

**STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2012**

Rs in crores

STANDALONE						PARTICULARS	CONSOLIDATED						
Quarter Ended			Half Year ended		Year Ended		Quarter ended			Half Year ended		Year Ended	
30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
414.27	381.14	337.02	795.41	624.29	1400.32	1	a) Gross Sales/ Income from Operation	419.65	384.72	337.99	804.37	626.99	1407.21
30.28	28.27	20.64	58.55	38.14	88.97		Less: Excise duty	30.91	28.68	20.71	59.59	38.40	95.68
383.99	352.87	316.38	736.86	586.15	1311.35		Net Sales	388.74	356.04	317.28	744.78	588.59	1311.53
0.19	0.31	0.37	0.50	0.77	1.43		b) Other Operating Income	0.19	0.31	0.57	0.50	1.05	1.50
384.18	353.18	316.75	737.36	586.92	1312.78		Total income from Operations	388.93	356.35	317.85	745.28	589.64	1313.03
73.36	71.39	75.14	144.75	142.99	286.28	2	Expenses:	94.63	85.83	80.33	180.46	153.43	310.58
145.07	135.41	102.71	280.48	179.73	411.77		a) Consumption of Raw materials	110.06	107.75	92.07	217.81	159.16	362.05
(10.88)	(29.07)	(15.95)	(39.95)	(32.09)	(15.47)		b) Purchases (Trading)	(16.19)	(33.71)	(15.77)	(49.90)	(32.74)	(21.80)
29.97	29.98	28.07	59.95	53.00	103.66		c) (Increase)/Decrease in Stocks in trade and work in progress	33.49	32.23	28.81	65.72	54.44	107.19
10.63	9.67	8.82	20.30	17.55	37.08		d) Employees Cost	12.27	10.69	9.12	22.96	18.15	39.26
55.20	56.02	50.71	111.22	95.20	193.78		e) Depreciation	70.69	68.50	54.00	139.19	101.61	210.68
35.26	35.78	29.42	71.04	59.57	132.31		f) Power & Fuel	36.40	39.47	30.04	75.87	62.07	138.13
338.61	309.18	278.92	647.79	515.95	1149.41		g) Other expenses	341.35	310.76	278.60	652.11	516.12	1146.09
45.57	44.00	37.83	89.57	70.97	163.37		Total Expenses	47.58	45.59	39.25	93.17	73.52	166.94
0.66	0.22	0.01	0.88	0.01	1.13	3	Profit from operations before other income, finance cost and exceptional items (1-2)	0.72	0.27	0.01	0.99	0.01	1.47
46.23	44.22	37.84	90.45	70.98	164.50	4	Other Income	48.30	45.86	39.26	94.16	73.53	168.41
7.29	12.06	10.47	19.35	19.22	46.98	5	Profit before finance cost and exceptional items (3+4)	9.88	13.44	10.86	23.32	19.95	48.51
38.94	32.16	27.37	71.10	51.76	117.52	6	Finance Costs	38.42	32.42	28.40	70.84	53.58	119.90
-	-	-	-	-	-	7	Profit after finance cost but before exceptional items (5-6)	-	-	-	-	-	-
38.94	32.16	27.37	71.10	51.76	117.52	8	Exceptional Items	38.42	32.42	28.40	70.84	53.58	119.90
12.12	9.97	8.47	22.09	16.03	36.80	9	Profit from Ordinary activities before tax (7-8)	12.12	10.09	8.80	22.21	16.62	38.05
26.82	22.19	18.90	49.01	35.73	80.72	10	Tax Expenses	26.30	22.33	19.60	48.63	36.96	81.85
-	-	-	-	-	-	11	Net Profit from Ordinary activities after Tax (9-10)	-	-	-	-	-	-
26.82	22.19	18.90	49.01	35.73	80.72	12	Extra-ordinary items	26.30	22.33	19.60	48.63	36.96	81.85
-	-	-	-	-	-	13	Net Profit for the period (11-12)	-	-	-	-	-	-
-	-	-	-	-	-	14	Share of profit/(Loss) of Associates	0.24	(0.08)	(0.34)	0.16	(0.63)	(0.97)
26.82	22.19	18.90	49.01	35.73	80.72	15	Minority interest	26.54	22.25	19.26	48.79	36.33	80.88
14.72	14.72	14.72	14.72	14.72	14.72	16	Net Profit after taxation, minority interest and share of profit/(loss) of Associates (13+14+15)	14.72	14.72	14.72	14.72	14.72	14.72
-	-	-	-	-	267.18	17	Paid up Equity Share Capital. (face value of Rs 2/- each)	-	-	-	-	-	267.35
3.65	3.02	2.57	6.66	4.86	10.97	18	Reserves excluding revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
						19	Earning per share (EPS) - in Rs	3.61	3.02	2.62	6.63	4.94	10.99
							a) Basic/Diluted EPS before/after Extraordinary items (not annualised)						

						<b>A PARTICULARS OF SHAREHOLDING</b>						
34211765	34211765	35311765	34211765	35311765	34211765	1 Public Share holding						
46.49%	46.49%	47.99%	46.49%	47.99%	46.49%	- Number of Shares	34211765	34211765	35311765	34211765	35311765	34211765
						- Percentage of Shareholding	46.49%	46.49%	47.99%	46.49%	47.99%	46.49%
						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)	-	-	-	-	-	-
39371815	39371815	38271815	39371815	38271815	39371815	b) Non encumbered						
100%	100%	100%	100%	100%	100%	- Number of shares	39371815	39371815	38271815	39371815	38271815	39371815
53.51%	53.51%	52.01%	53.51%	52.01%	53.51%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
						- Percentage of shares (as a % of the total share capital of the Company)	53.51%	53.51%	52.01%	53.51%	52.01%	53.51%

**Notes:**

1 Statement of Assets & Liabilities as at September 30, 2012

PARTICULARS	STANDALONE		CONSOLIDATED	
	As At		As At	
	30.09.2012 (Unaudited)	31.03.2012 (Audited)	30.09.2012 (Unaudited)	31.03.2012 (Audited)
<b>A EQUITY AND LIABILITIES</b>				
1 SHAREHOLDERS' FUNDS:				
(a) Share Capital	14.72	14.72	14.72	14.72
(b) Reserves and Surplus	316.19	267.18	316.13	267.35
<b>Sub total Shareholders funds</b>	<b>330.91</b>	<b>281.90</b>	<b>330.85</b>	<b>282.07</b>
2 MINORITY INTEREST			17.35	7.22
3 NON-CURRENT LIABILITIES				
a) Long Term Borrowings	73.25	71.00	133.80	91.67
b) Deferred Tax Liabilities	64.88	63.63	65.62	64.37
c) Other long Term Liabilities	-	-	-	-
d) Long Term provisions	7.60	6.22	7.61	6.22
<b>Sub Total Non Current Liabilities</b>	<b>145.73</b>	<b>140.85</b>	<b>207.03</b>	<b>162.26</b>
4 CURRENT LIABILITIES				
a) Short Term Borrowings	123.78	103.80	139.99	114.33
b) Trade payables	195.40	167.81	206.63	177.58
c) Other Current Liabilities	131.63	136.39	140.03	143.31
d) Short Term provisions	6.95	28.82	7.07	29.45
<b>Sub Total Current Liabilities</b>	<b>457.76</b>	<b>436.82</b>	<b>493.72</b>	<b>464.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>934.40</b>	<b>859.57</b>	<b>1,048.95</b>	<b>916.22</b>

B ASSETS					
1	<b>NON CURRENT ASSETS</b>				
	a) Fixed Assets	462.55	470.83	565.66	518.70
	b) Goodwill on consolidation			7.49	4.58
	c) Non Current Investments	26.00	12.35	0.08	0.08
	d) Long Terms Loans and Advances	19.48	15.78	13.95	13.59
	e) Other non current Assets	0.13	0.07	0.13	0.07
	<b>Sub Total Non Current Assets</b>	<b>508.16</b>	<b>499.03</b>	<b>587.31</b>	<b>537.02</b>
2	<b>CURRENT ASSETS</b>				
	a) Current Investments	-	-	-	-
	b) Inventories	216.33	175.78	242.47	186.48
	c) Trade receivables	157.31	141.01	163.12	144.22
	d) Cash and Cash equivalents	5.72	5.90	13.21	7.16
	e) Short term loans and advances	13.63	1.52	9.59	1.57
	f) Other current assets	33.25	36.33	33.25	39.77
	<b>Sub Total Current Assets</b>	<b>426.24</b>	<b>360.54</b>	<b>461.64</b>	<b>379.20</b>
	<b>TOTAL ASSETS</b>	<b>934.40</b>	<b>859.57</b>	<b>1,048.95</b>	<b>916.22</b>

- The above results have been reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on 16th October 2012.
- The Statutory Auditors of the Company have carried out a limited Review of the Unaudited Financial Results for the quarter ended 30th September 2012.
- The Board has approved the acquisition of 51% stake in Cosa Ceramics Pvt Ltd, Morbi (Gujarat) having a capacity of 2.70 MSM p.a. of polished vitrified tiles by way of subscribing to the equity share capital of the company at a total consideration of Rs 11.61 crores.
- Accounting Standard (AS-17) relating to "Segment Reporting" has been complied with. The Gross income and Profit from the other segment is below the norms prescribed in AS-17, separate disclosures have not been made.
- Information on investors' complaints pursuant to clause 41 of the Listing Agreement for the quarter ended 30th September 2012:

Opening Balance	Received during the	Resolved during the	Closing Balance
-	10	10	-

- Previous quarter/half year figures have been re-grouped/rearranged wherever necessary to make their classification comparable with the current quarter/half year.

Place: New Delhi

Date: 16th October 2012

Ashok Kajaria  
Chairman & Mg. Director

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