

Date: 15<sup>th</sup> May, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai — 400 001  
Scrip Code: 531548

National Stock Exchange of India Ltd. (NSE)  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai — 400 051  
Symbol: SOMANYCERA

Dear Sir/Madam,

**Subject: Disclosures under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) Submission of Audited Financial Results (Standalone and Consolidated) for the Quarter & Financial Year ended 31<sup>st</sup> March, 2024 together with Statement of Assets and Liabilities and Cash Flow Statement as on that date.**

This is to inform you that Board of Directors of the Company in their meeting held today i.e. 15<sup>th</sup> May, 2024, have considered and approved the following:

- a) Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2024.
- b) Auditors Report on Standalone and Consolidated Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2024 issued by M/s. Singhi & Co., Chartered Accountants.
- c) Recommendation of Final Dividend @ 150 % i.e. Rs. 3/- (Rupees Three Only) per Share of Rs. 2/- each (Face Value) for the financial year ended 31<sup>st</sup> March, 2024, subject to approval of the Members at the ensuing 56<sup>th</sup> Annual General Meeting (“AGM”) of the Company.

The above dividend, if approved/declared by the shareholders at the ensuing AGM will be credited/dispatched within 30 days from the date of the AGM.

- d) On recommendation of Nomination and Remuneration Committee, appointment of Shri Manit Rastogi (DIN: 00370998) as an Additional Director (Category: Non-Executive, Independent Director) of the Company, for a term of five consecutive years on the Board of the Company commencing with effect from 15<sup>th</sup> May, 2024 to 14<sup>th</sup> May, 2029, not liable to retire by rotation, subject to the approval of Shareholders.

It is confirmed that Mr. Manit Rastogi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

- e) Appointment of M/s. Pinchaa & Co., Company Secretaries, Jaipur, having registration number P2016RJ051800 as Secretarial Auditor of the Company for the Financial Year 2024-25.
- f) Appointment of M/s Grant Thornton Bharat LLP, (FRN: AAA-7677) as an Internal Auditor of the Company for the Financial Year 2024-25.

A copy of the Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2024 along with the statement of Assets & Liabilities and Cash Flow Statement, Auditors' Report and declaration on Audit Reports with unmodified opinion are enclosed herewith for your records.





Further, the Board of Directors approved the convening of 56<sup>th</sup> Annual General Meeting of the Company on 12<sup>th</sup> August, 2024 in accordance with the Ministry of Corporate Affairs General Circular No. 02/2022 dated 5<sup>th</sup> May 2022, 10/2022 dated 28<sup>th</sup> December, 2022 and 09/2023 dated 25<sup>th</sup> September, 2023.

Details pursuant to Regulation 30 of the Listing Regulations read with Schedule III and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are given in “**Annexure-A**”

The Meeting of Board of Directors commenced at 2:00 P.M. and concluded at 4:45 P.M.

The aforesaid intimation may also be accessed on the website of the Company [www.somanyceramics.com](http://www.somanyceramics.com).

This is for your information & records.

Thanking you,

Yours Faithfully,  
**For Somany Ceramics Limited**

**Ambrish Julka**  
**Sr. GM (Legal) & Company Secretary**  
**M. No. F4484**

**Encl: as above**



**Disclosure pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Schedule III and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

**A. Appointment of Shri Mani Rastogi (DIN: 00370998) as an Additional Director (Category: Non-Executive, Independent Director) of the Company:**

|   |   |
|---|---|
| <b>Name</b>   | <b>Shri Mani Rastogi</b>  |
| Reason for change                                     | Appointment of Shri Mani Rastogi (DIN: 00370998) as an Additional Director (Category: Non-Executive, Independent Director) of the Company.  |
| Date of appointment & term of appointment             | For a term of five consecutive years on the Board of a company commencing with effect from 15 <sup>th</sup> May, 2024 to 14 <sup>th</sup> May, 2029.  |
| Brief profile   | <p>Shri Mani Rastogi is an internationally renowned architect and the Founding Partner of Morphogenesis, one of the largest Architectural Firms in India. A winner of over 150 prestigious awards and an author of over a thousand publications and journals, he is a Fellow of the Indian Institute of Architects, Fellow of the Royal Society of Arts and a Chartered member of the Royal Institute of British Architects.</p> <p>His firm has been listed among the top 100 Architectural Firms globally for over a decade. He has worked across a diverse canvas ranging from architecture to urban design, landscape, interior design, art &amp; sculpture. His professional portfolio includes several Commercial buildings, Residential Complexes, Smart Cities, significant Institutions, Offices, and Hotels across India, Bhutan, South Africa, Nepal, Bangladesh, UAE, Sri Lanka, and Afghanistan.</p> <p>He is a leading speaker in sustainable design having lectured at numerous reputed Universities and Conferences worldwide. As a founder member of the GRIHA Council, India's premier green rating system, Shri Mani also works actively with urban policymakers to spearhead initiatives with an emphasis on environmental sensibility and socio-cultural sustainability.</p> |
| Disclosure of relationship between directors inter se | Shri Mani Rastogi is not related to any Director of the Company.  |



**B. Appointment of Secretarial Auditor:**

|  |   |
|--|---|
| <b>Name</b>  | M/s. Pinchaa & Company, Company Secretaries   |
| <b>Reason for change</b>                             | Appointment   |
| <b>Date of appointment &amp; term of appointment</b> | Date of appointment is 15 <sup>th</sup> May, 2024 and term of appointment is for the financial year 2024-25   |
| <b>Brief profile</b>                                 | M/s. Pinchaa & Company was founded in year 2016 and is devoted towards providing a wide gamut of high quality advisory services and solutions to a wide network of clients all over India in the field of Corporate Laws, especially in the core area of Company Law matters. |

**C. Appointment of Internal Auditor:**

|  |  |
|--|--|
| <b>Name</b>  | M/s Grant Thornton Bharat LLP (“GT”)   |
| <b>Reason for change</b>                             | Appointment  |
| <b>Date of appointment &amp; term of appointment</b> | Date of appointment is 15 <sup>th</sup> May, 2024 and term of appointment is for the financial year 2024-25  |
| <b>Brief profile</b>                                 | M/s Grant Thornton Bharat LLP is one of the largest fully integrated Assurance, Tax and Advisory firms in the India. With 10,000+ people and presence in 19 locations in India. It is one of the world’s leading organisations of independent assurance, tax and advisory firms. With more than 68,000+ Grant Thornton people, across over 145+ countries, it has true global scale, deep technical capabilities and extensive industry expertise. |





Date: 15<sup>th</sup> May, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai — 400 001  
Scrip Code: 531548

National Stock Exchange of India Ltd. (NSE)  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai — 400 051  
Symbol: SOMANYCERA

Dear Sir/Madam,

**Subject: Declaration on Auditors Report with unmodified opinion under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement} Regulations, 2015**

I, Shreekant Somany (DIN: 00021423), Chairman and Managing Director of M/s Somany Ceramics Limited (CIN: L40200WB1968PLC224116) having registered office at 2, Red Cross Place, Kolkata - 700 001 hereby declares that in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, M/s. Singhi & Co., Chartered Accountants, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2024.

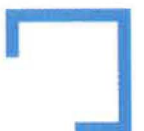
This is for your information and record.

Thanking you,

Yours Faithfully,

For Somany Ceramics Limited

  
  
Shreekant Somany  
Chairman and Managing Director  
(DIN: 00021423)



## Independent Auditor's Review Report on Quarterly and Annual 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

### Report on the Audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and annual consolidated financial results of Somany Ceramics Limited ('the Company or Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on the separate audited financial statements of subsidiaries, the Statement read with notes therein:

- i. includes the results of the subsidiaries as given in the Annexure -1 to this report:
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2024, net profit and other comprehensive income for the year ended March 31, 2024 and other financial information of the Company for the quarter and year ended March 31, 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "other matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.





### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, respective board of directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of audits carried out by them. We remain solely responsible for our opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matters

- a) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- b) The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:
- Five subsidiaries, whose financial statements include total assets of Rs. 49,535 Lakhs as at March 31, 2024, total revenues of Rs. 18,330 Lakhs and Rs.60,538 Lakhs, total net profit/(loss) after tax Rs. 707 Lakhs and Rs. 724 Lakhs, total comprehensive income of Rs. 719 Lakhs and Rs. 764 Lakhs, for the quarter and the year ended on that date respectively, and net cash Inflows of Rs. 179 Lakhs for the year ended March 31, 2024, whose audited financial statements were adjusted to align with accounting policies of the Company for preparing consolidated financial results of the Group. These adjusted financial results were audited by other auditors whose fit for consolidation reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on fit for consolidation reports of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.
  - Six subsidiaries, whose financial statements include total assets of Rs. 7,713 Lakhs as at March 31, 2024, total revenues of Rs. 3,481 Lakhs and Rs. 10,533 Lakhs, total net profit/(loss) after tax of Rs. 122 Lakhs and Rs. 313 Lakhs, total comprehensive income of Rs. 129 Lakhs and Rs. 317 Lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 142 Lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited 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 in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.





- One subsidiary, ceased to be a subsidiary with effect from July 01, 2023, whose financial results includes total revenues of Rs. 226 Lakhs, total net profit/(loss) after tax of Rs. (70) Lakhs and total comprehensive Income of Rs. (70) Lakhs and net cash inflows of Rs. 1.35 Lakhs for the period April 01, 2023 to June 30, 2023 as considered in the Statement. These financial results have been reviewed by other auditor whose report has 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 this subsidiary, is based solely on the report of the other auditor. The above subsidiary is not material to the Group for the purpose of consolidated financial results for the year ended March 31, 2024.

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

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



Place: Noida (Delhi NCR)  
Date: May 15, 2024

  
Bimal Kumar Sipani  
Partner  
Membership No. 088926  
UDIN : 24088926BKELXC2108

## Annexure-1

### Annexure-1 to our report dated May 15, 2024 on the Quarterly and Annual Consolidated Financial Results of the Somany Ceramics Limited

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

# considered as subsidiary under Ind-AS

^ Step down subsidiary

\* Ceased to be a subsidiary w.e.f. July 1, 2023





**Independent Auditor's Report on the Quarterly and Annual Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Director Somany Ceramics Limited

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and annual standalone financial results of Somany Ceramics Limited ("the Company"), for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2024, net profit and other comprehensive income for the year ended March 31, 2024 and other financial information of the Company for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and





estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date: May 15, 2024  
Place: Noida (Delhi NCR)



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

  
Bimal Kumar Sipani  
Partner

Membership No. 088926  
UDIN : 24088926BKELXB7552



**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024**

(Rs. in lakhs)

| Particulars   | Standalone    |               |               |                 |                 | Consolidated  |               |               |                 |                 |
|---|---------------|---------------|---------------|-----------------|-----------------|---------------|---------------|---------------|-----------------|-----------------|
|   | Quarter ended |               |               | Year Ended      |                 | Quarter ended |               |               | Year Ended      |                 |
|   | 31.03.2024    | 31.12.2023    | 31.03.2023    | 31.03.2024      | 31.03.2023      | 31.03.2024    | 31.12.2023    | 31.03.2023    | 31.03.2024      | 31.03.2023      |
|   | Audited       | Unaudited     | Audited       | Audited         | Audited         | Audited       | Unaudited     | Audited       | Audited         | Audited         |
| <b>1. Revenue from operations</b>   |               |               |               |                 |                 |               |               |               |                 |                 |
| (a) Gross Sales   | 70,930        | 59,689        | 66,839        | 2,52,516        | 2,42,646        | 73,181        | 60,879        | 67,546        | 2,57,732        | 2,46,464        |
| (b) Other Operating Income  | 441           | 158           | 426           | 933             | 1,624           | 571           | 335           | 376           | 1,403           | 1,387           |
| <b>2. Other Income</b>  | 549           | 696           | 637           | 2,812           | 2,768           | 159           | 281           | 355           | 1,061           | 1,454           |
| <b>Total Income</b>   | <b>71,920</b> | <b>60,543</b> | <b>67,902</b> | <b>2,56,261</b> | <b>2,47,038</b> | <b>73,911</b> | <b>61,495</b> | <b>68,277</b> | <b>2,60,196</b> | <b>2,49,305</b> |
| <b>3. Expenses</b>  |               |               |               |                 |                 |               |               |               |                 |                 |
| (a) Cost of Materials consumed  | 6,281         | 6,282         | 7,597         | 26,211          | 30,422          | 13,275        | 13,408        | 15,474        | 54,277          | 63,764          |
| (b) Purchases of stock-in-trade   | 39,663        | 32,641        | 36,825        | 1,35,832        | 1,30,679        | 17,927        | 14,053        | 15,302        | 59,908          | 54,248          |
| (c) Changes in inventories of finished goods, work-in progress and stock-in trade | 2,235         | (463)         | (838)         | 2,282           | (6,894)         | 4,405         | (186)         | 335           | 5,608           | (11,068)        |
| (d) Employees benefit expense   | 6,436         | 5,942         | 5,895         | 24,239          | 21,713          | 8,671         | 7,942         | 8,048         | 32,437          | 30,115          |
| (e) Finance Costs   | 195           | 202           | 201           | 777             | 787             | 1,343         | 1,088         | 1,164         | 4,646           | 4,036           |
| (f) Depreciation & amortization expense   | 1,199         | 1,276         | 1,218         | 4,663           | 4,357           | 1,930         | 1,882         | 1,870         | 7,251           | 6,785           |
| (g) Power and Fuel  | 5,771         | 5,631         | 7,544         | 24,128          | 31,984          | 13,985        | 12,523        | 15,431        | 52,187          | 64,707          |
| (h) Other expenses  | 6,071         | 6,197         | 5,767         | 23,844          | 21,701          | 7,542         | 7,571         | 7,234         | 29,396          | 27,214          |
| <b>Total expenses (a to h)</b>  | <b>67,851</b> | <b>57,708</b> | <b>64,209</b> | <b>2,41,976</b> | <b>2,34,749</b> | <b>69,078</b> | <b>58,281</b> | <b>64,858</b> | <b>2,45,710</b> | <b>2,39,801</b> |
| <b>4. Profit/(loss) before exceptional items and tax</b>                          | <b>4,069</b>  | <b>2,835</b>  | <b>3,693</b>  | <b>14,285</b>   | <b>12,289</b>   | <b>4,833</b>  | <b>3,214</b>  | <b>3,419</b>  | <b>14,486</b>   | <b>9,504</b>    |
| <b>5. Less:- Exceptional Item - (Gain)/Loss</b>                                   | <b>(327)</b>  | <b>(130)</b>  | <b>-</b>      | <b>(120)</b>    | <b>97</b>       | <b>(327)</b>  | <b>(130)</b>  | <b>-</b>      | <b>205</b>      | <b>218</b>      |
| <b>6. Profit before Tax</b>   | <b>4,396</b>  | <b>2,965</b>  | <b>3,693</b>  | <b>14,405</b>   | <b>12,192</b>   | <b>5,160</b>  | <b>3,344</b>  | <b>3,419</b>  | <b>14,281</b>   | <b>9,286</b>    |
| <b>7. Tax expense</b>   |               |               |               |                 |                 |               |               |               |                 |                 |
| - Current Tax   | 1,154         | 793           | 962           | 3,757           | 3,140           | 1,213         | 839           | 1,024         | 3,906           | 3,207           |
| - Deferred Tax  | 280           | 63            | (23)          | 270             | (40)            | 559           | 165           | (134)         | 437             | (718)           |
| - Tax for earlier years   | -             | -             | 83            | -               | 83              | -             | -             | 89            | -               | 105             |
| <b>8. Net Profit for the period</b>   | <b>2,962</b>  | <b>2,109</b>  | <b>2,671</b>  | <b>10,378</b>   | <b>9,009</b>    | <b>3,388</b>  | <b>2,340</b>  | <b>2,440</b>  | <b>9,938</b>    | <b>6,692</b>    |
| <b>9. Other Comprehensive Income (OCI)</b>  |               |               |               |                 |                 |               |               |               |                 |                 |
| a. Items that will not be reclassified to profit or loss (net of tax)             | 28            | -             | (3)           | 8               | (76)            | 47            | -             | 3             | 40              | (57)            |
| b. Items that will be reclassified to profit or loss (net of tax)                 | -             | -             | -             | -               | -               | -             | -             | -             | -               | -               |
| <b>10. Other Comprehensive Income for the period</b>                              | <b>28</b>     | <b>-</b>      | <b>(3)</b>    | <b>8</b>        | <b>(76)</b>     | <b>47</b>     | <b>-</b>      | <b>3</b>      | <b>40</b>       | <b>(57)</b>     |
| <b>11. Total Comprehensive Income</b>   | <b>2,990</b>  | <b>2,109</b>  | <b>2,668</b>  | <b>10,386</b>   | <b>8,933</b>    | <b>3,435</b>  | <b>2,340</b>  | <b>2,443</b>  | <b>9,978</b>    | <b>6,635</b>    |
| <b>Net profit attributable to:</b>  |               |               |               |                 |                 |               |               |               |                 |                 |
| Owners of the Company   |               |               |               |                 |                 | 3,081         | 2,219         | 2,432         | 9,688           | 7,150           |
| Non-Controlling Interest  |               |               |               |                 |                 | 307           | 121           | 8             | 250             | (458)           |
| <b>Other Comprehensive Income attributable to:</b>                                |               |               |               |                 |                 |               |               |               |                 |                 |
| Owners of the Company   |               |               |               |                 |                 | 37            | -             | (1)           | 17              | (67)            |
| Non-Controlling Interest  |               |               |               |                 |                 | 10            | -             | 4             | 23              | 10              |
| <b>Total Comprehensive Income attributable to:</b>                                |               |               |               |                 |                 |               |               |               |                 |                 |
| Owners of the Company   |               |               |               |                 |                 | 3,118         | 2,219         | 2,431         | 9,705           | 7,083           |
| Non-Controlling Interest  |               |               |               |                 |                 | 317           | 121           | 12            | 273             | (448)           |
| <b>12. Paid up Equity Share Capital</b>   | <b>820</b>    | <b>849</b>    | <b>849</b>    | <b>820</b>      | <b>849</b>      | <b>820</b>    | <b>849</b>    | <b>849</b>    | <b>820</b>      | <b>849</b>      |
| <b>13. Other Equity</b>   |               |               |               | <b>71,497</b>   | <b>77,471</b>   |               |               |               | <b>71,194</b>   | <b>77,848</b>   |
| <b>14. Earning Per share- In Rs. (face value of Rs. 2/- each)</b>                 |               |               |               |                 |                 |               |               |               |                 |                 |
| Basic (In Rs.) (Not annualised)   | 7.18          | 4.97          | 6.29          | 24.64           | 21.21           | 7.45          | 5.22          | 5.73          | 23.01           | 16.83           |
| Diluted (In Rs.) (Not annualised)   | 7.18          | 4.96          | 6.29          | 24.61           | 21.21           | 7.45          | 5.21          | 5.73          | 22.98           | 16.83           |



**STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES**

(Rs. in lakhs)

| Particulars   | Standalone          |                     | Consolidated        |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | As at<br>31.03.2024 | As at<br>31.03.2023 | As at<br>31.03.2024 | As at<br>31.03.2023 |
|   | Audited             | Audited             | Audited             | Audited             |
| <b>A. Assets</b>  |                     |                     |                     |                     |
| <b>1. Non-Current Assets</b>  |                     |                     |                     |                     |
| (a) Property, Plant and Equipment                                       | 41,081              | 41,851              | 1,07,504            | 96,473              |
| (b) Capital work-in-progress  | 804                 | 91                  | 960                 | 4,726               |
| (c) Right of use assets   | 3,836               | 4,294               | 3,836               | 4,294               |
| (d) Other Intangible Assets   | 15                  | 12                  | 20                  | 22                  |
| (e) Goodwill on Consolidation   |                     |                     | 728                 | 728                 |
| (f) Financial Assets  |                     |                     |                     |                     |
| - Investments   | 30,716              | 13,160              | -                   | -                   |
| - Loans   | 5,354               | 18,342              | -                   | 260                 |
| - Other Financial Assets  | 1,232               | 1,141               | 1,715               | 1,786               |
| (g) Deferred Tax Asset (Net)  | -                   | -                   | 807                 | 836                 |
| (h) Other Non-Current Assets  | 205                 | 141                 | 664                 | 2,046               |
| <b>Total Non-Current Assets</b>   | <b>83,243</b>       | <b>79,032</b>       | <b>1,16,234</b>     | <b>1,11,171</b>     |
| <b>2. Current Assets</b>  |                     |                     |                     |                     |
| (a) Inventories   | 19,177              | 22,125              | 34,658              | 39,148              |
| (b) Financial Assets  |                     |                     |                     |                     |
| - Investments   | 1,305               | 2,963               | 1,457               | 3,185               |
| - Trade Receivables   | 31,056              | 26,184              | 33,722              | 26,831              |
| - Cash and Cash Equivalents   | 5,063               | 10,967              | 5,920               | 14,608              |
| - Other Bank Balances   | 33                  | 36                  | 1,170               | 847                 |
| - Loans   | 135                 | 480                 | -                   | 80                  |
| - Other current financial assets  | 678                 | 1,541               | 473                 | 127                 |
| (c) Current Tax Assets (Net)  | 549                 | 1,010               | 605                 | 1,097               |
| (d) Other Current Assets  | 2,577               | 2,574               | 4,140               | 4,018               |
| <b>Total Current Assets</b>   | <b>60,573</b>       | <b>67,880</b>       | <b>82,145</b>       | <b>89,941</b>       |
| <b>Total Assets</b>   | <b>1,43,816</b>     | <b>1,46,912</b>     | <b>1,98,379</b>     | <b>2,01,112</b>     |
| <b>B. Equity And Liabilities</b>  |                     |                     |                     |                     |
| <b>Equity</b>   |                     |                     |                     |                     |
| (a) Equity Share Capital  | 820                 | 849                 | 820                 | 849                 |
| (b) Other Equity  | 71,497              | 77,471              | 71,194              | 77,848              |
| (c) Non-Controlling Interest  |                     |                     | 11,282              | 10,757              |
| <b>Total Equity</b>   | <b>72,317</b>       | <b>78,320</b>       | <b>83,296</b>       | <b>89,454</b>       |
| <b>Liabilities</b>  |                     |                     |                     |                     |
| <b>1. Non-current Liabilities</b>                                       |                     |                     |                     |                     |
| (a) Financial Liabilities   |                     |                     |                     |                     |
| - Borrowings  | 403                 | 801                 | 18,567              | 18,511              |
| - Lease Liability   | 3,413               | 3,778               | 3,413               | 3,778               |
| - Other Financial Liabilities   | 3,186               | 3,044               | 3,214               | 3,067               |
| (b) Provisions  | 981                 | 931                 | 1,101               | 1,045               |
| (c) Deferred Tax Liabilities (Net)                                      | 2,512               | 2,242               | 3,693               | 3,269               |
| (d) Other Non-Current Liabilities                                       | 867                 | 603                 | 869                 | 603                 |
| <b>Total Non-Current Liabilities</b>                                    | <b>11,362</b>       | <b>11,399</b>       | <b>30,857</b>       | <b>30,273</b>       |
| <b>2. Current Liabilities</b>   |                     |                     |                     |                     |
| (a) Financial Liabilities   |                     |                     |                     |                     |
| - Borrowings  | 998                 | 16,812              | 14,944              | 30,326              |
| - Lease Liability   | 828                 | 807                 | 828                 | 807                 |
| - Trade Payables  |                     |                     |                     |                     |
| (a) Outstanding dues of Micro Enterprises and Small Enterprises         | 4,661               | 4,075               | 6,993               | 4,273               |
| (b) Outstanding dues other than Micro Enterprises and Small Enterprises | 43,592              | 25,508              | 48,933              | 33,493              |
| - Other Financial Liabilities   | 3,048               | 2,290               | 3,448               | 2,764               |
| (b) Other Current Liabilities   | 6,561               | 7,222               | 8,584               | 9,202               |
| (c) Provisions  | 449                 | 479                 | 479                 | 520                 |
| (d) Current tax Liabilities (Net)                                       | -                   | -                   | 17                  | -                   |
| <b>Total Current Liabilities</b>  | <b>60,137</b>       | <b>57,193</b>       | <b>84,226</b>       | <b>81,385</b>       |
| <b>Total Equity and Liabilities</b>                                     | <b>1,43,816</b>     | <b>1,46,912</b>     | <b>1,98,379</b>     | <b>2,01,112</b>     |

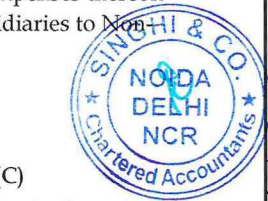




**STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024**

(Rs. in lakhs)

| Particulars   | Standalone               |                          | Consolidated             |                          |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
|   | Year Ended<br>31.03.2024 | Year Ended<br>31.03.2023 | Year Ended<br>31.03.2024 | Year Ended<br>31.03.2023 |
|   | Audited                  | Audited                  | Audited                  | Audited                  |
| <b>A. Cash Flow From Operating Activities</b>   |                          |                          |                          |                          |
| Net Profit before Tax as per Statement of Profit & Loss                                       | 14,405                   | 12,192                   | 14,281                   | 9,286                    |
| <b>I. Adjusted For :</b>  |                          |                          |                          |                          |
| Depreciation and Amortisation Expense   | 4,663                    | 4,357                    | 7,251                    | 6,785                    |
| Finance Costs   | 777                      | 787                      | 4,646                    | 4,036                    |
| Interest Income   | (2,483)                  | (2,226)                  | (737)                    | (738)                    |
| (Profit)/Loss on Sales of Investments (Net)   | 1,172                    | (22)                     | 1,171                    | (22)                     |
| Unrealized Foreign Exchange (Gain)/Loss (Net)   | (3)                      | 2                        | (3)                      | 2                        |
| Net Movement on Fair Value of Current Investments   | (1,680)                  | (82)                     | (1,691)                  | (89)                     |
| Provision for Credit Losses/doubtful advances   | 215                      | 482                      | 215                      | 482                      |
| Bad Debts   | 3                        | 7                        | 3                        | 7                        |
| Deferred Income   | -                        | (102)                    | -                        | (102)                    |
| Loss on divestment in a subsidiary  | 337                      | 97                       | 662                      | 218                      |
| Provision for Employee stock option plan  | 428                      | 259                      | 428                      | 259                      |
| Sundry Balances Written Off   | -                        | 12                       | -                        | 18                       |
| Sundry Balances Written Back  | (226)                    | (87)                     | (252)                    | (88)                     |
| (Profit)/Loss on sale of Property Plant and Equipments (Net)                                  | (112)                    | (171)                    | (102)                    | (256)                    |
| Property, Plant and Equipments Discarded /Written off   | 114                      | 21                       | 114                      | 24                       |
| <b>Operating Profit Before Working Capital Changes</b>  | <b>17,610</b>            | <b>15,526</b>            | <b>25,986</b>            | <b>19,822</b>            |
| <b>II. Adjusted For :</b>   |                          |                          |                          |                          |
| Trade and Other Receivables   | (5,006)                  | (3,238)                  | (7,525)                  | (3,697)                  |
| Inventories   | 2,948                    | (7,248)                  | 4,292                    | (12,638)                 |
| Trade and Other Payables  | 18,985                   | 9,117                    | 19,989                   | 15,439                   |
| <b>Cash Generated from Operation</b>  | <b>34,537</b>            | <b>14,157</b>            | <b>42,742</b>            | <b>18,926</b>            |
| Income Taxes Refund / (Paid) (Net)  | (3,299)                  | (2,294)                  | (3,402)                  | (2,471)                  |
| <b>Net Cash Flow from Operating Activities (A)</b>  | <b>31,238</b>            | <b>11,863</b>            | <b>39,340</b>            | <b>16,455</b>            |
| <b>B. Cash Flow from Investing Activities</b>   |                          |                          |                          |                          |
| Purchase of Property, Plant and Equipments and Intangible Assets                              | (3,913)                  | (3,372)                  | (16,146)                 | (17,653)                 |
| Sale of Property, Plant and Equipments  | 400                      | 302                      | 448                      | 458                      |
| Consideration received from divestment in a Subsidiary  | 428                      | 362                      | 428                      | 362                      |
| Investments in Subsidiaries & Associate   | (17,535)                 | (3,999)                  | (1)                      | -                        |
| Purchase of Current Investments   | -                        | -                        | -                        | (215)                    |
| Sale of Current Investments   | 1,839                    | 3,040                    | 1,921                    | 3,144                    |
| Interest Received   | 2,864                    | 1,085                    | 719                      | 792                      |
| Inter-Corporate Deposits given  | (2,910)                  | (9,473)                  | (357)                    | (460)                    |
| Inter-Corporate Deposits received back  | 16,244                   | 5,323                    | 697                      | 420                      |
| (Investment) in/Maturity of Fixed Deposits  | -                        | 4,063                    | -                        | 4,063                    |
| <b>Net Cash Outflow in Investing Activities (B)</b>   | <b>(2,583)</b>           | <b>(2,669)</b>           | <b>(12,291)</b>          | <b>(9,089)</b>           |
| <b>C. Cash Flow from Financing Activities</b>   |                          |                          |                          |                          |
| Proceeds from Non Current Borrowings  | 745                      | 563                      | 5,012                    | 6,432                    |
| Repayment of Non Current Borrowings   | (1,585)                  | (2,515)                  | (4,940)                  | (4,822)                  |
| Proceeds/(Repayment) of Current Borrowings (net)  | (15,371)                 | (1,920)                  | (15,698)                 | (247)                    |
| Proceeds from Short Term Loans  | 15,463                   | 1,593                    | 16,963                   | 2,893                    |
| Repayment of Short Term Loans   | (15,463)                 | (1,593)                  | (15,963)                 | (1,593)                  |
| Buyback of equity shares, including tax and expenses thereon                                  | (15,543)                 | -                        | (15,543)                 | -                        |
| Proceeds from issue of equity shares by Subsidiaries to Non Controlling Interest shareholders | -                        | -                        | 1,300                    | 1,000                    |
| Repayment of lease liabilities  | (754)                    | (675)                    | (754)                    | (675)                    |
| Interest Paid   | (777)                    | (787)                    | (4,698)                  | (3,846)                  |
| Dividend Paid   | (1,274)                  | (1,274)                  | (1,274)                  | (1,274)                  |
| <b>Net Cash Inflow from Financing Activities (C)</b>  | <b>(34,559)</b>          | <b>(6,608)</b>           | <b>(35,595)</b>          | <b>(2,132)</b>           |
| <b>Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)</b>                           | <b>(5,904)</b>           | <b>2,586</b>             | <b>(8,546)</b>           | <b>5,234</b>             |
| Add: Opening Cash And Cash Equivalents  | 10,967                   | 8,381                    | 14,608                   | 9,374                    |
| Cash and Cash Equivalents transferred on divestment in a subsidiary                           | -                        | -                        | (142)                    | -                        |
| <b>Closing Cash and Cash Equivalents</b>  | <b>5,063</b>             | <b>10,967</b>            | <b>5,920</b>             | <b>14,608</b>            |



**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. The Company has granted options to certain employees under the Employee Stock Options Plan, 2023 (ESOP 2023) during the quarter. The employee benefits expenses during the quarter and year ended March 31, 2024 includes provision for the fair value, measured in accordance with the provisions of Ind AS 102 "Share-based Payment", of the options granted under ESOP 2023 and ESOP 2021.
4. The Board of Directors has recommended a final dividend of Rs 3/- per equity share of face value of Rs 2/- each for the financial year ended March 31, 2024 subject to the approval of the shareholders in the ensuing Annual General Meeting.
5. The shareholders of the Company vide postal ballot notice dated October 26, 2023 approved the proposal of buyback 14,70,588 fully paid-up Equity Shares of the Company on a proportionate basis, through the tender offer route, at a price of Rs. 850/- per Equity Share payable in cash for an aggregate amount not exceeding Rs. 12,500 Lakhs (excluding transaction cost and taxes) on December 2, 2023. The Tendering Period for the Buyback was opened on December, 21, 2023 and closed on December 28, 2023. During the month of January 2024, the Company bought back 14,70,588 fully paid-up Equity Shares and settled all valid bids and extinguished equity shares bought back. The amount utilised in the buyback was Rs. 12,500 Lakhs (excluding Rs 3,013 lakhs towards transaction cost and taxes).
6. Exceptional Item
  - a) The Company, in the earlier years, had impaired its investment of Rs. 1,844 Lakhs in NCDs, issued by SREI Equipment Finance Limited. During the year, Hon'ble NCLT Kolkata approved resolution plan under Insolvency & Bankruptcy Code, 2016. In terms of the Approved Resolution Plan, the implementation notice was issued by National Asset Reconstruction Company Limited ("NARCL") and Implementation and Monitoring Committee ("IMC") authorized the administrator for commencement of the distribution against claims with the record date set as at October 06, 2023. During the year, the Company has recognised Gain of Rs. 456 Lakhs as exceptional item on recovery of Rs. 129 lakhs in cash and allotment of Security Receipts (SRs)/ Optionally Convertible Debentures (OCDs), to trustees on behalf of the Company, for the value of Rs. 461 Lakhs (recognised at an estimated fair value of Rs. 327 Lakhs) in terms of the Approved Resolution Plan. Pending ascertainment of the issue terms and conditions of the SRs/ OCDs the same has been disclosed under the head "Other Financial Assets".
  - b) The Company has divested its investment in one of its subsidiary "Somany Fine Vittrified Private Limited", w.e.f July 1, 2023 through an agreement, dated on August 26, 2023, with the existing shareholders of the subsidiary resulting loss on divestment of Rs. 337 lakhs in standalone financials results and Rs. 662 lakhs in consolidated financial results is shown under the head "Exceptional Item", during the year ended March 31, 2024.
7. The figures for the quarter ended March 31, 2024 is the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended December 31, 2023.
8. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 15, 2024 and the statutory auditor of the company has carried out audit of the same.

Date : May 15, 2024  
Place : Noida



For SOMANY CERAMICS LIMITED

  
SHREEKANT SOMANY  
CHAIRMAN & MANAGING DIRECTOR  
DIN 00021423