

07<sup>th</sup> February, 2023

The General Manager,  
Corporate Relationship Dept.,  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Scrip Code: 531548

The Secretary,  
National Stock Exchange of India Limited,  
Exchange plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400 051  
Symbol: SOMANYCERA

**Subject: Disclosures under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2022.**

Dear Sir,

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby submit Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022, along with Limited Review Report, issued by M/s. Singhi & Co., Statutory Auditors of the Company, duly considered and reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, the 07<sup>th</sup> February, 2023 for your record.

The Meeting of Board of Directors was commenced at 02:00 P.M. and concluded at 04:05 P.M.

Kindly treat this as a disclosure under Regulation 30(6) of the Listing Regulations, read with Para A of Part A of Schedule III of the said Regulations.

Thanking you,

Yours faithfully,

For **Somany Ceramics Limited**



Amrish Julka  
GM (Legal) and Company Secretary  
M. No.: F4484



Encl: as above



**Independent Auditor's Review Report on Quarterly and nine months ended Standalone Unaudited Financial 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 Somany Ceramics Limited**

1. We have reviewed the accompanying Statement of standalone unaudited financial results ("the Statement") of Somany Ceramics Limited ("the Company") for the quarter and nine months ended December 31, 2022. 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 the statement based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results 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.
3. 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 read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms 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.

Place: Noida (Delhi NCR)  
Date: February 7, 2023



For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

  
Bimal Kumar Spani  
Partner

Membership No. 088926  
UDIN: 23088926BGXAWF2568

**Independent Auditor's Review Report on Quarterly and nine months ended Unaudited Consolidated Financial 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 Somany Ceramics Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Somany Ceramics Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2022, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India. 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in **Annexure A**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
6. We did not review the interim financial results included in the unaudited consolidated quarterly financial results, in respect of:
  - Seven subsidiaries, whose interim financial results includes total revenues of Rs. 2,770 Lakhs and Rs.7,717 Lakhs, total net profit/(loss) after tax of Rs. 13 Lakhs and Rs. (51) Lakhs and total comprehensive Income of Rs. 13 Lakhs and Rs. (46) Lakhs for the quarter and nine months ended December 31, 2022 respectively. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.





- Seven subsidiaries, whose interim financial results includes total revenues of Rs. 16,340 Lakhs and Rs 47,374 Lakhs, total net loss after tax of Rs. (152) Lakhs and Rs. (934) Lakhs and total comprehensive Income of Rs. (151) Lakhs and Rs. (927) Lakhs for the quarter and nine months ended December 31, 2022 respectively. These reviewed financial results were adjusted to align with accounting policies of the Company for preparing consolidated financial results of the Group. These adjusted interim financial results have been reviewed by other auditors whose fit for consolidation reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



Bimal Kumar Sipani

Partner

Membership No. 088926

UDIN : 23088926BGXAWG8975

Place: Noida (Delhi NCR)

Date: February 7, 2023

## Annexure-A

List of Subsidiaries included in financial result for quarter and nine months ended December 31, 2022:

S.No.	Name of Company	Relationship
1.	SR Continental Limited	Subsidiary
2.	Somany Bathware Limited	Subsidiary
3.	Somany Excel Vitrified Private Limited	Subsidiary
4.	Amora Tiles Private Limited	Subsidiary
5.	Somany Sanitary Ware Private Limited	Subsidiary
6.	Somany Fine Vitrified Private Limited	Subsidiary
7.	Somany Piastrelle Private Limited	Subsidiary
8.	Sudha Somany Ceramics Private Limited	Subsidiary
9.	Amora Ceramics Private Limited*	Subsidiary
10.	Somany Bath Fittings Private Limited	Subsidiary
11.	Acer Granito Private Limited #	Subsidiary
12.	Vicon Ceramic Private Limited#	Subsidiary
13.	Vintage Tiles Private Limited #	Subsidiary
14.	SRCL Buildwell Private Limited^	Subsidiary
15.	Somany Max Private Limited	Subsidiary

# considered as subsidiary under Ind-AS

^ Step down subsidiary

\* Cease to be subsidiary w.e.f. July 1, 2022





## SOMANY CERAMICS LIMITED

(Regd. Office: 2, Red Cross Place, Kolkata, West Bengal - 700001, CIN: L40200WB1968PLC224116)

## STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022

(Rs. in lakhs)

Particulars	Standalone						Consolidated						
	Quarter ended			Nine Months Ended			Year Ended	Quarter ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1. Revenue from operations</b>													
(a) Gross Sales	61,187	60,616	57,784	175,807	145,656	206,050	61,836	61,554	58,369	178,918	147,090	208,274	
(b) Other Operating Income	490	271	366	1,198	792	1,330	405	221	329	1,011	677	1,172	
2. Other Income	687	691	662	2,131	1,850	2,212	410	292	254	1,099	119.7	1,342	
<b>Total Income</b>	<b>62,364</b>	<b>61,578</b>	<b>58,812</b>	<b>179,136</b>	<b>148,298</b>	<b>209,592</b>	<b>62,651</b>	<b>62,067</b>	<b>58,952</b>	<b>181,028</b>	<b>148,964</b>	<b>210,788</b>	
<b>3. Expenses</b>													
(a) Cost of Materials consumed	7,359	8,119	6,854	22,825	17,596	23,718	16,545	16,933	14,159	48,290	36,004	48,778	
(b) Purchases of stock-in-trade	33,555	31,628	31,620	93,854	75,714	110,308	13,213	12,554	13,682	38,946	30,651	44,717	
(c) Changes in inventories of finished goods, work-in progress and stock-in trade	(1,088)	(2,055)	(1,632)	(6,056)	(1,423)	(450)	(1,914)	(3,126)	(3,196)	(11,403)	(4,208)	(1,444)	
(d) Employees benefit expense	5,425	5,356	4,753	15,818	13,871	18,575	7,579	7,370	6,638	22,067	19,117	25,712	
(e) Finance Costs	186	204	196	586	645	858	1,188	959	738	2,872	2,326	2,964	
(f) Depreciation & amortization expense	1,036	1,064	1,123	3,139	3,405	4,682	1,678	1,697	1,557	4,915	4,690	6,395	
(g) Power and Fuel	7,698	8,936	7,032	24,440	16,137	22,198	15,467	17,275	15,300	49,276	34,401	48,097	
(h) Other expenses	5,854	5,307	4,913	15,934	12,888	18,013	7,294	6,547	5,951	19,980	16,214	22,293	
<b>Total expenses (a to h)</b>	<b>60,025</b>	<b>58,559</b>	<b>54,859</b>	<b>170,540</b>	<b>138,803</b>	<b>197,897</b>	<b>61,050</b>	<b>60,209</b>	<b>54,529</b>	<b>174,943</b>	<b>139,195</b>	<b>198,152</b>	
4. Profit/(loss) before exceptional items and tax	2,339	3,019	3,953	8,596	9,495	11,695	1,601	1,858	4,423	6,085	9,769	12,636	
5. Exceptional Items - (Gain)/Loss	-	97	-	97	-	-	-	218	-	218	-	-	
6. Profit before Tax	2,339	2,922	3,953	8,499	9,495	11,695	1,601	1,640	4,423	5,867	9,769	12,636	
7. Tax expense													
- Current Tax	574	712	883	2,178	2,536	3,018	574	714	947	2,183	2,643	3,207	
- Deferred Tax	23	27	(6)	(17)	(175)	(129)	(132)	(247)	59	(584)	(204)	12	
- Tax for earlier years	-	-	1	-	1	28	12	4	1	16	45	76	
8. Net Profit for the period	1,742	2,183	3,075	6,338	7,133	8,778	1,147	1,169	3,416	4,252	7,285	9,341	
9. Other Comprehensive Income (OCI)													
a. Items that will not be reclassified to profit or loss (net of tax)	-	(73)	-	(73)	11	3	-	(60)	2	(60)	21	29	
b. Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-	
10. Other Comprehensive Income for the period	-	(73)	-	(73)	11	3	-	(60)	2	(60)	21	29	
11. Total Comprehensive Income	1,742	2,110	3,075	6,265	7,144	8,781	1,147	1,109	3,418	4,192	7,306	9,370	
<b>Net profit attributable to:</b>													
Owners of the Company							1,195	1,469	3,217	4,718	7,151	8,868	
Non-Controlling Interest							(48)	(300)	199	(466)	134	473	
<b>Other Comprehensive Income attributable to:</b>													
Owners of the Company							-	(66)	1	(66)	15	16	
Non-Controlling Interest							-	6	1	6	6	13	
<b>Total Comprehensive Income attributable to:</b>													
Owners of the Company							1,195	1,403	3,218	4,652	7,166	8,884	
Non-Controlling Interest							(48)	(294)	200	(460)	140	486	
12. Paid up Equity Share Capital	849	849	849	849	849	849	849	849	849	849	849	849	
13. Other Equity						69,554						71,780	
14. Earning Per share- In Rs (face value of Rs. 2/- each)													
Basic (In Rs.)- Not annualised	4.10	5.14	7.24	14.92	16.79	20.67	2.81	3.46	7.57	11.11	16.84	20.88	
Diluted (In Rs.)- Not annualised	4.10	5.14	7.24	14.92	16.79	20.67	2.81	3.46	7.57	11.11	16.84	20.88	



Notes:

1. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2. The business activity of the Company falls within a single operating business segment viz 'Ceramic Tiles and Allied Products' and hence there is no other reportable segment as per Ind AS 108 'Operating Segments'.
3. Employee benefits expense includes provision for the fair value of options granted to certain employees under the Employee Stock Options Plan, 2021, measured in accordance with the provisions of Ind AS 102 "Share-based Payment".
4. The Board of Directors has given an in-principle approval to explore setting up a tile manufacturing facility of around 3.5 million square meter per annum at an investment of upto Rs. 6,250 Lakhs in Nepal in collaboration with the Murarka Group.
5. The Board of Directors has approved to invest Rs. 11,500 Lakhs in Somany Piastrelle Pvt. Ltd. (wholly owned subsidiary) by way subscription of equity and/or preference shares and the said proceeds will be utilized for efficient capital structure inter-alia including repayment of existing borrowing.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 7, 2023 and the statutory auditor of the company has carried out limited review of the same.
7. The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

Date : February 7, 2023  
Place : Noida



For SOMANY CERAMICS LIMITED

  
SHREEKANT SOMANY  
CHAIRMAN & MANAGING DIRECTOR  
DIN 00021423

