IS:15622:2006
CM/L 9829610

SOMANY

21.05.2016

The General Manager,
Corporate Relationship Dept.,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai-400 001

The Secretary,
National Stock Exchange of India Limited,
Exchange plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400 051

Sub: Disclosures under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) Submission of Audited Financial Results for the quarter and financial year ended 31st March, 2016, together with Statement of Assets and Liabilities as on that date

Dear Sir,

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), we hereby submit Audited Financial Results of the Company for the quarter and year ended 31st March, 2016, together with Statement of Assets and Liabilities as on that date, duly considered and reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Saturday, the 21st May, 2016, for your record.

Kindly treat this as a disclosure under Regulation 30(6) of the Listing Regulations, read with Para A of Part A of Schedule III of the said Regulations.

Thanking you

Yours Faithfully,
For Somany Ceramics Limited

Ambrish Julka
DGM (Legal) and Company Secretary
FCS No.:4484

Encl: as above

**SOMANY CERAMICS LIMITED**
**Works :** Kassar-124 507, Distt. Jhajjar, Bahadurgarh, Haryana, India. Tel : +91-1276-223300, 241001 to 05, Fax : +91-1276-241006 / 241011.
**Corporate Office :** F-36, Sector-6, Noida - 201 301, Telefax. : +91-120-4627900 to 4627999, 4628000 to 4628099.
**Registered Office :** 82/19, Bhakerwara Road, Mundka, New Delhi-110 041, India. Tel : +91-11-28341085.
**Corporate Identity Number (CIN) :** L40200DL1968PLC005169

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SOMANY

SOMANY CERAMICS LIMITED

(Regd. Office : 82/19, Bhakerwara Road, Mundka, New Delhi - 110 041)

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

Part-1 (Rs.in Lacs)

| Particulars | Standalone | | | | | Consolidated | |
|---|---|---|---|---|---|---|---|
| | Three months ended | | | Year ended | | Year ended | |
| | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | Unaudited | | | Audited | | Audited | |
| 1. Income from operations | | | | | | | |
| (a) Gross Sales | 53273 | 42986 | 47528 | 179007 | 159830 | 180105 | 161335 |
| (b) Net Sales /Income from operations (Net of excise duty) | 51352 | 41308 | 45556 | 172139 | 153132 | 171005 | 153516 |
| (c) Other Operating Income | 279 | 213 | 355 | 931 | 973 | 763 | 796 |
| Total income from operations (net) | 51631 | 41521 | 45911 | 173070 | 154105 | 171768 | 154312 |
| 2. Expenses | | | | | | | |
| (a) Cost of Materials consumed | 4460 | 4173 | 4275 | 16462 | 16997 | 22590 | 20346 |
| (b) Purchases of stock- in -trade | 27926 | 22619 | 24934 | 95284 | 85040 | 78665 | 77425 |
| (c) Changes in inventories of finished goods,work-in progress and stock-in trade | 2408 | (718) | 1749 | 621 | (3,508) | 231 | (3,918) |
| (d) Employees benefit expense | 2980 | 2881 | 2319 | 11163 | 9536 | 12319 | 10135 |
| (e) Depreciation & amortization expense | 569 | 524 | 598 | 2057 | 2227 | 2828 | 2659 |
| (f) Power & fuel | 3259 | 4251 | 4633 | 16062 | 17763 | 20388 | 20335 |
| (g) Other expenses | 6453 | 5352 | 5112 | 21178 | 18652 | 23284 | 19232 |
| Total expenses (a to g) | 48055 | 39082 | 43620 | 162827 | 146707 | 160305 | 146214 |
| 3. Profit from operation before other income, finance cost and exceptional Items (1-2) | 3576 | 2439 | 2291 | 10243 | 7398 | 11463 | 8098 |
| 4. Other Income | 478 | 147 | 178 | 921 | 783 | 906 | 766 |
| 5. Profit from ordinary activities before finance costs and exceptional items(3+4) | 4054 | 2586 | 2469 | 11164 | 8181 | 12369 | 8864 |
| 6. Finance Cost | 291 | 454 | 476 | 1633 | 1630 | 2247 | 2054 |
| 7. Profit from ordinary activities after finance costs but before exceptional items (5-6) | 3763 | 2132 | 1993 | 9531 | 6551 | 10122 | 6810 |
| 8. Exceptional items | 60 | - | - | 443 | - | 443 | - |
| 9. Profit from ordinary activities before tax (7-8) | 3703 | 2132 | 1993 | 9088 | 6551 | 9679 | 6810 |
| 10. Tax expense (including deferred tax) | 1097 | 746 | 515 | 2982 | 2113 | 3124 | 2218 |
| 11. Net Profit from ordinary activities after tax (9-10) | 2606 | 1386 | 1478 | 6106 | 4438 | 6555 | 4592 |
| 12. Extraordinary items (net of tax expense) | - | - | - | - | - | - | - |
| 13. Net Profit for the period (11-12) | 2606 | 1386 | 1478 | 6106 | 4438 | 6555 | 4592 |
| 14. Share of Profit/(loss) of Associates | | | | | | 217 | 133 |
| 15. Minority Interest | | | | | | 302 | 86 |
| 16. Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15) | 2606 | 1386 | 1478 | 6106 | 4438 | 6470 | 4639 |
| 14. Paid up equity share capital (Face value of Rs. 2/- each) | 848 | 848 | 777 | 848 | 777 | 848 | 777 |
| 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 41,128 | 24,623 | 41969 | 25024 |
| 16. Earning per share (EPS)-in Rs. Basic & Diluted EPS before / after Extraordinary items for the period, for the year to date and for the previous year -After tax (not annualised) | 6.15 | 3.53 | 3.80 | 15.33 | 11.43 | 16.25 | 11.94 |

Somany Ceramics Limited * New Delhi *


**SOMANY CERAMICS LIMITED**

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**Corporate Identity Number (CIN) :** L40200DL1968PLC005169

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SOMANY

**Statement of Assets and Liabilities**

(Rs.in Lacs)

| Particulars | Standalone as at | | Consolidated as at | |
|---|---|---|---|---|
| | 31.03.2016 Audited | 31.03.2015 Audited | 31.03.2016 Audited | 31.03.2015 Audited |
| **A. EQUITY AND LIABILITIES** | | | | |
| **1. Shareholders' funds** | | | | |
| (a) Share Capital | 848 | 777 | 848 | 777 |
| (b) Reserves and surplus | 41,128 | 24,623 | 41,969 | 25,024 |
| **Sub -total - Shareholders' fund** | 41,976 | 25,400 | 42,817 | 25,801 |
| **2. Minority Interest** | | | 2,001 | 531 |
| **3. Non-current liabilities** | | | | |
| (a) Long-term borrowings | 8,368 | 6,133 | 11,959 | 7,678 |
| (b) Deferred tax liabilities (net) | 3,118 | 2,742 | 3,287 | 2,874 |
| (c) Other long-term liabilities | 2,026 | 1,913 | 2,031 | 1,919 |
| (d) Long-term provisions | 360 | 331 | 360 | 334 |
| **Sub -total - Non- Current liabilities** | 13,872 | 11,119 | 17,637 | 12,805 |
| **4. Current liabilities** | | | | |
| (a) Short-term borrowings | 7,804 | 7,950 | 8,935 | 8,486 |
| (b) Trade payables | 20,278 | 20,306 | 20,078 | 20,787 |
| (c) Other current liabilities | 10,297 | 8,676 | 11,419 | 8,972 |
| (d) Short-term provision | 1,477 | 1,062 | 1,465 | 1,062 |
| **Sub -total - Current liabilities** | 39,856 | 37,994 | 41,897 | 39,307 |
| TOTAL -EQUITY AND LIABILITES | **95,704** | **74,513** | **104,352** | **78,444** |
| **B. ASSETS** | | | | |
| **1. Non-current assets** | | | | |
| (a) Fixed assets | 31,220 | 23,671 | 38,591 | 26,460 |
| (b) Goodwill on Consolidation | - | - | 96 | - |
| (c) Non-current investments | 3,611 | 2,406 | 1,981 | 1,947 |
| (d) Long-term loans and advances | 2,000 | 2,102 | 1,635 | 1,825 |
| (e) Other non-current assles | 352 | 251 | 448 | 251 |
| **Sub -total - Non - current asstes** | 37,183 | 28,430 | 42,751 | 30,483 |
| **2. Current assets** | | | | |
| (a) Current Investment | 8,762 | 2,666 | 8,811 | 2,714 |
| (b) Inventories | 12,120 | 12,726 | 13,868 | 13,645 |
| (c) Trade receivables | 31,209 | 25,347 | 31,723 | 25,910 |
| (d) Cash and Bank Balance | 1,469 | 1,458 | 1,827 | 1,537 |
| (e) Short - term loans and advances | 4,628 | 3,628 | 5,039 | 3,896 |
| (f) Other current assets | 333 | 258 | 333 | 259 |
| **Sub -total - Current assets** | 58,521 | 46,083 | 61,601 | 47,961 |
| TOTAL -ASSETS | **95,704** | **74,513** | **104,352** | **78,444** |

Notes:

1 The business activity of the Company falls within a single primary business segment viz 'Ceramic Tiles and Allied products' and hence there is no other reportable segment as per Accounting Standard 17 'Segment Reporting'.

2. The Board of Directors has recommended a dividend of 115% (Rs. 2.30 per equity share of Rs. 2/- each) for the financial year 2015-16.

3. Capacity expansion at Kassar plant (Haryana) to produce 4 million square meters of Glazed Vitrified Tiles annually is successfully completed and commercial production has commenced from 28th March, 2016.

4. Exceptional item represents (i) Rs. 60 lacs towards loss of inventory due to fire and (ii) Rs. 383 lacs towards one time settlement with GAIL India Ltd.

5. Company has invested Rs. 151 lacs into Somany Excel Vitrified Private Limited, a wholly owned subsidiary company during the quarter.

6. Pursuant to adoption of useful lives of fixed assets as per Schedule II of the Companies Act, 2013 and in compliance with Notification No. GSR 627(E) dated 29.08.2014, useful lives have been assessed by the management, and accordingly, depreciation for the year is higher by Rs. 146.70 lacs (Previous year is higher by Rs. 449.89 Lacs), out of which, after retaining residual value, the carrying amount of Rs. 50.41 Lacs, net of deferred tax of Rs. 26.67 Lacs (Previous year Rs. 154.08 Lacs, net of deferred tax of Rs. 79.34 Lacs) of certain fixed assets, whose lives have expired as at year end, has been charged to General Reserve.

7. Out of Rs. 12000 lacs raised through qualified institutions placement of equity shares in December, 2015, the Company has so far utilized Rs. 1850 lacs (including issue expenses of Rs. 307 lacs) for the purposes the fund were so raised and balance Rs. 10150 lacs has been temporarily invested mainly in the debt instruments/funds.

8. Figures of the last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures upto the third quarters of the respective financial years.

9. Figures of the previous period(s) have been regrouped / rearranged wherever necessary to conform to the current quarter's / year's classification.

10. The above result were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 21st May, 2016.

For SOMANY CERAMICS LIMITED

SHREEKANT SOMANY
CHAIRMAN & MANAGING DIRECTOR
DIN 00021423

Dated : 21st May, 2016
Place : New Delhi

Somany Ceramics Limited * New Delhi *


**SOMANY CERAMICS LIMITED**

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LODHA
& CO
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Auditor's Report**

**To The Board of Directors Of**
**SOMANY CERAMICS LIMITED**

1. We have audited the standalone quarterly financial results of **SOMANY CERAMICS Limited** ('the Company') for the quarter ended March 31st, 2016 and the financial results for the year ended March 31st, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31st, 2016 and the published year-to-date figures up to December 31st, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31st, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31st, 2015, the audited annual financial statements as at and for the year ended March 31st, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31st , 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", Interim Financial Reporting, specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

LODHA & CO. New Delhi Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31st, 2016 and for the year ended March 31st, 2016.

**For LODHA & CO.**
Chartered Accountants
Firm's Registration No. 301051E

**N.K. LODHA**
Partner
M.No. 85155

Place: New Delhi

Date : 21/5/2016

LODHA
& CO
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

**Auditor's Report**

**To The Board of Directors Of**

**SOMANY CERAMICS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **SOMANY CERAMICS LIMITED** ("the Company") and its subsidiaries (the company and its subsidiaries together referred to as "the Group") and its share in associates which has been approved by the Board of Directors for the year ended 31.03.2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015.This Statement("consolidated results"),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 consolidated financial statements of the group which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

2. 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 requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

LODHA & CO. New Delhi Chartered Accountants

3. We did not audit the financial statements of four subsidiaries included in the consolidated financial results whose financial statements reflect total assets of Rs. 12,848.44 lacs as at 31st March, 2016, total revenues of Rs. 15,934.14 lacs and net profit after tax of Rs. 460.00 lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the group share of net profit of Rs. 216.86 lacs for the year ended 31st March, 2016 as considered in the consolidated financial statements in respect of 4 associates whose financial statements/ financial informations have not been audited by us. These financial statements have been audited by other auditor whose report have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of subsidiaries, is based solely on the reports of the other auditors.

4. We have relied on the unaudited financial statements of a joint venture wherein the company's share of losses aggregate to Rs. 88.19 lacs. These financial statements have been certified by management and furnished to us, and in our opinion, insofar as it relates to the amounts included in respect of a Joint Venture, are based solely on these certified financial statements.

5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement in the case of consolidated financial results of the group and its associates:

   (i) include the results for the year ended 31st March 2016 of the entities listed below:

| Name of the Entity | Relationship |
|---|---|
| Somany Global Limited | Subsidiary |
| Amora Tiles Private Ltd. | Subsidiary |
| Somany Fine Vitrified Private Ltd. | Subsidiary |
| Somany Excel Vitrified Pvt Ltd. | Subsidiary |
| SR Continental Ltd. | Subsidiary |
| Somany Sanitary Ware Pvt. Ltd. | Subsidiary |
| Acer Granito Pvt. Ltd. | Associates |
| Commander Vitrified Pvt. Ltd. | Associates |
| Vicon Ceramic Pvt. Ltd. | Associates |
| Vintage Tiles Pvt. LTD. | Associates |
| Somany Keraben Pvt. Ltd. | Joint Venture |

LODHA & CO. New Delhi Chartered Accountants

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015; and

(iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31/03/2016.

**For Lodha & Co.**

Chartered Accountants

FRN:-301051E

**N.K. Lodha**

Partner

Membership No.85155

Place : New Delhi.

Date : 21.05.2016

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CM/L 9829610

SOMANY

## *FORM A*

## *Format of covering letter of the annual audit report to be filed with the stock exchanges*

| | | |
|---|---|---|
| **1** | *Name of the Company:* | ***SOMANY CERAMICS LTD.*** |
| **2** | *Annual financial statements for the year ended* | ***31st March, 2016*** |
| **3** | *Type of Audit observation* | ***Un-qualified*** |
| **4** | *Frequency of observation* | ***N.A*** |
| **5** | ***To be signed by:*** | |
| | *CEO/Managing Director* | *Shreekant Somany*<br>*Chairman and Managing Director* |
| | CFO | *T. R. Maheshwari*<br>*Dy. CEO & CFO* |
| | Auditor of the Company | *M/s Lodha & Co.*<br>*Chartered Accountants* |
| | *Audit Committee Chairman* | *R.K. Daga*<br>*Chairman Audit Committee* |

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