



CSL/2017-18/055  
May 04, 2017

<p>BSE Limited Corporate Relationship Department 1<sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort <u>Mumbai - 400 001.</u> Scrip Code :532443 Scrip ID:CERASAN Fax:<u>022-22722039/2061/2041/2037/3121</u></p>	<p>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></p>
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Dear Sirs,

**Sub: Board Meeting Outcome**

In continuation to our letter No. CSL/2017-18/033 dated April 22, 2017; we enclose herewith the following:-

- 1 (a). Standalone as well as Consolidated Audited Financial Results for the quarter and year ended 31.03.2017 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today i.e. 04.05.2017.
- (b). Extract of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31.03.2017 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today i.e. 04.05.2016.
- (c). Standalone as well as Consolidated Statement of Assets & Liabilities as at 31.03.2017.
- (d). Auditor's Report on Audited Standalone and Consolidated Financial Results for the quarter and year ended 31.03.2017.
- (e). Declaration by Executive Director regarding unmodified opinion on Audited Financial Results by the Auditors.

Further, we have to inform you that the Board of Directors at their meeting held today has:

1. Considered and Approved Audited Annual Financial Statements for the year ended 31.03.2017.
2. Recommended a dividend of Rs. 12 (240 %) per fully paid-up equity share of Rs. 5/- each. The dividend, if approved by the members, will be dispatched / remitted within 30 days from the date of declaration. Company has approved a Dividend Distribution policy.

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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

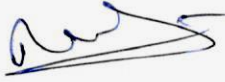
3. Re-appointed Shri. Vikram Somany as Chairman and Managing Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> July, 2017, subject to approval of Shareholders in the ensuing Annual General Meeting.
4. Recommended appointment of Shri N. M. Nagri & Co., Chartered Accountant as statutory Auditors in place of H. V. Vasa & Co. to hold office from the conclusion of ensuing Annual General Meeting of the F.Y. 2017 - 18 till the conclusion of Annual General Meeting of the F.Y. 2021 - 22. As per the provision of sec 139 of the Companies Act, 2013, H. V. Vasa & Co., Chartered Accountants, are not eligible for further appointment.
5. Decided to schedule Annual General Meeting on July 27, 2017 and book closure from 12.07.2017 to 19.07.2017 (both days inclusive).

The meeting commenced at 11:30 a.m and concluded at 1:00 p.m.

We hope, you will find the above in order and take further necessary actions.

Thanking you.

Yours faithfully,  
For **Cera Sanitaryware Limited**,



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

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## Cera Sanitaryware Limited

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

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017								
( Rs. In Lacs )								
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year Ended			
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	
	*(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
I	Revenue from operations/Sale of Goods	32567.89	24617.81	28880.61	105678.03	96062.60	106083.21	96062.60
	Less: Excise Duty	1443.56	1102.84	1296.77	4761.00	4338.57	5422.19	4338.57
	<b>Net Sales/ Revenue from Operations</b>	<b>31124.33</b>	<b>23514.97</b>	<b>27583.84</b>	<b>100917.03</b>	<b>91724.03</b>	<b>100661.02</b>	<b>91724.03</b>
II	Other Income	397.79	279.10	360.91	1041.41	997.06	1390.43	997.06
III	<b>Total Revenue ( I + II )</b>	<b>31522.12</b>	<b>23794.07</b>	<b>27944.75</b>	<b>101958.44</b>	<b>92721.09</b>	<b>102051.45</b>	<b>92721.09</b>
IV	<b>Expenses</b>							
a)	Cost of materials consumed	1810.16	1413.68	2048.92	7098.25	7620.59	9598.13	7620.59
b)	Purchases of stock -in-trade (Outsourcing)	12692.84	9483.46	11282.99	39976.73	37124.00	34067.27	37124.00
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1822.07	(97.50)	472.37	1030.57	(670.73)	102.73	(670.73)
d)	Employee benefits expenses	2952.82	3031.65	2962.93	11992.69	11101.26	12276.16	11101.26
e)	Finance Costs	90.24	90.56	142.42	343.99	546.23	783.42	546.23
f)	Depreciation & amortisation expenses	585.83	415.70	424.23	1811.86	1631.98	2214.23	1631.98
g)	Power and Fuel	336.45	467.94	913.86	1563.82	3125.82	3487.98	3125.82
h)	Other expenses	6339.46	5443.00	5090.44	22558.81	19295.52	23970.65	19295.52
	<b>Total expenses</b>	<b>26629.87</b>	<b>20248.49</b>	<b>23338.16</b>	<b>86376.72</b>	<b>79774.67</b>	<b>86500.57</b>	<b>79774.67</b>
V	Profit before Exceptional and extraordinary Items and Tax ( III - IV )	4892.25	3545.58	4606.59	15581.72	12946.42	15550.88	12946.42
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before Extraordinary Items and Tax ( V-VI )	4892.25	3545.58	4606.59	15581.72	12946.42	15550.88	12946.42
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IX	<b>Profit before Tax ( VII - VIII )</b>	<b>4892.25</b>	<b>3545.58</b>	<b>4606.59</b>	<b>15581.72</b>	<b>12946.42</b>	<b>15550.88</b>	<b>12946.42</b>
X	Tax expenses							
	--- Current Tax	1870.48	1142.18	1512.12	5318.23	3943.12	5318.23	3943.12
	--- Deferred Tax	(208.23)	155.91	113.88	131.77	656.88	499.56	656.88
XI	<b>Profit ( Loss ) for the period after tax ( IX - X )</b>	<b>3230.00</b>	<b>2247.49</b>	<b>2980.59</b>	<b>10131.72</b>	<b>8346.42</b>	<b>9733.09</b>	<b>8346.42</b>
	Share of Profit/(Loss) from Associates						-27.41	
	Share of Profit/(Loss) of Minority						215.14	
XII	<b>Profit ( Loss ) for the period after Minority Interest</b>	<b>3230.00</b>	<b>2247.49</b>	<b>2980.59</b>	<b>10131.72</b>	<b>8346.42</b>	<b>9920.82</b>	<b>8346.42</b>
XIII	<b>Operating Profit</b>	<b>5568.32</b>	<b>4051.84</b>	<b>5173.24</b>	<b>17737.57</b>	<b>15124.63</b>	<b>18548.53</b>	<b>15124.63</b>
XIV	Paid Up Equity Share Capital ( Face value Rs. 5/- each)	650.29	650.29	650.29	650.29	650.29	650.29	650.29
XV	Reserves Excluding revaluation reserve				51589.71	41451.60	51356.68	41447.74
XVI	Earnings Per Equity Share ( Face Value Rs.5/- each)							
	(1) Basic	24.83	17.28	22.92	77.90	64.17	76.28	64.17
	(2) Diluted	24.83	17.28	22.92	77.90	64.17	76.28	64.17
	(3) Annualised	99.34	69.12	91.67				

- Note:**
- The above statement of Standalone and Consolidated audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04.05.2017.
  - Figures have been regrouped whenever necessary.
  - The figures for the quarter ended 31.03.2017 are the balancing figures between Audited figures for the year ended 31.03.2017 and published year to date figures upto the third quarter ended 31.12.2016.
  - The Company does not have more than one reportable segment. Accordingly, segmental information is not required to be provided.
  - The Statutory Auditors have expressed an unmodified audit opinion.
  - The Board has recommended Dividend of Rs.12/-(240%) per fully paid Equity Shares of Rs.5/- each for the year ended 31st March 2017 subject to the approval of the shareholders at the Annual General Meeting. In pursuance to amended Companies (Accounting Standards) Rules, 2016 effective financial year 2016-17 and revised Accounting Standard-4 on "Contingencies and Events occurring after Balance Sheet Date", the proposed dividend of Rs.1560.70 lacs and taxes of Rs. 317.72 lacs thereon are not recognised as liability in the annual accounts of the financial year ending March, 31 2017.
  - The company has changed method of valuing closing stock of Raw-materials, Packing Materials, Stores, Chemicals and traded goods as at 31-3-2017 to "Cost or Net Realizable Value whichever is lower" following Weighted Average Method which was earlier FIFO method. The change in the method of Inventory valuation has resulted in increase of Rs. 5286385/- in the consumption and decrease of profits by Rs. 5286385/-.
  - Investors Complaints: Pending at the beginning of Quarter : 0, Received during Quarter :5, Disposed off During Quarter :5, Unresolved at the end of Quarter : 0.
  - Register of members and share transfer book will remain closed from 12.07.2017 to 19.07.2017 (both days inclusive).
  - Anjani Tiles Ltd. [ATL] a subsidiary company, has commenced Tiles production on 01.04.2016. Company is a major partner with Packcart Packaging LLC manufacturing Corrugated Boxes. The company has also commenced business at Dubai & Sharjah for marketing company's products.
  - The above Standalone and Consolidated Audited Financial Results for the quarter and year ended 31.03.2017 are available on company's web site [www.cera-india.com](http://www.cera-india.com) and BSE and NSE websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

By Order of the Board

  
Vikram Somani  
Chairman and Managing Director

Date: 04.05.2017  
Place: Ahmedabad

### Cera Sanitaryware Limited

Registered Office & Works : 9, GIDC Industrial Estate, Kadi 382715. District : Mehsana, North Gujarat,  
Tele : +91-2764-242329, 262619, 243000 Fax : +91-2764-242465 E-Mail : [kadi@cera-india.com](mailto:kadi@cera-india.com) [www.cera-india.com](http://www.cera-india.com)

CIN No. : L26910GJ1998PLC034400





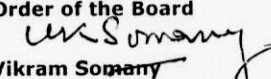
**EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017**

Particulars		(Rs. In Lacs)					
		Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		*(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total Income from operations (Inclusive of Excise)	31522.12	27944.75	101958.44	92721.09	102051.45	92721.09
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	4892.25	4606.59	15581.72	12946.42	15550.88	12946.42
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	4892.25	4606.59	15581.72	12946.42	15550.88	12946.42
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3230.00	2980.59	10131.72	8346.42	9733.09	8346.42
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3230.00	2980.59	10131.72	8346.42	9733.09	8346.42
6	Equity Share Capital (Face Value Rs. 5/- each)	650.29	650.29	650.29	650.29	650.29	650.29
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			51589.71	41451.60	51356.68	41447.75
8	Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations)						
	Basic and Diluted	24.83	22.92	77.90	64.17	76.28	64.17

Notes :

- 1 The above is an extract of the detailed format of results for quarter and year ended on 31 March, 2017 filed with the Stock Exchanges under Regulation - 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone / consolidated quarterly / yearly results are available on the websites of the Stock Exchanges ( www.bseindia.com., www.nseindia.com) and the company's website (www.cera-india.com).
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 04.05.2017.
- \*3 The figures for the quarter ended 31.03.2017 are the balancing figures between Audited figures for the year ended 31.03.2017 and published year to date figures upto the third quarter ended 31.12.2016.
- 4 Anjani Tiles Ltd. [ATL] a subsidiary company, has commenced Tiles production on 01.04.2016. Company is a major partner with Packcart Packaging LLC manufacturing Corrugated Boxes. The company has also commenced business at Dubai & Sharjah for marketing company's products.

Date: 04.05.2017  
Place: Ahmedabad

By Order of the Board  
  
Vikram Somany  
Chairman and Managing Director

**Cera Sanitaryware Limited**

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Tele : +91-2764-242329, 262619, 243000 Fax : +91-2764-242465 E-Mail : kadi@cera-india.com www.cera-india.com

CIN No. : L26910GJ1998PLC034400

# CERA

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES				
				(Rs. In Lacs)
Particulars	STANDALONE		CONSOLIDATED	
	As at 31/03/2017 (Audited)	As at 31/03/2016 (Audited)	As at 31/03/2017 (Audited)	As at 31/03/2016 (Audited)
<b>I EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	650.29	650.29	650.29	650.29
(b) Reserves and surplus	51589.71	41451.61	51356.68	41447.75
(c) Money received against share warrants	0.00	0.00	0.00	0.00
<b>Sub-total - Shareholders' funds</b>	<b>52240.00</b>	<b>42101.90</b>	<b>52006.97</b>	<b>42098.04</b>
<b>2 Share application money pending allotment</b>	0.00	0.00		
<b>3 Minority Interest</b>	0.00	0.00	2216.20	1639.86
<b>4 Non-current liabilities</b>				
(a) Long-term borrowings	0.00	533.54	2945.67	3691.32
(b) Deferred tax liabilities (net)	3571.06	3439.29	3938.84	3439.28
(c) Other long-term liabilities	1163.05	983.49	1163.06	983.49
(d) Long-term provisions	5479.27	4020.68	5492.24	4023.83
<b>Sub-total - Non-current liabilities</b>	<b>10213.38</b>	<b>8977.00</b>	<b>13539.81</b>	<b>12137.92</b>
<b>5 Current liabilities</b>				
(a) Short-term borrowings	2884.57	2084.58	4567.53	2084.58
(b) Trade payables	7642.66	5735.70	8466.86	6602.14
(c) Other current liabilities	15173.58	12886.82	15738.76	12925.84
(d) Short-term provisions	1584.71	2869.14	1584.92	2869.14
<b>Sub-total - Current liabilities</b>	<b>27285.52</b>	<b>23576.24</b>	<b>30358.07</b>	<b>24481.70</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>89738.90</b>	<b>74655.14</b>	<b>98121.05</b>	<b>80357.52</b>
<b>II ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets				
(i) Tangible Assets	26512.32	22534.25	34363.73	22932.30
(ii) Intangible Assets	131.98	45.19	133.52	45.45
(iii) Capital work-in-progress	16.03	424.06	16.03	6511.43
(b) Goodwill on consolidation *	0.00	0.00	0.00	0.00
(c) Non-current investments	2803.21	1964.13	7.01	0.13
(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(e) Long-term loans and advances	6018.88	3677.98	6076.52	3715.95
(f) Other non-current assets	0.00	0.00	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>35482.42</b>	<b>28645.61</b>	<b>40596.81</b>	<b>33205.26</b>
<b>2 Current assets</b>				
(a) Current investments	8706.09	4747.16	8706.09	4747.16
(b) Inventories	12918.73	13218.23	14946.08	13571.92
(c) Trade receivables	22070.81	18842.92	22072.91	18842.92
(d) Cash and cash equivalents	5539.35	5939.17	5664.93	6004.82
(e) Short-term loans and advances	4848.92	3103.14	5434.90	3826.12
(f) Other current assets	172.58	158.91	699.33	159.32
<b>Sub-total - Current assets</b>	<b>54256.48</b>	<b>46009.53</b>	<b>57524.24</b>	<b>47152.26</b>
<b>TOTAL - ASSETS</b>	<b>89738.90</b>	<b>74655.14</b>	<b>98121.05</b>	<b>80357.52</b>

By Order of the Board

  
**Vikram Somani**  
 Chairman and Managing Director

Date : 04.05.2017  
Place: Ahmedabad

## Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400



**Independent Auditor's Report**

**To the board of directors of Cera Sanitaryware Limited**

**Report on the statement of standalone financial results**

We have audited the accompanying Statement of Standalone Financial Results ('the Statement') of Cera Sanitaryware Limited ('the Company') for the year ended 31 March 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement, which is the responsibility of the Company's Management and approved by the board of directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

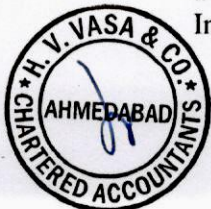
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

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

- I. is presented in accordance with the requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
- II. gives true and fair view in conformity with the aforesaid, Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial Information of the company for the year ended 31 March, 2017.



The Statement includes results for the quarter ended 31 March 2017, being the balancing figure 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 relevant financial year which were subjected to limited review by us.

Date : 04-05-2017  
Place : Ahmedabad



For, **H. V. Vasa & Co.**  
Chartered Accountants  
Firm Registration No.131054W

(**Tushar H. Vasa**)  
Proprietor  
Membership No. 16831



**Independent Auditor's Report**

**To the board of directors of Cera Sanitaryware Limited**

**Report on the statement of consolidated financial results**

We have audited the accompanying Statement of Consolidated Financial Results ('the Statement') of Cera Sanitaryware Limited ('the Company') and its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the board of directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

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

**I. Includes the results of the following entities**

- Anjani Tiles Limited (Subsidiary Company)
- Packcart Packaging LLP (Limited Liability Partnership which is more than 50% owned)
- Cera Sanitaryware FZC (Associate Company - Sharjah)
- Cera Sanitaryware LLC (Associate Company - Dubai)





- II. is presented in accordance with the requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
- III. gives true and fair view in conformity with the aforesaid, Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial Information of the company for the year ended 31 March, 2017.

The Statement includes results for the quarter ended 31 March 2017, being the balancing figure between audited figures in respect of the full financial year and unaudited year to date figures up to the third quarter of the relevant financial year,

Date : 04-05-2017  
Place : Ahmedabad



For, **H. V. Vasa & Co.**  
Chartered Accountants  
Firm Registration No.131054W

A handwritten signature in blue ink, appearing to read "Tushar H. Vasa".

(**Tushar H. Vasa**)  
Proprietor  
Membership No. 16831

# CERA

CSL/2017-18

May 4, 2017

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

**Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended till the date, we hereby declare that Statutory Auditors of the Company, H.V. Vasa & Co. Chartered Accountants (FRN: 131054W) have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.

You are requested to take the above on your records.

**For, Cera Sanitaryware Limited**

  
Atul Sanghvi  
Executive Director

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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 www.cera-india.com

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

CIN: L26910GJ1998PLC034400