



looking forward!



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Theme of this Annual Report

This annual report is dedicated to some of the greatest masters from the world of art.

Masters who pushed the frontier. Masters who slaved months after a single canvas. Masters who followed their dream.

Kajaria does not intend to communicate any financial or material interest / ownership in the works of these masters. The showcasing of the works of these masters is only for academic interest and intended to inspire readers

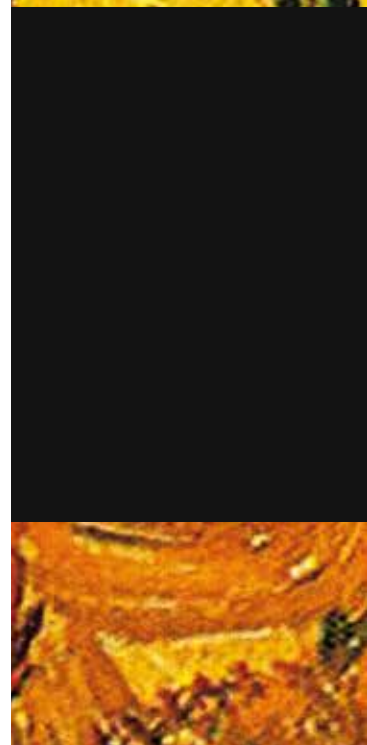
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Still Life – Vase With Fifteen Sunflowers – Vincent Van Gogh

In August, 1888 Vincent van Gogh began painting a series of works which, according to experts, suggests, "Perhaps more than any other of his paintings, have made him known throughout the world. They are often the only works with which he is identified." This series is the sunflowers.

Van Gogh worked diligently on them in anticipation of the arrival in Arles of his friend Paul Gauguin. Vincent wrote: "I'm thinking of decorating my studio with half a dozen paintings of Sunflowers. A decoration in which harsh or broken yellows will burst against various blue backgrounds - from the palest Veronese to royal blue, framed with thin laths painted in orange lead. Sorts of effects of stained-glass windows of a Gothic church."

Born: March 30, 1853, Zundert, Netherlands
Died: July 29, 1890, Auvers-sur-Oise, France





At Kajaria

...rather than resting on our past laurels
...we are **looking forward** to the future.
...rather than just analysing past numbers
...we also throw light on the number-drivers for the future.
...rather than just detail our past initiatives
...we also provide an insight into our plans for the future.
...rather than simply looking back
...we are increasingly motivated about **Looking Forward!**







continue to **look forward** to healthy business growth.

Kajaria is *looking forward*... 

by scaling its business even further

You might think that a company that added 7.50 million square metres to its production capacity in 2014-15 would now begin to quietly use the word 'consolidate'.

Interestingly, our managers are scratching out the word and over-writing it another... 'accelerate'.

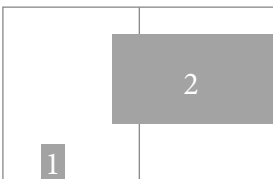
We are implementing a 20.20 MSM capacity addition:

- The 3 MSM ceramic floor tile capacity at the existing location in Gailpur is complete; full-fledged production is expected to commence by September/October 2015.
- Taurus Tiles Private Limited, our joint venture partner, commissioned a 5 MSM polished vitrified tiles facility in June 2015.
- Kajaria is setting up a 6.50 MSM polished vitrified tile greenfield facility in Rajasthan by Q4/FY16.
- Kajaria entered into a joint venture with Floera Ceramics Pvt Ltd., which plans to put up a 5.70 MSM polished vitrified tile facility in Andhra Pradesh by 2016-17.

Even as Kajaria continues to analyse other growth opportunities pan-India.

**To make more. Sell more.
Earn more.**





Swaying Dancer (Dancer in Green) - Edgar Degas

Degas was fascinated by the world of ballet; hence, it figured prominently in many of his paintings. Here, a dancer is depicted in mid-performance. The girl in green is shown full-length, captured as she executes a swift, complicated turn. He felt that the unfinished, transitory nature of reality could only be conveyed using a fragmented technique. Here, the fleeting nature of the movement is captured with rapid pastel strokes, applied with immense skill.

Born: 19th July, 1834, Paris, France

Died: 27th September, 1917, Paris, France





Kajaria Ceramics Limited

Annual Report 2014-15

Kajaria is looking forward... by enhancing shelf space and brand visibility

There are two potent profit drivers at Kajaria: the ability to increase shelf space on the one hand and maximise brand recall on the other. At Kajaria, even as we set a heartening pace in both these areas, we realise that we have quite some distance to go.

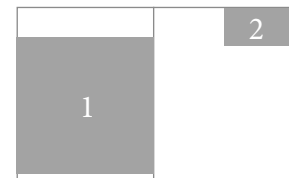
Adding to our shelf space

- Increasing shelf space by growing the dealer and sub-dealer network, primarily in Tier II and Tier III cities and towns.
- Opening exclusive showrooms for all product segments like Kajaria Galaxy, Kajaria World, Kajaria Star, Kajaria Prima and Kajaria Studio etc. in metros and mini metros.
- Working closer with dealers, sub-dealers, masons and architects towards skill development, thereby graduating them into Kajaria's brand ambassadors.

Strengthening our recall

- Continuing to invest in television campaigns on select national and regional channels
- Featuring advertisements on TV during on prime sporting events
- Focusing on social and digital media campaigns
- Enhancing brand visibility at dealer and sub-dealer outlets
- Participating in large trade exhibitions, which garnered an encouraging response across India
- Increasing visibility in national and regional newspapers and magazines

Enhanced visibility.
Increased aspirations.
Higher recall.



Wheatfield with Crows is a July 1890 painting by Vincent van Gogh. It is commonly stated that this was van Gogh's last painting. The evidence of his letters suggests that Wheatfield with Crows was completed around 10 July and predates such paintings as Auvers Town Hall on 14th July 1890 and Daubigny's Garden.

*Born: March 30, 1853, Zundert, Netherlands
Died: July 29, 1890, Auvers-sur-Oise, France*



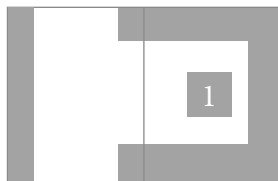
The corporate 

Kajaria.

The largest tile
manufacturer in India.

The most respected tile
brand in India.

Adjudged the 'Best
managed company' in
the small cap category by
Asiamoney, Hong Kong,
for 2014.



The Kiss (Lovers) - Gustav Klimt

Painted by the Austrian Symbolist painter Gustav Klimt. A perfect square, the canvas depicts a couple embracing, their bodies entwined in elaborate robes decorated in a style influenced by the linear constructs of the contemporary Art Nouveau style and the organic forms of the earlier Arts and Crafts movement. The work is composed of oil paint with applied layers of gold leaf, an aspect that gives it a strikingly modern, yet evocative appearance. This work is widely considered a masterpiece of the early modern period and Klimt's most popular work.

Born: 14th July, 1862, Vienna
Died: 6th February, 1918, Vienna



4

Manufacturing
locations

1

mn pieces
Faucet capacity

49.54%

Promoters' holding

₹6,384_{cr}

Market capitalisation