



CSL/2015-16/336
October 23, 2015

Through Fax / E-mail / Courier

BSE Limited Corporate Relationship Department 1st 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>	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 Sir,

Sub: Outcome of Board meeting - Financial Results and Limited Review Report

In continuation to our letter No.CSL/2015-16/319 dated October 9, 2015, we enclose herewith Un-audited Financial results for the quarter and half year ended 30th September, 2015 together with Statement of Assets & Liabilities as at 30th September, 2015 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today i.e. 23.10.20-15 and copy of Limited Review Report by Auditors of the Company, for the quarter and half year ended 30th September, 2015 pursuant to clause 41 of the listing Agreement.

Further, the Board of directors has decided:

- to enter into a joint venture agreement with Anjani Tiles Limited for setting up manufacturing of high quality Ceramic Vertified Tiles plant in Andhra Pradesh, details of which is being intimated to you separately.
- to increase export in middle east countries, the company is opening office in Dubai and/or Sharjah.

We hope you will find the above information in order and take note of it.

Thanking you,

Yours faithfully,
For Cera Sanitaryware Limited

Narendra N. Patel
President & Company Secretary

Encl: as above

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015						
(Rs. In Lacs)						
PART I	Particulars	Quarter Ended			Half year Ended	
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations					Previous Year Ended 31.03.2015 (Audited)
a)	Gross Sales / Income from operations	23604.38	20325.06	20810.54	43929.44	37803.44
	Less : Excise Duty	1074.31	898.74	850.71	1973.05	1610.32
	Net Sales / Income from operations	22530.07	19426.32	19959.83	41956.39	36193.12
b)	Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	22530.07	19426.32	19959.83	41956.39	82166.77
2	Expenses					
a)	Cost of materials consumed	2024.59	1583.32	1735.72	3607.91	3420.68
b)	Purchases of stock -in-trade (Outsourcing)	8922.68	6751.75	8346.28	15674.43	14456.81
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(181.75)	435.85	(669.33)	254.10	(1,673.08)
d)	Employee benefits expenses	2756.88	2586.11	2392.23	5342.99	4671.38
e)	Depreciation & amortisation expenses	394.58	368.13	344.37	762.71	679.10
f)	Power and Fuel	756.63	623.73	736.70	1380.36	1446.60
g)	Other expenses	5335.37	4621.58	4654.61	9956.95	8692.74
	Total expenses	20008.98	16970.47	17540.58	36979.45	31694.23
3	Profit from Operations before other Income, finance costs & Exceptional Items (1-2)	2521.09	2455.85	2419.25	4976.94	4498.89
4	Other Income	354.74	119.39	150.18	474.13	287.77
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	2875.83	2575.24	2569.43	5451.07	4786.66
6	Finance Costs	118.50	175.59	170.14	294.09	309.34
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	2757.33	2399.65	2399.29	5156.98	4477.32
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/Loss (-) from ordinary activities before tax (7-8)	2757.33	2399.65	2399.29	5156.98	4477.32
10	Tax expenses	968.97	833.05	824.03	1802.02	1538.84
11	Net Profit(+)/Loss(-)from ordinary activities after tax(9-10)	1788.36	1566.60	1575.26	3354.96	2938.48
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)	1788.36	1566.60	1575.26	3354.96	2938.48
14	Operating Profit Before Exceptional Item	3270.41	2943.37	2913.80	6213.78	5465.76
15	Paid-up equity share capital (Face Value Rs. 5/- each)	650.29	650.29	632.74	650.29	632.74
16	Reserves excl. revaluation reserve as per balance sheet of previous accounting year	---	---	---	---	---
17 I	Earnings Per Share(before extraordinary items)of Rs.5/- each (not annualised)					
	Basic and Diluted	13.75	12.05	12.45	25.80	23.22
17 II	Earnings Per Share (after extraordinary items)of Rs.5/- each (not annualised)					
a)	Basic and Diluted	13.75	12.05	12.45	25.80	23.22
b)	Annualised Basic EPS before Extraordinary/exceptional items	55.00	48.18	49.79	51.59	46.44
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of shares	5885235	5893629	5546629	5885235	5546629
	- Percentage of shareholding	45.26%	45.32%	43.83%	45.26%	43.83%
2	Promoter and Promoters group shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	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
	- % 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					
	- Number of Shares	7120639	7112245	7108245	7120639	7108245
	- %of shares(as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- % of shares (as a % of the total share capital of the Company)	54.74%	54.68%	56.17%	54.74%	56.17%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			0		
	Received during the quarter			9		
	Disposed off during the quarter			9		
	Remaining unresolved at the end of the quarter			0		

- Notes: 1 The above statement of Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23.10.2015
- 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 Statutory Auditors of the Company have carried out a limited Review of the Unaudited Financial Results for the quarter ended 30.09.2015.
- 5 The Company has allotted 3,51,000 equity Shares on preferential basis and the same are listed at NSE and BSE. Utilisation of proceeds of this issue are as under :

Particulars	(Rs.in lacs)
Issue Proceeds	7060.37
Less : Issue Expenses paid up to 30.09.2015	131.53
Net Proceeds from Preferential Issue of Equity Shares	6928.84
Funds to be Utilised (remain deposited into Cash Credit Account with bank)	785.40
CAPEX Incurred (Incl. Advances)	994.23
Funds to be Utilised (remain invested in Mutual Funds and Deposits)	5149.21

- 6 The Company is proposing to enter in a Joint Venture arrangement with controlling interest for setting up manufacturing of high quality ceramic vitrified tiles plant in the state of Andhra Pradesh.

Date: 23.10.2015
Place: Ahmedabad

By Order of the Board

Vikram Somani
Vikram Somani
Chairman and Managing Director

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars		(Rs. In Lacs)	
		As at 30/09/2015	As at 31/03/2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	650.29	650.29
	(b) Reserves and surplus	37875.35	34520.39
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	38525.64	35170.68
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	978.69	1423.84
	(b) Deferred tax liabilities (net)	3272.41	2782.41
	(c) Other long-term liabilities	942.39	926.94
	(d) Long-term provisions	3870.93	2558.91
	Sub-total - Non-current liabilities	9064.42	7692.10
5	Current liabilities		
	(a) Short-term borrowings	2446.88	4502.02
	(b) Trade payables	4507.56	4865.51
	(c) Other current liabilities	11166.16	9987.33
	(d) Short-term provisions	1718.24	2206.07
	Sub-total - Current liabilities	19838.84	21560.93
	TOTAL - EQUITY AND LIABILITIES	67428.90	64423.71
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	21690.41	21467.95
	(ii) Capital work-in-progress	762.01	765.54
	(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	4383.92	3201.65
	(f) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	26836.47	25435.27
2	Current assets		
	(a) Current investments	3681.67	4775.65
	(b) Inventories	12352.65	12589.14
	(c) Trade receivables	15776.08	16122.30
	(d) Cash and cash equivalents	5001.69	2952.91
	(e) Short-term loans and advances	3632.42	2521.89
	(f) Other current assets	147.92	26.55
	Sub-total - Current assets	40592.43	38988.44
	TOTAL - ASSETS	67428.90	64423.71

By Order of the Board

Vikram Somany

Vikram Somany

Chairman and Managing Director

Date : 23.10.2015

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

CIN No. : L26910GJ1998PLC034400

H. V. VASA & CO.

CHARTERED ACCOUNTANTS

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

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

REF. : _____

Independent Auditor's Review Report to:
The Board of Directors of

Cera Sanitaryware Limited

We have reviewed the accompanying statement of unaudited financial results of **Cera Sanitaryware Limited** (the "Company") for the quarter ended 30/09/2015, attached herewith, except for the disclosures regarding 'Public shareholding' and 'Promoter and 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.

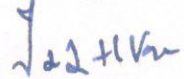
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards specified under section 133 of Companies Act, 2013, read with the Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreements with stock exchanges, 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

Date: 23.10.2015
Place: Ahmedabad




(Tushar H. Vasa)
Proprietor
Membership No.16831