



Date: 8th November, 2023

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 Unaudited Financial Results (Standalone and Consolidated) for the Quarter & Half Year ended 30th September, 2023

Pursuant to Regulation 33(3) of Listing Regulations, we hereby submit Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter & Half Year ended 30th September, 2023, along with Statement of Assets and Liabilities and Cash Flow Statement together 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 Wednesday, the 8th November, 2023 for your record.

The Meeting of Board of Directors was commenced at 02:00 P.M. and concluded at 03:28 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.

The aforesaid unaudited Financial Results may also be accessed on the website of the Company 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



Independent Auditor's Review Report on Quarterly and Half-yearly 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 half year ended September 30, 2023. 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: November 8, 2023

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E
BIMAL KUMAR
SIPANI
Digitally signed by BIMAL KUMAR
SIPANI
Date: 2023.11.08 15:31:04 +05'30'
Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN : 23088926BGXBON5657

Independent Auditor's Review Report on Quarterly and Half-yearly 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 half year ended September 30, 2023, ("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:
- Six subsidiaries, whose interim financial results includes total assets of Rs.7,227 Lakhs as at September 30, 2023, total revenues of Rs. 2,506 Lakhs and Rs.4,662 Lakhs, total net profit after tax of Rs. 79 Lakhs and Rs. 39 Lakhs and total comprehensive Income of Rs. 76 Lakhs and Rs. 36 Lakhs for the quarter and half year ended September 30, 2023 respectively, and cash outflow (net) of Rs. 48 Lakhs for the half year ended September 30, 2023, as considered in the consolidated unaudited financial results. 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.
 - Six subsidiaries, whose interim financial results includes total assets of Rs.52,606 Lakhs as at September 30, 2023, total revenues of Rs. 14,833 Lakhs and Rs 27,605 Lakhs, total net profit after tax of Rs. 253 Lakhs and Rs. (160) Lakhs and total comprehensive Income of Rs. 282 Lakhs and Rs. (131) Lakhs for the quarter and half year ended September 30, 2023 respectively, and cash inflow (net) of Rs. 115 Lakhs for the half year ended September 30, 2023, as considered in the consolidated unaudited financial results. 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.

Place: Noida (Delhi NCR)
Date: November 8, 2023

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E
BIMAL KUMAR
SIPANI
Digitally signed by BIMAL KUMAR
SIPANI
Date: 2023.11.08 15:31:45 +05'30'
Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN : 23088926BGXBOO7288

Annexure-A

List of Subsidiaries included in financial result for quarter and half year ended September 30, 2023:

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.	Somany Bath Fittings Private Limited	Subsidiary
10.	Acer Granito Private Limited #	Subsidiary
11.	Vicon Ceramic Private Limited #	Subsidiary
12.	Vintage Tiles Private Limited #	Subsidiary
13.	SRCL Buildwell Private Limited^	Subsidiary
14.	Somany Max Private Limited	Subsidiary

considered as subsidiary under Ind-AS

^ Step down subsidiary

* Cease to be subsidiary w.e.f. July 1, 2023

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2023

(Rs. in lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended		Six Months Ended		Year Ended		Quarter ended		Six Months Ended		Year Ended	
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations												
(a) Gross Sales	64,154	57,743	60,616	1,21,897	1,14,620	2,42,646	65,261	58,411	61,554	1,23,672	1,17,082	2,46,464
(b) Other Operating Income	172	162	271	334	708	1,624	255	242	221	497	606	1,387
2. Other Income	834	733	691	1,567	1,444	2,768	384	237	292	621	689	1,454
Total Income	65,160	58,638	61,578	1,23,798	1,16,772	2,47,038	65,900	58,890	62,067	1,24,790	1,18,377	2,49,305
3. Expenses												
(a) Cost of Materials consumed	7,266	6,382	8,119	13,648	15,466	30,422	15,126	12,468	16,933	27,594	31,745	63,764
(b) Purchases of stock-in-trade	34,690	28,838	31,628	63,528	60,299	1,30,679	15,320	12,608	12,554	27,928	25,733	54,248
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(1,159)	1,669	(2,055)	510	(4,968)	(6,894)	(1,106)	2,495	(3,126)	1,389	(9,489)	(11,068)
(d) Employees benefit expense	6,194	5,667	5,356	11,861	10,393	21,713	8,222	7,602	7,370	15,824	14,488	30,115
(e) Finance Costs	205	175	204	380	400	787	1,098	1,117	959	2,215	1,684	4,036
(f) Depreciation & amortization expense	1,159	1,029	1,064	2,188	2,103	4,357	1,762	1,677	1,697	3,439	3,237	6,785
(g) Power and Fuel	6,605	6,121	8,936	12,726	16,742	31,984	13,787	11,892	17,275	25,679	33,809	64,707
(h) Other expenses	6,302	5,274	5,307	11,576	10,080	21,701	7,755	6,528	6,547	14,283	12,686	27,214
Total expenses (a to h)	61,262	55,155	58,559	1,16,417	1,10,515	2,34,749	61,964	56,387	60,209	1,18,351	1,13,893	2,39,801
4. Profit/(loss) before exceptional items and tax	3,898	3,483	3,019	7,381	6,257	12,289	3,936	2,503	1,858	6,439	4,484	9,504
5. Exceptional Item - (Gain)/Loss	-	337	97	337	-	97	-	662	218	662	218	218
6. Profit before Tax	3,898	3,146	2,922	7,044	6,160	12,192	3,936	1,841	1,640	5,777	4,266	9,286
7. Tax expense												
- Current Tax	1,003	807	712	1,810	1,604	3,140	1,047	807	714	1,854	1,609	3,207
- Deferred Tax	(73)	-	27	(73)	(40)	(40)	(64)	(223)	(247)	(287)	(718)	(718)
- Tax for earlier years	-	-	-	-	-	83	-	-	4	-	4	105
8. Net Profit for the period	2,968	2,339	2,183	5,307	4,596	9,009	2,953	1,257	1,169	4,210	3,105	6,692
9. Other Comprehensive Income (OCI)												
a. Items that will not be reclassified to profit or loss (net of tax)	(20)	-	(73)	(20)	(73)	(76)	(7)	-	(60)	(7)	(60)	(57)
b. Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
10. Other Comprehensive Income for the period	(20)	-	(73)	(20)	(73)	(76)	(7)	-	(60)	(7)	(60)	(57)
11. Total Comprehensive Income	2,948	2,339	2,110	5,287	4,523	8,933	2,946	1,257	1,109	4,203	3,045	6,635
Net profit attributable to:												
Owners of the Company												
Non-Controlling Interest												
Other Comprehensive Income attributable to:												
Owners of the Company	849	849	849	849	849	849	849	849	849	849	849	849
Non-Controlling Interest												
Total Comprehensive Income attributable to:												
Owners of the Company												
Non-Controlling Interest												
12. Paid up Equity Share Capital												
13. Other Equity												
14. Earning Per share - In Rs. (face value of Rs. 2/- each)												
Basic (In Rs.)	6.99	5.51	5.14	12.49	10.82	21.21	6.90	3.43	3.46	10.33	8.29	16.83
Diluted (In Rs.)	6.98	5.50	5.14	12.48	10.82	21.21	6.89	3.42	3.46	10.32	8.29	16.83

STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30.09.2023

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	Period Ended 30.09.2023	Period Ended 30.09.2022	Period Ended 30.09.2023	Period Ended 30.09.2022
	Unaudited	Unaudited	Unaudited	Unaudited
A. Cash Flow From Operating Activities				
Net Profit before Tax as per Statement of Profit & Loss	7,044	6,160	5,777	4,266
I. Adjusted For :				
Depreciation and Amortisation Expense	2,188	2,103	3,439	3,237
Finance Costs	380	400	2,215	1,684
Interest Income	(1,348)	(1,136)	(394)	(383)
(Profit)/Loss on Sales of Investments (Net)	(51)	(23)	(51)	(23)
Unrealized Foreign Exchange (Gain)/Loss (Net)	(3)	(10)	(3)	(10)
Net Movement on Fair Value of Current Investments	(1)	(27)	(6)	(29)
Provision for Credit Losses/doubtful advances	100	218	100	218
Bad Debts	2	23	2	23
Deferred Income	-	(102)	-	(102)
Loss on divestment in a subsidiary	337	97	662	218
Provision for Employee stock option plan	175	118	175	118
Sundry Balances Written Off	-	-	1	5
Sundry Balances Written Back	(28)	(1)	(28)	(1)
(Profit)/Loss on sale of Property Plant and Equipments (Net)	(91)	(59)	(90)	(57)
Property, Plant and Equipments Discarded /Written off	5	6	5	6
Operating Profit Before Working Capital Changes	8,709	7,767	11,804	9,170
II. Adjusted For :				
Trade and Other Receivables	1,091	1,444	(411)	1,285
Inventories	395	(5,678)	1,162	(12,226)
Trade and Other Payables	9,478	(2,661)	12,592	3,545
Cash Generated from Operation	19,673	872	25,147	1,774
Income Taxes Refund / (Paid) (Net)	(1,419)	(449)	(1,459)	(552)
Net Cash Flow from Operating Activities (A)	18,254	423	23,688	1,222
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipments and Intangible Assets	(1,847)	(1,895)	(10,893)	(9,699)
Sale of Property, Plant and Equipments	149	106	149	114
Consideration received from divestment in a Subsidiary	214	362	214	362
Investments in Subsidiaries	(16,335)	(3,999)	-	-
Purchase of Current Investments	-	-	-	(134)
Sale of Current Investments	1,690	3,020	1,771	3,124
Interest Received	2,289	461	68	388
Inter-Corporate Deposits given	(1,425)	(6,622)	(357)	(460)
Inter-Corporate Deposits received back	14,030	4,728	429	75
(Investment) in/Maturity of Fixed Deposits	-	4,063	-	4,063
Net Cash Outflow in Investing Activities (B)	(1,235)	224	(8,619)	(2,167)
C. Cash Flow from Financing Activities				
Proceeds from Non Current Borrowings	454	157	833	816
Repayment of Non Current Borrowings	(956)	(1,437)	(120)	(2,527)
Proceeds/ (Repayment) of Current Borrowings (net)	(15,371)	(382)	(16,086)	1,311
Proceeds from Short Term Loans	120	1,206	-	2,506
Repayment of Short Term Loans	(120)	(1,206)	-	(1,206)
Proceeds from issue of equity shares by Subsidiaries to Non-Controlling Interest shareholders			500	1,000
Repayment of lease liabilities	(382)	(325)	(382)	(325)
Interest Paid	(380)	(389)	(2,206)	(1,581)
Dividend Paid	(1,274)	(1,274)	(1,274)	(1,274)
Net Cash Inflow from Financing Activities (C)	(17,909)	(3,650)	(18,735)	(1,280)
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(890)	(3,003)	(3,666)	(2,225)
Add: Opening Cash And Cash Equivalents	10,967	8,381	14,466	9,374
Closing Cash and Cash Equivalents	10,077	5,378	10,800	7,149

STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at 30.09.2023	As at 31.03.2023	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited	Unaudited	Audited
A. Assets				
1. Non-Current Assets				
(a) Property, Plant and Equipment	41,739	41,851	92,138	96,473
(b) Capital work-in-progress	266	91	14,746	4,726
(c) Right of use assets	3,925	4,294	3,925	4,294
(d) Other Intangible Assets	19	12	21	22
(e) Goodwill on Consolidation	-	-	728	728
(f) Financial Assets				
- Investments	28,730	13,160	-	-
- Loans	6,217	18,342	268	260
- Other Financial Assets	1,152	1,141	1,818	1,786
(g) Deferred Tax Asset (Net)	-	-	1,039	836
(h) Other Non-Current Assets	225	141	630	2,046
Total Non-Current Assets	82,273	79,032	1,15,313	1,11,171
2. Current Assets				
(a) Inventories	21,730	22,125	37,788	39,148
(b) Financial Assets				
- Investments	1,325	2,963	1,471	3,185
- Trade Receivables	25,423	26,184	26,724	26,831
- Cash and Cash Equivalents	10,077	10,967	10,800	14,608
- Other Bank Balances	40	36	903	847
- Loans	-	480	-	80
- Other current financial assets	812	1,541	672	127
(c) Current Tax Assets (Net)	626	1,010	725	1,097
(d) Other Current Assets	2,136	2,574	3,467	4,018
Total Current Assets	62,169	67,880	82,550	89,941
Total Assets	1,44,442	1,46,912	1,97,863	2,01,112
B. Equity And Liabilities				
Equity				
(a) Equity Share Capital	849	849	849	849
(b) Other Equity	81,659	77,471	81,115	77,848
(c) Non-Controlling Interest	-	-	10,045	10,757
Total Equity	82,508	78,320	92,009	89,454
Liabilities				
1. Non-current Liabilities				
(a) Financial Liabilities				
- Borrowings	981	801	19,820	18,511
- Lease Liability	3,482	3,778	3,482	3,778
- Other Financial Liabilities	3,159	3,044	3,184	3,067
(b) Provisions	1,058	931	1,168	1,045
(c) Deferred Income	-	-	-	-
(d) Deferred Tax Liabilities (Net)	2,169	2,242	3,194	3,269
(e) Other Non-Current Liabilities	775	603	776	603
Total Non-Current Liabilities	11,624	11,399	31,624	30,273
2. Current Liabilities				
(a) Financial Liabilities				
- Borrowings	759	16,812	12,944	30,326
- Lease Liability	810	807	810	807
- Trade Payables				
(a) Outstanding dues of Micro Enterprises and Small Enterprises	3,144	4,075	3,370	4,273
(b) Outstanding dues other than Micro Enterprises and Small Enterprises	35,916	25,508	44,919	33,493
- Other Financial Liabilities	302	207	615	681
(b) Other Current Liabilities	8,806	9,305	10,934	11,285
(c) Provisions	573	479	616	520
(d) Current tax Liabilities (Net)	-	-	22	-
Total Current Liabilities	50,310	57,193	74,230	81,385
Total Equity and Liabilities	1,44,442	1,46,912	1,97,863	2,01,112

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 divested its investment in one of its subsidiary "Somy Fine Vitrified Private Limited", w.e.f July 1, 2023 through an agreement, dated on August 26, 2023, with the existing shareholders of the subsidiary resulting in loss of control over the subsidiary. This has no material impact on the operations of the Company. In the previous quarter, the Company has recognized an impairment loss of Rs. 337 lakhs in standalone financials results and Rs. 662 lakhs in consolidated financial results and shown under the head "Exceptional Item" and there is no financial impact during the current quarter.
4. 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 quarter, Hon'ble NCLT Kolkata has approved a 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 with the record date set as at October 06, 2023. Pending ascertainment of the total amount recoverable, the Company continue to carry provision for impairment against these NCDs.
5. The board of directors of Somy Ceramics Limited at its meeting held on October 26, 2023 has considered and approved buyback of fully paid up equity shares of the Company through the "tender offer" route at a price of Rs. 850 per equity share for an aggregate amount not exceeding Rs. 12,500 Lakhs excluding any expenses incurred or to be incurred for the buyback.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 8, 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 : November 8, 2023

Place : Noida

For SOMANY CERAMICS LIMITED
Digitally signed by Shreekant
Somyany

Shreekant Somyany
Date: 2023.11.08 15:29:15 +05'30'

SHREEKANT SOMANY
CHAIRMAN & MANAGING DIRECTOR
DIN 00021423

BIMAL KUMAR Digitally signed by
SIPANI BIMAL KUMAR SIPANI
Date: 2023.11.08
15:32:18 +05'30'