

CERA

CSL/2012-13/241
October 10, 2012

Through Fax & Courier
022-26598237/38 or 022-26598347/48

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Kind Attn: Shri Sandeep Hisaria

Dear Sir,

Sub: Board Meeting Outcome and Limited Review Report

In continuation to our letter No.CSL/2012-13/220 dated October 01, 2012 we enclose herewith Standalone Un-audited Financial Results for the quarter/half year ended 30th September, 2012 along with Statement of Assets and Liabilities as at 30th September, 2012, as reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. 10.10.2012.

Further, pursuant to Clause 41 of the Listing Agreement, we also enclose herewith a copy of "Limited Review Report" by Auditors of the Company, for the quarter/half year ended 30th September, 2012.

Further, the Board of Directors has also approved promotion of Shri Atul Sanghvi as C.O.O. of the Company.

We hope, you will find the above in order and bring the same to the notice of the members of the Stock Exchange.

Thanking you,

Yours faithfully,
For Cera Sanitaryware Limited,



Narendra N. Patel
President & Company Secretary

Encl: as above

Cera Sanitaryware Limited

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 382 715, District Mehsana, North Gujarat

CERA

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2012							
(Rs. In Lacs)							
Particulars		Quarter Ended		Half year Ended		Previous Year Ended	
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
		(Unaudited)					(Audited)
PART I							
1	Income from operations						
a)	Gross Sales / Income from operations	11756.49	9595.39	7697.12	21351.88	14502.17	33571.31
	Less : Excise Duty	618.45	544.15	368.39	1162.60	709.54	1632.34
	Net Sales / Income from operations	11138.04	9051.24	7328.73	20189.28	13792.63	31938.97
b)	Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	11138.04	9051.24	7328.73	20189.28	13792.63	31938.97
2	Expenses						
a)	Cost of materials consumed	1300.14	1427.39	875.82	2777.53	1597.22	4002.06
b)	Purchases of stock -in-trade (Outsourcing)	4139.02	2693.60	2614.97	6832.62	4356.86	11470.82
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(743.76)	(733.43)	(705.69)	(1,477.19)	(730.71)	(3,499.71)
d)	Employee benefits expenses	1383.64	1327.20	1019.70	2710.84	1949.24	4313.32
e)	Depreciation & amortization expenses	200.61	216.71	188.37	417.32	376.75	770.52
f)	Power and Fuel	572.63	469.41	375.74	1042.04	613.24	1571.73
g)	Other expenses	2643.38	2303.66	1978.35	4947.04	3624.09	8794.26
	Total expenses	9495.66	7704.54	6347.26	17200.20	11786.69	27373.00
3	Profit from Operations before other income, finance costs & Exceptional Items (1-2)	1642.38	1346.70	981.47	2989.08	2005.94	4565.97
4	Other Income	165.89	157.65	232.71	323.54	326.29	684.68
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	1808.27	1504.35	1214.18	3312.62	2332.23	5250.65
6	Finance Costs	163.65	124.26	81.72	287.91	154.01	400.87
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	1644.62	1380.09	1132.46	3024.71	2178.22	4850.08
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/Loss (-) from ordinary activities before tax (7-8)	1644.62	1380.09	1132.46	3024.71	2178.22	4850.08
10	Tax expenses	541.68	455.93	367.26	997.61	723.00	1646.43
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	1102.94	924.16	765.20	2027.10	1455.22	3203.65
12	Extraordinary items (net of tax expenses Rs. -)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11+12)	1102.94	924.16	765.20	2027.10	1455.22	3203.65
14	Operating Profit Before Exceptional Item	2008.88	1721.06	1402.55	3729.94	2708.98	6021.17
15	Paid-up equity share capital (Face Value Rs. 5/- each)	632.74	632.74	632.74	632.74	632.74	632.74
16	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						13285.35
17 I	Earnings Per Share (before extraordinary items) of Rs.5/- each (not annualised)						
a)	Basic	8.72	7.30	6.05	16.02	11.50	25.32
b)	Diluted	8.72	7.30	6.05	16.02	11.50	25.32
17 II	Earnings Per Share (after extraordinary items) of Rs.5/- each (not annualised)						
a)	Basic	8.72	7.30	6.05	16.02	11.50	25.32
b)	Diluted	8.72	7.30	6.05	16.02	11.50	25.32
c)	Annualised Basic EPS before Extraordinary/exceptional items	34.86	29.21	24.19	32.04	23.00	
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of shares	5649194	5649194	5694634	5649194	5694694	5649194
	- Percentage of shareholding	44.64%	44.64%	45.00%	44.64%	45.00%	44.64%
2	Promoter and Promoter's group shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	0	0	0	0	0	0
	- % of shares (as a % of the total shareholding of the promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- % of shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
b)	Non - Encumbered						
	- Number of Shares	7005680	7005680	6960180	7005680	6960180	7005680
	- % of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- % of shares (as a % of the total share capital of the Company)	55.36%	55.36%	55.00%	55.36%	55.00%	55.36%
B INVESTOR COMPLAINTS		Quarter Ended 30.09.2012					
Pending at the beginning of the quarter		Nil					
Received during the quarter		7					
Disposed off during the quarter		7					
Remaining unresolved at the end of the quarter		Nil					

Notes: 1 The above statement of Un-audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10.10.2012.

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 Company has commissioned new Tunnel Kilt in August-2012 and commenced production in September -2012, thereby the installed capacity of company has increased to 2.7 Mn. Pieces P.A.

5 The Statutory Auditors of the Company have carried out a limited Review of the Unaudited Financial Results for the quarter / half year ended 30.09.2012.

By Order of the Board

Vikram Somany
Vikram Somany
Chairman and Managing Director

Date: 10.10.2012

Place: Ahmedabad

Cera Sanitaryware Limited

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

Tele : +91-2764-242329, 262619, 262638, 263874, 321949 Fax : +91-2764-242465 E-Mail : kadi@cera-india.com www.cera-india.com

CERA

STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
Particulars		(Rs. In Lacs)	
		As at 30/09/2012	As at 30/09/2011
		(Unaudited)	(Unaudited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	632.74	632.74
	(b) Reserves and surplus	15312.45	11978.20
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	15945.19	12610.94
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	1643.02	604.17
	(b) Deferred tax liabilities (net)	1498.43	1397.28
	(c) Other long-term liabilities	638.60	517.31
	(d) Long-term provisions	984.77	2148.61
	Sub-total - Non-current liabilities	4764.82	4667.37
5	Current liabilities		
	(a) Short-term borrowings	6052.19	2724.06
	(b) Trade payables	1556.02	1221.22
	(c) Other current liabilities	4864.88	4582.60
	(d) Short-term provisions	538.67	421.81
	Sub-total - Current liabilities	13011.76	8959.69
	TOTAL - EQUITY AND LIABILITIES	33721.77	26238.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	9574.22	8350.81
	(ii) Capital work-in-progress	1764.91	477.09
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	0.13	0.13
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	978.56	2113.10
	(f) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	12317.82	10941.13
2	Current assets		
	(a) Current investments	135.29	140.00
	(b) Inventories	10832.42	5922.55
	(c) Trade receivables	5695.16	3658.66
	(d) Cash and cash equivalents	3306.90	3363.83
	(e) Short-term loans and advances	1394.13	2162.51
	(f) Other current assets	40.06	49.32
	Sub-total - Current assets	21403.95	15296.87
	TOTAL - ASSETS	33721.77	26238.00

By Order of the Board

Vikram Somany

Chairman and Managing Director

Date : 10.10.2012

Place: Ahmedabad

Cera Sanitaryware Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Navrangpura, Ahmedabad 380 006

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Registered Office & Works: 9, GIDC Industrial Estate, Kadi 382 715, District Mehsana, North Gujarat

10/10/2012 12:51 07926569259 CERA #4601 P.004 4

H. V. VASA & CO.
CHARTERED ACCOUNTANTS

TUSHAR H. VASA
B.Com., LL.B., F.C.A.

OFFICE : 2550 2985
TELEFAX : 2550 3700
RESID. : 2644 5311

Review Report to:

REF. : _____

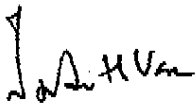
The Board of Directors,
Cera Sanitaryware Limited,
Madhusudan House,
Opp. Navrangpura Telephone Exchange,
Ahmedabad-380 006.

We have reviewed the accompanying statement of unaudited financial results of **Cera Sanitaryware Limited** for the period ended 30/09/2012 except for the disclosure regarding 'Public Shareholding' and 'Promoter & Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 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.

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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **H. V. VASA & CO.**
CHARTERED ACCOUNTANTS
Firm Reg. No. 131054W



Tushar H. Vasa
Proprietor
Membership No.16831

Place: Ahmedabad
Date: 10.10.2012

CERA

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2012						
Particulars		(Rs. In Lacs)				
		Quarter Ended		Half year Ended		Previous Year Ended
		30.09.12	30.06.12	30.09.11	30.09.12	31.03.12
		(Unaudited)				(Audited)
PART I						
1	Income from operations					
a)	Gross Sales / Income from operations	11756.49	9595.39	7697.12	21351.88	14502.17
	Less : Excise Duty	618.45	544.15	368.39	1162.60	709.54
	Net Sales / Income from operations	11138.04	9051.24	7328.73	20189.28	13792.63
b)	Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	11138.04	9051.24	7328.73	20189.28	13792.63
2	Expenses					
a)	Cost of materials consumed	1300.14	1427.39	875.82	2727.53	1597.22
b)	Purchases of stock -in-trade (Outsourcing)	4139.02	2693.60	2614.97	6832.62	4356.86
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(743.76)	(733.43)	(705.69)	(1,477.19)	(730.71)
d)	Employee benefits expenses	1393.64	1327.20	1019.70	2710.84	1949.24
e)	Depreciation & amortisation expenses	200.61	216.71	188.37	417.32	376.75
f)	Power and Fuel	572.63	469.41	375.74	1042.04	613.24
g)	Other expenses	2643.38	2303.66	1978.35	4947.04	3624.09
	Total expenses	9495.66	7704.54	6347.26	17200.20	11785.69
3	Profit from Operations before other Income, finance costs & Exceptional Items (1-2)	1642.38	1346.70	981.47	2989.08	2005.94
4	Other Income	165.89	157.65	232.71	323.54	326.29
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	1808.27	1504.35	1214.18	3312.62	2332.23
6	Finance Costs	163.65	124.26	81.72	287.91	154.01
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	1644.62	1380.09	1132.46	3024.71	2178.22
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/Loss (-) from ordinary activities before tax (7-8)	1644.62	1380.09	1132.46	3024.71	2178.22
10	Tax expenses	541.68	455.93	367.26	997.61	723.00
11	Net Profit(+)/Loss(-) from ordinary activities after tax(9-10)	1102.94	924.16	765.20	2027.10	1455.22
12	Extraordinary Items (net of tax expenses Rs. -)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11-12)	1102.94	924.16	765.20	2027.10	1455.22
14	Operating Profit Before Exceptional Item	2008.88	1721.06	1402.55	3729.94	2708.98
15	Paid-up equity share capital (Face Value Rs. 5/- each)	632.74	632.74	632.74	632.74	632.74
16	Reserves excluding revaluation reserve as per balance sheet of previous accounting year					13285.35
17 I	Earnings Per Share(before extraordinary items) of Rs.5/- each (not annualised)	8.72	7.30	6.05	16.02	11.50
a)	Basic	8.72	7.30	6.05	16.02	11.50
b)	Diluted					
17 II	Earnings Per Share (after extraordinary items) of Rs.5/- each (not annualised)	8.72	7.30	6.05	16.02	11.50
a)	Basic	8.72	7.30	6.05	16.02	11.50
b)	Diluted	8.72	7.30	6.05	16.02	11.50
c)	Annualised Basic EPS before Extraordinary/exceptional items	34.86	29.21	24.19	32.04	23.00
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- No. of shares	5649194	5649194	5649194	5649194	5649194
	- Percentage of shareholding	44.64%	44.64%	45.00%	44.64%	45.00%
2	Promoter and Promoters group shareholding					
a)	Pledged / Encumbered	0	0	0	0	0
	- Number of Shares	0.00	0.00	0.00	0.00	0.00
	- % of shares (as a % of the total shareholding of the promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
	- % of shares(as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00
b)	Non - Encumbered	7005680	7005680	6960180	7005680	7005680
	- Number of Shares	100.00	100.00	100.00	100.00	100.00
	- % of shares (as a % of the total shareholding of the promoter and promoter group)	55.36%	55.36%	55.00%	55.36%	55.00%
	- % of shares (as a % of the total share capital of the Company)	55.36%	55.36%	55.00%	55.36%	55.00%
B INVESTOR COMPLAINTS		Quarter Ended 30.09.2012				
Pending at the beginning of the quarter		Nil				
Received during the quarter		7				
Disposed off during the quarter		7				
Remaining unresolved at the end of the quarter		Nil				

Notes: 1 The above statement of Un-audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10.10.2012.

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.

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5 The Statutory Auditors of the Company have carried out a limited Review of the Unaudited Financial Results for the quarter / half year ended 30.09.2012.

By Order of the Board

Vikram Somany
Vikram Somany
Chairman and Managing Director

Date: 10.10.2012
Place: Ahmedabad

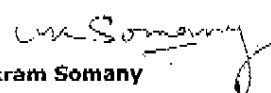
Cera Sanitaryware Limited

Registered Office & Works : 9, GIDC Industrial Estate, Kadi 382715, District : Mehsana, North Gujarat,
Tele : +91-2764-242329, 262619, 262638, 263874, 321949 Fax : +91-2764-242465 E-Mail : kadi@cera-india.com www.cera-india.com

CERA

STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
Particulars		(Rs. In Lacs)	
		As at 30/09/2012	As at 30/09/2011
		(Unaudited)	(Unaudited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	632.74	632.74
	(b) Reserves and surplus	15312.45	11978.20
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	15945.19	12610.94
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	1643.02	604.17
	(b) Deferred tax liabilities (net)	1498.43	1397.28
	(c) Other long-term liabilities	638.60	517.31
	(d) Long-term provisions	984.77	2148.61
	Sub-total - Non-current liabilities	4764.82	4667.37
5	Current liabilities		
	(a) Short-term borrowings	6052.19	2724.06
	(b) Trade payables	1556.02	1221.22
	(c) Other current liabilities	4864.88	4592.60
	(d) Short-term provisions	538.67	421.81
	Sub-total - Current liabilities	13011.76	8959.69
	TOTAL - EQUITY AND LIABILITIES	33721.77	26238.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	9574.22	8350.81
	(ii) Capital work-in-progress	1764.91	477.09
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	0.13	0.13
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	978.56	2113.10
	(f) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	12317.82	10941.13
2	Current assets		
	(a) Current investments	135.29	140.00
	(b) Inventories	10832.42	5922.56
	(c) Trade receivables	5695.16	3668.66
	(d) Cash and cash equivalents	3306.90	3363.83
	(e) Short-term loans and advances	1394.13	2162.51
	(f) Other current assets	40.05	49.32
	Sub-total - Current assets	21403.95	15296.87
	TOTAL - ASSETS	33721.77	26238.00

By Order of the Board


Vikram Somany
Chairman and Managing Director
Date : 10.10.2012
Place: Ahmedabad

Cera Sanitaryware Limited

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