impact of change in method of computation of deferred tax has resulted in charge to the equity, on the date of transition (i.e. 1st April, 2015) and impact on the Statement of Profit and Loss for the subsequent periods.

