

CSL/2018-19/249  
August 09, 2018

BSE Limited Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai - 400 001. Scrip Code :532443 Scrip ID:CERASAN Fax: <u>022-22722039/2061/2041/2037/3121</u>	The National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051  Scrip Code : CERA Fax: <u>022-26598237/38 or 022-26598347/48</u>
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Dear Sirs,

### **Board Meeting Outcome and Limited Review Report**

In continuation to our letter No. CSL/2018-19/224 dated 26.07.2018 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith Standalone Unaudited Financial Results along with Extract of Standalone Unaudited Financial Results for the Quarter ended 30.06.2018 as reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. on 09.08.2018 and Board has also approved to acquire 26% stake in existing LLP, Milo Tile LLP, Morbi.

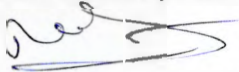
We also enclose herewith a copy of "Limited Review Report" by Auditors of the Company for the quarter ended 30.06.2018.

The meeting commenced at 11.30 A.M. and was concluded at 12.15 P.M.

We hope, you will find the above in order and take necessary action in the matter.

Thanking you.

Yours faithfully,  
For Cera Sanitaryware Limited,



Narendra N. Patel  
President & Company Secretary  
Encl: as above

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### **Cera Sanitaryware Limited**

**Sales & Marketing Office:** Madhusudan House, Opp. Navrangpura Telephone Exchange, Navrangpura, Ahmedabad 380 006  
Tel: +91 79 26449781, 26449789 Fax: +91 79 26569259 Email: [marketing@cera-india.com](mailto:marketing@cera-india.com) [www.cera-india.com](http://www.cera-india.com)

**Registered Office & Works:** 9, GIDC Industrial Estate, Kadi 382715, District Mehsana, North Gujarat

CIN: L26910GJ1998PLC034400

# CERA

## CERA SANITARYWARE LIMITED

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Sr. No.	Particulars	(Rs. In Lakhs)			
		Quarter Ended			Previous Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>INCOME</b>				
I	Revenue from Operations	28069.57	36092.66	24515.28	119267.78
II	Other Income	193.94	469.71	249.07	1127.70
III	<b>Total Income ( I + II )</b>	<b>28263.51</b>	<b>36562.37</b>	<b>24764.35</b>	<b>120395.48</b>
IV	<b>EXPENSES</b>				
(a)	Cost of Materials consumed	2196.41	2464.64	1987.78	8961.15
(b)	Purchases of Stock-in-Trade	9753.34	14804.42	11109.39	50724.03
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	936.75	116.29	(1,641.29)	(3,357.59)
(d)	Excise Duty on Sales	-	-	1059.66	1059.66
(e)	Employee benefits expense	3866.15	3804.51	3071.55	14026.46
(f)	Finance costs	59.02	194.00	89.52	523.88
(g)	Depreciation and amortization expense	497.19	658.34	514.31	2235.76
(h)	Other expenses	7788.33	9806.90	5619.32	30778.45
	<b>Total Expenses ( IV )</b>	<b>25097.19</b>	<b>31849.10</b>	<b>21810.24</b>	<b>104951.80</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>3166.32</b>	<b>4713.27</b>	<b>2954.11</b>	<b>15443.68</b>
VI	Exceptional Items	0	0	0	0
VII	<b>Profit/(Loss) before tax ( V-VI )</b>	<b>3166.32</b>	<b>4713.27</b>	<b>2954.11</b>	<b>15443.68</b>
VIII	Tax expenses ::				
	--- Current Tax	984.51	1658.99	1010.28	5009.99
	--- Deferred Tax	130.67	(6.41)	14.80	408.54
IX	<b>Profit/(Loss) for the period from continuing operations after tax ( VII-VIII )</b>	<b>2051.14</b>	<b>3060.69</b>	<b>1929.03</b>	<b>10025.15</b>
X	Profit / ( loss ) from discontinued operations	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0
XII	Profit / ( loss ) from discontinued operations ( after tax ) ( X-XI )	0	0	0	0
XIII	<b>Net Profit/(Loss) for the period ( IX+XII )</b>	<b>2051.14</b>	<b>3060.69</b>	<b>1929.03</b>	<b>10025.15</b>
XIV	<b>Other Comprehensive Income ( OCI )</b>	<b>(25.00)</b>	<b>25.15</b>	<b>(38.45)</b>	<b>(90.21)</b>
	A . Items that will not be reclassified to profit or loss ( Net of tax )	(25.00)	25.15	(38.45)	(90.21)
	B . Items that will be reclassified to profit or loss ( Net of tax )	0	0	0	0
XV	<b>Total Comprehensive Income for the period ( XIII+XIV ) comprising Profit/(loss) and other comprehensive income for the period (XIII+XIV)</b>	<b>2026.14</b>	<b>3085.84</b>	<b>1890.58</b>	<b>9934.94</b>
XVI	Paid-up Equity Share Capital ( F V Rs.5/- per share )	650.29	650.29	650.29	650.29
XVII	Other Equity ( excluding Revaluation Reserve )			-	59845.19
XVIII	<b>Earnings per equity share ( For continuing operations)(not annualised):</b>				
	(1) Basic ( Rs.)	15.77	23.53	14.83	77.08
	(2) Diluted ( Rs.)	15.77	23.53	14.83	77.08
XIX	<b>Earnings per equity share ( For discontinued operations )</b>				
	(1) Basic ( Rs.)	0.00	0.00	0.00	0.00
	(2) Diluted ( Rs.)	0.00	0.00	0.00	0.00
XX	<b>Earnings per equity share ( For discontinued &amp; continuing operations)(not annualised):</b>				
	(1) Basic ( Rs.)	15.77	23.53	14.83	77.08
	(2) Diluted ( Rs.)	15.77	23.53	14.83	77.08

*Uk Somany*

### Cera Sanitaryware Limited

Registered Office & Works : 9, GIDC Industrial Estate, Kadi 382715. District : Mehsana, North Gujarat.  
 Tele : +91-2764-242329, 243000 Fax : +91-2764-242465 E-Mail : kadi@cera-india.com www.cera-india.com

CIN No. : L26910GJ1998PLC034400





CERA SANITARYWARE LIMITED

Notes :

- 1) The above results have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on 9<sup>th</sup> August, 2018. These results have been subjected to "limited review" by the statutory auditors of the Company. The limited review report does not contain any qualification. The review report has been filed with the stock exchanges and is available on the Company's website.
- 2) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous quarter ended 30th June, 2017 was reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 115, the revenue for the quarter ended 30th June, 2018 are reported net of GST. Had the previously reported revenues been shown net of excise duty, comparative revenue of Standalone Unaudited Financial Results would have been as follows:

(Rs.in Lakhs)

Particulars	Quarter Ended		Growth
	30.06.2018	30.06.2017	
Net Sales / Income from Operations	28069.57	23455.62	19.67%

- 3) The above results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4) Figures for the quarter ended 31st March, 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year. Also, the figures up to the end of the third

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*Ur. Somany*

# CERA

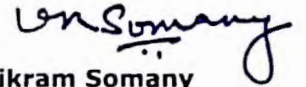
quarter of the previous financial year had only been reviewed and not subjected to audit.

- 5) As the Company's business activity falls within a single segment viz. "Building Products" and the sales substantially being in the domestic market, hence the same is reflective of the disclosure requirements of Ind AS 108 – Operating Segments.
- 6) Effective 1st April, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- 7) Figures of the previous period have been regrouped / reclassified wherever considered necessary.

**By Order of the Board  
of Directors**

**Date : 09.08.2018**

**Place: Kolkata**



**Vikram Somany  
Chairman and  
Managing Director**

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# CERA

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018				( Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended	Previous Year Ended	Quarter Ended
		30.06.2018	31.03.2018	30.06.2017
		(Unaudited)	(Audited)	(Unaudited)
1	Total Income from Operations	28089.57	119267.78	24515.28
2	Net Profit/(Loss) for the period ( before Tax , Exceptional and/or Extraordinary items )	3168.32	15443.68	2954.11
3	Net Profit/(Loss) for the period before Tax ( after Exceptional and/or Extraordinary items)	3166.32	15443.68	2954.11
4	Net Profit/(Loss) for the period after Tax ( after Exceptional and/or Extraordinary items )	2051.14	10025.15	1929.03
5	Total Comprehensive Income for the period [ Compsing Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2026.14	9934.94	1890.58
6	Equity Share Capital (Face value of Rs.5/- each)	650.29	650.29	650.29
7	Reserves ( excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year	-	59845.19	-
8	Earnings per equity share (of Rs.5/- each ) (Not annualised):			
	(1) Basic (Rs.)	15.77	77.08	14.83
	(2) Diluted (Rs.)	15.77	77.08	14.83

**Notes**

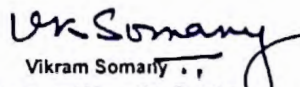
- 1 The above is an Extract of the detailed format of results for quarter ended on 30th June, 2018 filed with the Stock Exchanges under Regulation - 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone quarterly results are available on the website of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com)) and the Company's website ([www.cera-india.com](http://www.cera-india.com)).
- 2 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous quarter ended 30th June, 2017 was reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 115, the revenue for the quarter ended 30th June, 2018 are reported net of GST. Had the previously reported revenues been shown net of excise duty, comparative revenue of Standalone Unaudited Financial Results would have been as follows:

Particulars	(Rs.in Lakhs)		Growth
	Quarter Ended		
	30.06.2018	30.06.2017	
Net Sales / Income from Operations	28069.57	23455.62	19.67%

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th August, 2018
- 4 Figures of the previous period have been regrouped / reclassified wherever considered necessary.

Date: 9th August, 2018  
Place Kolkata

By Order of the Board of Directors

  
 Vikram Somani  
 Chairman and Managing Director

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# N. M. NAGRI & CO.

## CHARTERED ACCOUNTANTS

'A' Block, 5<sup>th</sup> Floor, A-1 & A-2, Safal Profitaire, Opp. Prahlad Nagar Garden, Near Hotel Ramada,  
Prahlad Nagar, Ahmedabad-380 015 Tele:(079) 40064694, 40064695, 40061203 ♦E-mail: [nmnagri@hotmail.com](mailto:nmnagri@hotmail.com)

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Independent Auditor's Review Report on Standalone Quarterly Financial Results of CERA SANITARYWARE LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of **CERA SANITARYWARE LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of CERA SANITARYWARE LIMITED (the "Company"), for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 in accordance with the Standard on Review Engagement (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 Statement is 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 prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July, 2016, and other recognised accounting practices and policies has not





disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement,

Place: Ahmedabad  
Date: 9<sup>th</sup> August, 2018



**FOR N.M. NAGRI & CO.**  
Chartered Accountants  
Firm Regn. No.106792W

A handwritten signature in black ink, appearing to read "N.M. Nagri".

**[N.M. NAGRI]**  
PROPRIETOR  
Membership No.016992