



CSL/2016-17/64
May 03, 2016

Through Fax / E-mail / Courier

BSE Limited Corporate Relationship Department 1 st 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,

Sub: Board Meeting Outcome

In continuation to our letter No. CSL/2016-17/033 dated April 18, 2016; we enclose herewith the following:-

- 1(a). Standalone as well as Consolidated Audited Financial Results for the quarter and year ended 31.03.2016 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today i.e. 03.05.2016.
- (b). Extract of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31.03.2016 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today i.e. 03.05.2016.
- (c). Standalone as well as Consolidated Statement of Assets & Liabilities as at 31.03.2016.
- (d). Auditor's Report on Audited Standalone and Consolidated Financial Results for the quarter and year ended 31.03.2016.
- (e). Duly signed Form - "A" with unmodified opinion.
2. Statement of Book closure to determine the right of shareholders to receive dividend on Equity Shares for the year 2015-16, duly filled and signed.

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



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 31.03.2016.
2. Recommended a dividend of Rs. 9/- (180%) per fully paid-up equity share of Rs. 5/- each.
3. Appointed Smt. Deepshikha Khaitan as Vice Chairperson (Non - Executive) of the Company.
4. Accepted resignation of Shri Ashok Chhajed, Independent Director of the Company.
5. Decided to enter into Joint Venture for Corrugated boxes Packaging Project.
6. Scheduled Annual General Meeting to be held on 29th July, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Exchanges are hereby informed that the Company has opted to prepare and submit to the Stock Exchanges standalone financial results in the financial year 2016 - 17.

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016						
(Rs. In Lacs)						
PART I	Particulars	Quarter Ended			Standalone	Consolidated
		Year Ended			Year Ended	Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		*(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a) Gross Sales / Income from operations	29355.79	24422.04	26160.08	97707.27	85799.49
	Less : Excise Duty	1296.77	1068.75	1115.85	4338.57	3632.72
	Net Sales / Income from operations	28059.02	23353.29	25044.23	93368.70	82166.77
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	28059.02	23353.29	25044.23	93368.70	82166.77
2	Expenses					
	a) Cost of materials consumed	2048.92	1963.76	1755.42	7620.59	7087.07
	b) Purchases of stock -in-trade (Outsourcing)	11282.99	10166.58	9022.57	37124	33215.75
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	472.37	(1,397.20)	1797.78	(670.73)	(1,874.25)
	d) Employee benefits expenses	2962.93	2795.34	2067.68	11101.26	9173.65
	e) Depreciation & amortisation expenses	424.23	445.04	447.71	1631.98	1546.09
	f) Power and Fuel	913.86	831.60	1016.15	3125.82	3415.75
	g) Other expenses	5565.62	5417.62	5776.03	20940.19	19395.92
	Total expenses	23670.92	20222.74	21883.34	80873.11	71959.98
3	Profit from Operations before other Income, finance costs & Exceptional Items (1-2)	4388.10	3130.55	3160.89	12495.59	10206.79
4	Other Income	360.91	162.02	221.95	997.06	658.71
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	4749.01	3292.57	3382.84	13492.65	10865.50
6	Finance Costs	142.42	109.72	245.35	546.23	772.88
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	4606.59	3182.85	3137.49	12946.42	10092.62
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/Loss (-) from ordinary activities before tax (7-8)	4606.59	3182.85	3137.49	12946.42	10092.62
10	Tax expenses	1626.00	1171.98	925.66	4600.00	3326.17
11	Net Profit(+)/Loss(-) from ordinary activities after tax(9-10)	2980.59	2010.87	2211.83	8346.42	6766.45
12	Extraordinary items (net of tax expenses Rs. - Lacs)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11-12)	2980.59	2010.87	2211.83	8346.42	6766.45
14	Operating Profit Before Exceptional Item	5173.24	3737.61	3830.55	15124.63	12411.59
15	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00
16	Minority Interest					
17	Net Profit (+)/ Loss (-) after tax, minority interest and share of profit (+) / loss (-) of associates (13-16) ***					
18	Paid-up equity share capital (Face Value Rs. 5/- each)	650.29	650.29	650.29	650.29	650.29
19	Reserves excl. revaluation reserves as per balance sheet of previous accounting year	---	---	---	41451.61	34520.39
20 I	Earnings Per Share(before extraordinary items)of Rs.5/- each (not annualised)					
	Basic and Diluted	22.92	15.46	17.33	64.17	53.36
20 II	Earnings Per Share (after extraordinary items)of Rs.5/- each (not annualised)					
	Basic and Diluted	22.92	15.46	17.33	64.17	53.36
21	Annualised Basic EPS before Extraordinary/exceptional items	91.67	61.84	69.34		

Notes: 1 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 03.05.2016.

2 Figures have been regrouped wherever necessary.

3 The Company does not have more than one reportable segment. Accordingly, segmental information is not required to be provided.

*4 The figures for the quarter ended 31.03.2016 are the balancing figures between Audited figures for the year ended 31.03.2016 and published year to date figures upto the third quarter ended 31.12.2015.

5 The Board has recommended dividend of Rs.9.00 (180%) per fully paid Equity Shares of Rs. 5/- each.

6 Investors Complaints: Pending at the beginning of Quarter :0, Received during Quarter :4, Disposed off During Quarter : 4, Unresolved at the end of Quarter : 0.

7 The utilisation of the proceeds of equity shares issued on preferential basis in March - 2015 are as under :

Particulars	(Rs.in lacs)
Issue Proceeds	7060.37
Less : Issue Expenses incurred	131.53
Net Proceeds from Preferential Issue of Equity Shares	6928.84
CAPEX Incurred (Incl. Advances) & Share Capital Subscribed to JV company.	4516.19
Funds to be Utilised (remain invested in Mutual Funds and Deposits)	2412.65

8 Register of members and share transfer book will remain closed from 16.07.2016 to 22.07.2016. (both days inclusive)

*9 Anjani Tiles Limited (ATL) is subsidiary of the company w.e.f. 23.11.2015. The consolidated figures include assets and liabilities only since commercial production at subsidiary commenced on 01.04.2016.

10 The above Audited Financial Results for the quarter and year ended 31.03.2016 are available on company's web site www.cera-india.com and BSE and NSE websites www.bseindia.com and www.nseindia.com.

By Order of the Board

Vikram Somani
Vikram Somani
Chairman and Managing Director

Date: 03.05.2016
Place: Kolkata

Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400

CERA

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED
	As at 31/03/2016 (Audited)	As at 31/03/2015 (Audited)	As at 31/03/2016 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	650.29	650.29	650.29
(b) Reserves and surplus	41451.61	34520.39	41447.75
(c) Money received against share warrants	0.00	0.00	0.00
Sub-total - Shareholders' funds	42101.90	35170.68	42098.04
2 Share application money pending allotment	0.00	0.00	
3 Minority interest *	0.00	0.00	1639.86
4 Non-current liabilities			
(a) Long-term borrowings	533.54	1423.84	3691.32
(b) Deferred tax liabilities (net)	3439.29	2782.41	3439.28
(c) Other long-term liabilities	983.49	926.94	983.49
(d) Long-term provisions	4020.68	2558.91	4023.83
Sub-total - Non-current liabilities	8977.00	7692.10	12137.92
5 Current liabilities			
(a) Short-term borrowings	2084.58	4502.02	2084.58
(b) Trade payables	5735.70	4865.51	6602.14
(c) Other current liabilities	12886.82	9987.33	12925.84
(d) Short-term provisions	2869.14	2206.07	2869.14
Sub-total - Current liabilities	23576.24	21560.93	24481.70
TOTAL - EQUITY AND LIABILITIES	74655.14	64423.71	80357.52
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible Assets	22579.44	21467.95	22977.75
(ii) Capital work-in-progress	424.06	765.54	6511.43
(b) Goodwill on consolidation *	0.00	0.00	0.00
(c) Non-current investments	1964.13	0.13	0.13
(d) Deferred tax assets (net)	0.00	0.00	0.00
(e) Long-term loans and advances	3677.98	3201.65	3715.48
(f) Other non-current assets	0.00	0.00	0.00
Sub-total - Non-current assets	28645.61	25435.27	33204.79
2 Current assets			
(a) Current investments	4747.16	4775.65	4747.16
(b) Inventories	13218.23	12589.14	13571.92
(c) Trade receivables	18842.92	16122.30	18842.92
(d) Cash and cash equivalents	5939.17	2952.91	6004.82
(e) Short-term loans and advances	3103.14	2521.89	3826.59
(f) Other current assets	158.91	26.55	159.32
Sub-total - Current assets	46009.53	38988.44	47152.73
TOTAL - ASSETS	74655.14	64423.71	80357.52

By Order of the Board

Vikram Somany
Vikram Somany

Chairman and Managing Director

Date : 03.05.2016

Place: Kolkata

Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400

CERA

EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

Particulars		(Rs. In Lacs)					
		Quarter Ended			Standalone		Consolidated
					Year Ended		Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
		*(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total Income from operations (net)	28059.02	23353.29	25044.23	93368.70	82166.77	93368.70
2	Net Profit(+)/Loss(-)from ordinary activities after tax	2980.59	2010.87	2211.83	8346.42	6766.45	8346.42
3	Net Profit (+)/ Loss (-) for the period after tax (after Extraordinary Items)	2980.59	2010.87	2211.83	8346.42	6766.45	8346.42
4	Paid-up equity share capital (Face Value Rs. 5/- each)	650.29	650.29	650.29	650.29	650.29	650.29
5	Reserves excl. revaluation reserves as per balance sheet of previous accounting year	-	-	-	41451.61	34520.39	41451.61
6	Earnings Per Share(before extraordinary items)of Rs.5/- each (not annualised)						
	Basic and Diluted	22.92	15.46	17.33	64.17	53.36	64.17
7	Earnings Per Share (after extraordinary items)of Rs.5/- each (not annualised)						
	Basic and Diluted	22.92	15.46	17.33	64.17	53.36	64.17

Notes :

- The above is an extract of the detailed format of results for quarter and year ended on 31 March, 2016 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).
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 03.05.2016.
- *3 The figures for the quarter ended 31.03.2016 are the balancing figures between Audited figures for the year ended 31.03.2016 and published year to date figures upto the third quarter ended 31.12.2015.
- 4 Anjani Tiles Ltd. [ATL] is subsidiary of the company w.e.f. 23-11-2015. The consolidated figures include assets and liabilities only since commercial production at subsidiary commenced on 1-4-2016

Date: 03.05.2016
Place: Kolkata

By Order of the Board
Vikram Somany
Vikram Somany
Chairman and Managing Director

Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400

Independent Auditor's Report
To the board of directors of
CERA SANITARYWARE LIMITED

We have audited the accompanying Statement of Standalone Financial Results of Cera Sanitaryware Limited ('the Company') for the year ended 31 March 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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.

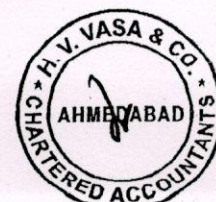
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud 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) Regulations, 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, 2016.



The Statement includes results for the quarter ended 31 March 2016, 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 : 3rd May, 2016
Place : Ahmedabad



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

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

(Tushar H. Vasa)
Proprietor
Membership No. 16831

**Independent Auditor's Report
To the board of directors of
CERA SANITARYWARE LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results of CERA SANITARYWARE LIMITED ('the Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2016 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 did not audit the financial statements / consolidated financial statements of the subsidiary, whose financial statements / consolidated financial statements reflect total assets of Rs. 76.66 crores as at March 31, 2016 and total revenues of Rs. Nil for the year then ended on that date as the case may be. These financial statements / consolidated financial statements have been audited by other auditor whose reports have been furnished to us and our opinion is based solely on the reports of the other auditor.

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 its subsidiary Anjani Tiles Limited.



- II. is presented in accordance with the requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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, 2016.

The Statement includes results for the quarter ended 31 March 2016, 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 : 3RD May, 2016
Place : Ahmedabad

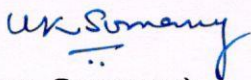
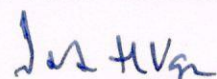


For, H. V. Vasa & Co.
Chartered Accountants
Firm Registration No.131054W

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

(Tushar H. Vasa)
Proprietor
Membership No. 16831

FORM 'A'**Format of covering letter of the annual audit report to be filed with the Stock Exchanges**

1	Name of the Company	Cera Sanitaryware Limited
2	Annual financial statements for the year ended.	31 st March, 2016
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not Applicable
5	To be signed by- - Chairman & Managing Director - CFO - Auditor of the company - Audit Committee Chairman	FOR CERA SANITARYWARE LIMITED  (Vikram Somany)  (Rajesh B. Shah) For H.V. Vasa & Co.,  (Tushar H. Vasa)  (Govindphai P. Patel)



To :

Date : 3rd May, 2016

National Stock Exchange of India Limited
Mumbai

ATTN. : MARKET OPERATIONS DEPARTMENT

NAME OF THE COMPANY : CERA SANITARYWARE LIMITED

SECURITY CODE *	TYPE OF SECURITY	DIVIDEND PAYABLE PER SHARE	BOOK CLOSURE FROM TO	RECORD DATE	PURPOSE + ++
CERA	Equity Shares (1,30,05,874)	Rs. 9.00 (180 %)	16/07/2016 - 22/07/2016	---	To determine the right of Shareholders to receive dividend on Equity Shares for the year 2015-16

Narendra N Patel
Company Secretary

Cera Sanitaryware Limited

Sales & Marketing Office: Madhusudan House, Opp. Navrangpura Telephone Exchange, Navrangpura, Ahmedabad 380 006
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Registered Office & Works: 9, GIDC Industrial Estate, Kadi 382715, District Mehsana, North Gujarat

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