



CSL/2024-25/419
11th February, 2025

To, BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort, Mumbai – 400001. Scrip Code :532443 Scrip ID: CERA	To, National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400051. Scrip Code: CERA
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Dear Sir/Madam,

Sub: Integrated Filing (Financial)

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024.

Kindly take the same on your records.

Thanking you,
For Cera Sanitaryware Limited,

Hemal Sadiwala
Company Secretary
Encl: As Above

Cera Sanitaryware Limited

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

CIN No. : L26910GJ1998PLC034400



QUARTERLY INTEGRATED FILING (FINANCIAL)

- A. FINANCIAL RESULTS: Attached.
- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.: Not Applicable.
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: There is no default on outstanding loans as on 31st December, 2024 and the Company has not issued any debt securities.
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS: Not Applicable for the quarter ended 31st December, 2024.
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS: Not Applicable for the quarter ended 31st December, 2024.

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CERA SANITARYWARE LIMITED							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024							
(₹ in lakhs)							
Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
I	Revenue from Operations	44927.06	48999.39	43672.46	133727.76	132460.00	187123.47
II	Other Income	1208.94	1836.96	1598.65	4673.18	4470.15	6114.59
III	Total Income (I + II)	46136.00	50836.35	45271.11	138400.94	136930.15	193238.06
IV	EXPENSES						
	(a) Cost of Materials consumed	6585.45	6233.98	5684.22	18269.99	16260.19	21881.74
	(b) Purchases of Stock-in-Trade	18406.01	18022.31	17473.39	50146.45	48230.67	65719.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3936.38)	(961.07)	(3155.65)	(6022.39)	(3315.90)	618.09
	(d) Employee benefits expense	6037.77	6268.49	5580.64	18106.96	17026.21	22754.64
	(e) Finance costs	182.79	253.20	144.79	551.80	386.89	529.93
	(f) Depreciation and amortization expense	977.38	1014.22	911.56	2833.55	2522.02	3437.37
	(g) Other expenses	11893.18	12475.79	12147.37	34712.10	34039.41	46721.45
	Total Expenses (IV)	40146.20	43306.92	38786.32	118598.46	115149.49	161662.29
V	Profit/(Loss) before exceptional items and tax (III-IV)	5989.80	7529.43	6484.79	19802.48	21780.66	31575.77
VI	Exceptional Items (Refer Note No. 4)	-	-	-	-	(155.57)	(155.57)
VII	Profit/(Loss) before tax (V-VI)	5989.80	7529.43	6484.79	19802.48	21625.09	31420.20
VIII	Tax expenses :						
	---- Current Tax	1371.29	1646.08	1106.30	4313.66	4332.13	6467.37
	---- Deferred Tax	32.60	(924.33)	290.54	(601.33)	878.74	1035.93
	Total Tax Expense	1403.89	721.75	1396.84	3712.33	5210.87	7503.30
IX	Net Profit/(Loss) for the period (VII-VIII)	4585.91	6807.68	5087.95	16090.15	16414.22	23916.90
X	Other Comprehensive Income (OCI)	(18.71)	(77.52)	(18.70)	(114.94)	(95.51)	(81.40)
	A . Items that will not be reclassified to profit or loss (Net of tax)	(18.71)	(77.52)	(18.70)	(114.94)	(95.51)	(81.40)
	B . Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	4567.20	6730.16	5069.25	15975.21	16318.71	23835.50
XII	Paid-up Equity Share Capital (Face Value ₹ 5/- per share)	644.88	644.88	650.29	644.88	650.29	650.29
XIII	Other Equity (excluding Revaluation Reserve)						133603.81
XIV	Earnings per equity share (EPS for the Quarter and Nine months not annualised):						
	(1) Basic (₹)	35.56	52.44	39.12	124.14	126.21	183.89
	(2) Diluted (₹)	35.56	52.44	39.12	124.14	126.21	183.89

Date: 11th February, 2025
Place: Ahmedabad

By order of the Board of Directors
For Cera Sanitaryware Limited




 Anupam Gupta
 Executive Director (Technical)
 (DIN: 09290890)



CERA SANITARYWARE LIMITED

Notes to the Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2024:

- 1) These unaudited standalone financial results of the Company for the quarter and nine months ended 31st December, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 11th February, 2025. The Statutory Auditors of the Company have carried out a limited review of the unaudited standalone financial results for the quarter and nine months ended 31st December, 2024 and have issued an unmodified review report on these unaudited standalone financial results.
- 2) The above unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of the Companies Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended thereafter and other recognized accounting practices and policies to the extent applicable.
- 3) The Company operates mainly in manufacturing of "Building Products" and all other activities are incidental thereto which have similar risk and return. Further, the sales are substantially in the domestic market. Accordingly, there are no separate reportable segments as required under Ind AS 108 "Operating Segment".
- 4) The Company acquired 26% stake in M/s Milo Tile LLP ("Milo") in FY 2018-19. Due to ongoing quality related dispute, the Company, as a matter of abundant precaution had fully impaired its investment in Milo of ₹ 655.57 Lakhs (including ₹ 155.57 Lakhs in FY 2023-24) (net of payables) which had been disclosed as an "Exceptional Item". Without prejudice to the above, the Company is taking all necessary steps for recovery of its Equity investment including legal recourse.

The Hon'ble High Court of Gujarat has appointed an arbitrator to adjudicate the case and the first hearing in the matter is yet to be held.



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CIN No. : L26910GJ1998PLC034400

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- 5) Figures of the previous period have been regrouped / reclassified / restated wherever considered necessary.

Date : 11th February, 2025

Place : Ahmedabad



By Order of the Board of Directors
For Cera Sanitaryware Limited



Anupam Gupta

Executive Director (Technical)
(DIN: 09290890)



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CIN No. : L26910GJ1998PLC034400

Independent Auditor’s Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CERA Sanitaryware Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **CERA Sanitaryware Limited** (“the Company”) for the quarter and nine months ended December 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.
2. This Statement which is the responsibility of the Company’s Management and has been approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder 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 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 financial statements are free of material misstatement. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (‘IND AS’) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 mis-statement.

Place: Mumbai

Date: February 11, 2025



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

A handwritten signature in blue ink, appearing to read 'Sudesh Choraria'.

Sudesh Choraria
Partner
Membership No.204936
UDIN: 25204936BMI0UI7203

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CERA SANITARYWARE LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

Sr. No.	Particulars	(₹ in lakhs)					
		Consolidated					
		Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	INCOME						
I	Revenue from Operations	45233.72	49255.70	43892.37	134560.60	133061.48	187941.18
II	Other Income	1171.05	1775.86	1597.00	4537.46	4377.90	5950.49
III	Total Income (I + II)	46404.77	51031.56	45489.37	139098.06	137439.38	193891.67
IV	EXPENSES						
(a)	Cost of Materials consumed	7458.06	7177.11	6516.55	20897.89	18741.17	25159.00
(b)	Purchases of Stock-in-Trade	17599.86	17169.49	16718.58	47811.93	45798.25	62367.24
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3940.85)	(979.21)	(3199.01)	(6105.90)	(3272.59)	752.46
(d)	Employee benefits expenses	6136.26	6364.09	5668.77	18387.22	17280.10	23093.96
(e)	Finance costs	191.94	262.55	157.21	580.45	427.52	582.09
(f)	Depreciation and amortization expenses	1035.06	1070.45	965.71	3002.04	2688.34	3654.83
(g)	Other expenses	11825.96	12314.74	12042.86	34399.42	33682.96	46241.54
	Total Expenses (IV)	40306.29	43379.22	38870.67	118973.05	115345.75	161851.12
V	Profit/(Loss) before exceptional items and tax (III-IV)	6098.48	7652.34	6618.70	20125.01	22093.63	32040.55
VI	Exceptional Items (Refer Note No. 4)	-	-	-	-	(155.57)	(155.57)
VII	Profit/(Loss) before tax (V-VI)	6098.48	7652.34	6618.70	20125.01	21938.06	31884.98
VIII	Tax expenses :						
	--- Current Tax	1427.64	1715.95	1169.90	4480.64	4484.41	6690.65
	---- Deferred Tax	34.23	(924.97)	296.39	(599.38)	891.95	1062.60
	Total Tax Expense	1461.87	790.98	1466.29	3881.26	5376.36	7753.25
IX	Net Profit/(Loss) for the period (VII-VIII)	4636.61	6861.36	5152.41	16243.75	16561.70	24131.73
X	Other Comprehensive Income (OCI)						
	A . Items that will not be reclassified to profit or loss (Net of tax)	(18.88)	(77.40)	(19.47)	(115.45)	(97.78)	(83.24)
	B . Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	4617.73	6783.96	5132.94	16128.30	16463.92	24048.49
XII	Net Profit Attributable to :						
	Owner of the Holding company	4581.43	6798.24	5088.32	16085.33	16406.84	23900.18
	Non-controlling Interests	55.18	63.12	64.09	158.42	154.86	231.55
		4636.61	6861.36	5152.41	16243.75	16561.70	24131.73
	Other Comprehensive Income attributable to :						
	Owner of the Holding company	(18.79)	(77.47)	(19.10)	(115.20)	(96.67)	(82.34)
	Non-controlling Interests	(0.09)	0.07	(0.37)	(0.25)	(1.11)	(0.90)
		(18.88)	(77.40)	(19.47)	(115.45)	(97.78)	(83.24)
	Total Comprehensive Income attributable to :						
	Owner of the Holding company	4562.64	6720.77	5069.22	15970.13	16310.17	23817.84
	Non-controlling Interests	55.09	63.19	63.72	158.17	153.75	230.65
		4617.73	6783.96	5132.94	16128.30	16463.92	24048.49
XIII	Paid-up Equity Share Capital (Face Value ₹ 5/- per share)	644.88	644.88	650.29	644.88	650.29	650.29
XIV	Other Equity (Excluding Revaluation Reserve)						133928.39
XV	Earnings per equity share (EPS for the Quarter and Nine months not annualised):						
	(1) Basic (₹)	35.52	52.37	39.12	124.10	126.15	183.76
	(2) Diluted (₹)	35.52	52.37	39.12	124.10	126.15	183.76

Date: 11th February, 2025
Place: Ahmedabad

By order of the Board of Directors
For Cera Sanitaryware Limited



Anupam Gupta
Executive Director (Technical)
(DIN: 09290890)

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CERA SANITARYWARE LIMITED

Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2024:

- 1) These unaudited consolidated financial results of the Company and its subsidiaries ("the Group"), for the quarter and nine months ended 31st December, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 11th February, 2025. The Statutory Auditors of the Company have carried out a limited review of the unaudited consolidated financial results for the quarter and nine months ended 31st December, 2024 and have issued an unmodified review report on these consolidated financial results.
- 2) The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Companies Indian Accounting Standards ("Ind AS"), as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended thereafter and other recognised accounting practices and policies to the extent applicable.
- 3) The Group operates mainly in manufacturing of "Building Products" and all other activities are incidental thereto which have similar risk and return. Further, the sales are substantially in the domestic market. Accordingly, there are no separate reportable segments as required under Ind AS 108 "Operating Segment".
- 4) The Parent Company acquired 26% stake in M/s Milo Tile LLP ("Milo") in FY 2018-19. Due to ongoing quality related dispute, the Parent Company, as a matter of abundant precaution had fully impaired its investment in Milo of ₹ 655.57 Lakhs (including ₹ 155.57 Lakhs in FY 2023-24) (net of payables) which had been disclosed as an "Exceptional Item". Without prejudice to the above, the Company is taking all necessary steps for recovery of its Equity investment including legal recourse.

The Hon'ble High Court of Gujarat has appointed an arbitrator to adjudicate the case and the first hearing in the matter is yet to be held.



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5) Figures of the previous period have been regrouped / reclassified / restated wherever considered necessary.



Date : 11th February, 2025

Place : Ahmedabad

By Order of the Board of Directors
For Cera Sanitaryware Limited



Anupam Gupta

Executive Director (Technical)
(DIN: 09290890)



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CIN No. : L26910GJ1998PLC034400

Independent Auditor’s Review Report on Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CERA Sanitaryware Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **CERA Sanitaryware Limited** (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its Subsidiaries together referred to as “ the Group”) for the quarter and nine months ended December 31, 2024 (“the Statement”) attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement includes the results of the following entities:
 - i) Packcart Packaging LLP (subsidiary)
 - ii) Race Polymer Arts LLP (subsidiary)
3. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on these financial results based on the review.
4. 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. 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.

5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matters:

We did not review the financial information of two subsidiaries included in the statement, whose financial information reflects total revenue from operations of Rs.1,450.10 lakhs and Rs 4,178.64 lakhs, net profit after tax of Rs. 112.60 lakhs and Rs 323.30 lakhs and total comprehensive income after tax of Rs. 112.43 lakhs and Rs 322.79 lakhs for the quarter and nine months ended December 31, 2024 respectively, as considered in this statement. This financial information has 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 4 above.

Our conclusion on the unaudited consolidated financial results is not modified in respect of the above matter.



Place: Mumbai

Date: February 11, 2025

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

A handwritten signature in blue ink, appearing to read "Sudesh Choraria".

Sudesh Choraria

Partner

Membership No.204936

UDIN: 25204936BMIOUJ9893