

CERA

CERA SANITARYWARE LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021							
(Rs. in lakhs except for per equity share data)							
Standalone							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
	INCOME						
I	Revenue from Operations	39322.82	22,284.01	31790.31	61606.83	46,049.11	1,20,170.67
II	Other Income	697.11	575.25	393.56	1272.36	1081.69	2,178.92
III	Total Income (I + II)	40019.93	22859.26	32183.87	62879.19	47130.80	1,22,349.59
IV	EXPENSES						
(a)	Cost of Materials consumed	4144.66	3,174.95	2,264.95	7,319.61	3,118.83	8,530.83
(b)	Purchases of Stock-in-Trade	16125.92	10,123.57	11,710.91	26,249.49	15,741.78	52,797.09
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(827.05)	(3,446.01)	2,707.30	(4,273.06)	5,085.90	3,402.44
(d)	Employee benefits expense	4742.96	4,304.76	3,600.91	9,047.72	6,729.28	14,433.20
(e)	Finance costs	102.60	104.32	93.12	206.92	193.31	426.77
(f)	Depreciation and amortization expense	760.60	728.50	833.32	1,489.10	1,645.18	3,323.04
(g)	Other expenses	9345.49	6,142.89	7,460.22	15,488.38	10,663.62	26,011.74
	Total Expenses (IV)	34395.18	21,132.98	28670.73	55528.16	43177.90	1,08,925.11
V	Profit/(Loss) before exceptional items and tax (III-IV)	5624.75	1,726.28	3513.14	7351.03	3952.90	13,424.48
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	5624.75	1,726.28	3513.14	7351.03	3952.90	13,424.48
VIII	Tax expense ::						
	---- Current Tax	1277.10	311.60	802.66	1588.70	802.66	3,279.05
	---- Deferred Tax	138.53	122.87	81.53	261.40	230.45	15.10
IX	Profit/(Loss) for the period from continuing operations after tax (VII-VIII)	4209.12	1,291.81	2628.95	5500.93	2919.79	10,130.33
X	Profit / (loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Net Profit/(Loss) for the period (IX+XII)	4209.12	1291.81	2628.95	5500.93	2919.79	10,130.33
XIV	Other Comprehensive Income (OCI)	(37.42)	(37.42)	(37.42)	(74.84)	(74.84)	20.44
	A . Items that will not be reclassified to profit or loss (Net of tax)	(37.42)	(37.42)	(37.42)	(74.84)	(74.84)	20.44
	B . Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) comprising Profit/(loss) and other comprehensive income for the period	4171.70	1,254.39	2591.53	5426.09	2844.95	10,150.77
XVI	Paid-up Equity Share Capital (F V Rs.5/- per share)	650.29	650.29	650.29	650.29	650.29	650.29
XVI	Other Equity (excluding Revaluation Reserve)						86,789.63
XVI	Earnings per equity share (For continuing operations)(not annualised):						
	(1) Basic (Rs.)	32.36	9.93	20.21	42.30	22.45	77.89
	(2) Diluted (Rs.)	32.36	9.93	20.21	42.30	22.45	77.89
XIX	Earnings per equity share (For discontinued operations)						
	(1) Basic (Rs.)	-	-	-	-	-	-
	(2) Diluted (Rs.)	-	-	-	-	-	-
XX	Earnings per equity share (For discontinued & continuing operations)(not annualised):						
	(1) Basic (Rs.)	32.36	9.93	20.21	42.30	22.45	77.89
	(2) Diluted (Rs.)	32.36	9.93	20.21	42.30	22.45	77.89



Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400



CERA SANITARYWARE LIMITED

Notes to the Statement of Unaudited Standalone Interim Financial Results for the Quarter and Six months ended 30th September, 2021:

- 1) These standalone unaudited financial results of the Company for the quarter and six months ended 30th September, 2021 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 26th October, 2021. The Statutory Auditors of the Company have conducted a limited review of the unaudited financial results and have expressed an unmodified review opinion on these financial results.
- 2) The above standalone unaudited 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 has considered the possible impact of pandemic relating to COVID-19 on its financial results/position using the internal and external sources of information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial results.
- 5) Pursuant to the Resolution passed at the Board Meeting held on 5th August, 2021 for consideration of the proposal and in principle approval for divestment of the Company's entire stake in Anjani Tiles Limited, a subsidiary company, a Memorandum of Understanding (MOU) has been executed on 17th August, 2021 by and amongst the

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Company, Anjani Vishnu Holdings Ltd. (AVHL) (Joint Venture Partner and Acquirer Company) and Anjani Tiles Limited (Subsidiary Company) for the transfer / divestment of entire stake in Anjani Tiles Limited, consisting of 1,02,00,000 Equity shares of Rs.10/- each and 2,42,30,000 1% Cumulative Redeemable Preference shares of Rs.10/- each on a fully diluted basis, for a total consideration of Rs. 2,869.20 Lakhs.

The Company has also entered into other Definitive Documents on 26th August, 2021 (Share Purchase Agreement for transfer of shares, Escrow Agreement, etc.)

Total consideration as referred above, will be received by the Company in one or more tranches, beginning from 30th September, 2021 and ending on 31st March, 2023 through an escrow mechanism and as per the Payment Schedule set out in the MOU. Accordingly, the first tranche of Rs. 643.00 Lakhs has been received on 28th September, 2021 from the Acquirer Company.

The above arrangements are subject to conditions precedent as specified in the MOU and the Definitive Documents. On completion of the above transfers of equity and preference shares, Anjani Tiles Ltd. shall cease to be the subsidiary of the Company.

- 6) During the quarter and half year ended 30th September, 2021, the Company has settled long pending disputes involving income tax, interest and penalty aggregating to Rs. 227.04 Lakhs for various assessment years under the Direct Tax Vivad se Vishwas Act / Rules, 2020, thereby availing the reduction of aggregate income tax liability of Rs. 87.18 Lakhs.
- 7) Figures of the previous period have been regrouped / reclassified / restated wherever considered necessary.

By Order of the Board of Directors
For Cera Sanitaryware Limited



Anupam Gupta

Executive Director (Technical)
(DIN: 09290890)

Date : 26th October, 2021

Place : Ahmedabad

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Cera Sanitaryware Limited
Standalone Cash Flow Statement for the half year ended 30th September, 2021

(Rs.in Lakhs)

Particulars	Half Year ended 30.09.2021		Half Year ended 30.09.2020	
	Rs	Rs	Rs	Rs
A. Cash flows from Operating activities				
Net Profit before tax		7,351.03		3,952.90
Adjustments for :				
Depreciation & Amortization	1,489.10		1,645.18	
Amortisation of Prepaid Rentals	6.17		7.46	
Finance Cost (Other than Loss on Foreign Exchange Fluctuations)	206.92		193.31	
Interest on Security Deposit (Non Cash)	(6.56)		(7.31)	
Other Interest Received	(163.86)		(121.23)	
Foreign Exchange Variation (Income) / Loss (Net)	6.35		2.13	
Profit on Sale of Investments	(49.08)		(26.09)	
Net Gain on Fair Valuation of Investments in Mutual Funds	(1,022.44)		(874.43)	
Liabilities & provisions no longer required, written back	(13.49)		(35.18)	
Loss / (Profit) on Sale of Property, Plant and Equipment (Net)	26.34		(12.21)	
Share of Profit on Investment in LLP	(10.20)		-	
		469.25		771.63
Operating profit before working capital changes		7,820.28		4,724.53
Adjustments for changes in working capital				
(Increase)/Decrease in Inventories	(5,316.51)		5,272.18	
(Increase)/Decrease in Trade Receivables	4,922.87		2,982.74	
(Increase)/Decrease in Other Financial Assets	100.21		81.85	
(Increase)/Decrease in Other Assets	(1,133.08)		1,606.07	
Increase/(Decrease) in Trade Payable	(3,393.71)		733.90	
Increase/(Decrease) in Other Financial Liabilities	(14.66)		(705.51)	
Increase/(Decrease) in Provisions	45.39		64.37	
Increase/(Decrease) in Other Liabilities	98.85		701.77	
		(4,690.64)		10,737.37
Cash generated from operations		3,129.64		15,461.90
Income Taxes paid		(2,073.48)		(1,076.43)
Net cash generated by Operating activities (Total-A)		1,056.16		14,385.47
B. Cash flow from Investing activities				
Payments for Property, Plant and Equipments, Capital Work-in-progress & Capital Adv.	(773.88)		(648.68)	
Payments for Computer Software	-		(11.53)	
Proceeds from sale of Property, Plant and Equipments & Intangible Assets	83.86		20.69	
Payments for purchase of Debentures	(6.32)		(697.77)	
Proceeds from Redemption of Debentures	0.25		1,404.81	
Proceeds / (Payments) from Fixed Deposits	169.79		(221.76)	
Payments for purchase of Mutual Funds	(7,935.73)		(21,881.74)	
Proceeds from sale of Mutual Funds	8,229.30		9,486.44	
Payments for purchase of Bonds	-		(300.78)	
Proceeds from Redemption of Bonds	8.96		-	
Proceeds from Sale of Share in Subsidiaries	643.00		-	
Share of Profit on Investment in LLP	10.20		-	
Interest Received	157.54		39.86	
Net cash used in Investing activities (Total-B)		586.97		(12,810.46)
C. Cash flow from Financing activities				
Payment of Lease Liabilities	(415.49)		(379.36)	
Repayment of Short Term Borrowings (Working Capital)	(68.89)		(686.13)	
Dividend on Equity Shares paid	(1,690.76)		-	
Finance Cost (Other than Non Cash)	(115.42)		(111.00)	
Net cash used in Financing activities (Total-C)		(2,290.56)		(1,176.49)
Net increase in cash & cash equivalents (A+B+C)		(647.43)		398.52
Cash & cash equivalent - Opening Balance	710.07		33.88	
Cash & cash equivalent - Closing Balance	62.64		432.40	

Note : The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS 7, 'Statement of Cash

Date: 26th October, 2021

Place: Ahmedabad

 By order of the Board of Directors
 For Cera Sanitaryware Limited

 Anupam Gupta
 Executive Director (Technical)

Cera Sanitaryware Limited

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N. M. NAGRI & CO.

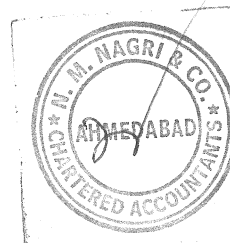
CHARTERED ACCOUNTANTS

'A' Block, 5th Floor, A-1 & A-2, Safal Profitaire, Opp. Prahlad Nagar Garden, Near Hotel Ramada,
Prahlad Nagar, Ahmedabad-380 015 Tele:(079) 40064694, 40064695, 40061203 ♦E-mail: nmnagri@hotmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results and Year to Date Results of Cera Sanitaryware Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to The Board of Directors 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 six months ended 30th September, 2021 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard-34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. 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 Engagements (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 Statement is 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 the 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.

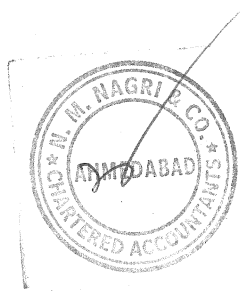


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. We draw attention to Note No. 4 to the Statement which states the possible impact of COVID-19 Pandemic on the operations of the Company and the management assessment thereon.
6. We draw attention to Note No. 5 to the Statement which states about the Board's approval for divestment of the Company's entire stake (both equity and preference shares) in Anjani Tiles Ltd. (a subsidiary company) in favour of Anjani Vishnu Holdings Ltd. (Acquirer Company) for a total consideration of Rs. 2,869.20 Lakhs to be received in one or more tranches beginning from 30th September, 2021 and ending on 31st March 2023, pursuant to the MOU and other Definitive Documents executed during the month of August, 2021. On completion of the above referred transfer of shares, Anjani Tiles Ltd. shall cease to be the subsidiary of the Company.

Our conclusions on the Statement in respect of Other Matters stated above in paragraphs 5 and 6 are not modified.



For N. M. NAGRI & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No.106792W

[N. M. NAGRI]
PROPRIETOR

Membership No.016992
UDIN: 21016992AAAACU7980

Place: Ahmedabad
Date: 26th October, 2021

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CERA SANITARYWARE LIMITED							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021							
(Rs. in lakhs except for per equity share data)							
Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Previous Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
	INCOME						
I	Revenue from Operations	40325.04	22,820.63	32409.19	63,145.67	47,012.60	122432.68
II	Other Income	793.05	654.66	445.43	1,447.71	1,146.08	2516.19
III	Total Income (I + II)	41118.09	23,475.29	32854.62	64593.38	48158.68	124948.87
IV	EXPENSES						
(a)	Cost of Materials consumed	5,986.79	4,389.71	3,377.99	10,376.50	4,406.60	12,722.11
(b)	Purchases of Stock-in-Trade	13,783.28	8,622.49	10,028.64	22,405.77	13,434.17	45,354.23
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(960.16)	(3,654.80)	3,040.25	(4,614.96)	6,258.20	4,603.61
(d)	Employee benefits expense	4,908.43	4,460.64	3,742.78	9,369.07	6,964.76	15,367.88
(e)	Finance costs	197.71	213.18	230.48	410.89	462.89	972.86
(f)	Depreciation and amortization expenses	924.69	886.53	990.33	1,811.22	1,956.09	3,957.09
(g)	Other expenses	10,445.75	6,919.84	8,117.46	17,365.59	11,468.30	28,579.12
	Total Expenses (IV)	35286.49	21,837.59	29527.93	57124.08	44951.01	1,11,556.90
V	Profit/(Loss) before exceptional items and tax (III-IV)	5831.60	1,637.70	3326.69	7469.30	3207.67	13391.97
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	5831.60	1,637.70	3326.69	7469.30	3207.67	13391.97
VIII	Tax expense ::						
	---- Current Tax	1317.80	342.59	802.66	1660.39	802.66	3366.04
	---- Deferred Tax	114.49	140.18	202.02	254.67	250.43	35.26
IX	Profit/(Loss) for the period from continuing operations after tax (VII-VIII)	4399.31	1,154.93	2322.01	5554.24	2154.58	9990.67
X	Profit / (loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Net Profit/(Loss) for the period (IX+XII)	4399.31	1,154.93	2322.01	5554.24	2154.58	9990.67
XIV	Add : Share in Profit / (Loss) of Associates	0.78	1.29	(10.68)	2.07	(21.75)	4.76
XV	Net Profit/(Loss) for the period (XIII+XIV)	4400.09	1,156.22	2311.33	5556.31	2132.83	9995.43
XVI	Other Comprehensive Income (OCI)						
	A . Items that will not be reclassified to profit or loss (Net of tax)	(36.35)	(37.00)	(37.54)	(73.35)	(75.07)	22.13
	B . Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-	-
XVII	Total Comprehensive Income for the period (XIII+XIV) comprising Profit/(loss) and other comprehensive income for the period	4363.74	1,119.22	2273.79	5482.96	2057.76	10017.56
XVIII	Net Profit Attributable to :						
	Owner of the Holding company	4304.40	1,220.79	2461.73	5525.19	2507.78	10077.34
	Non-controlling Interests	95.69	(64.57)	(150.40)	31.12	(374.95)	(81.91)
		4400.09	1,156.22	2311.33	5556.31	2132.83	9995.43
	Other Comprehensive Income attributable to :						
	Owner of the Holding company	(36.87)	(37.21)	(37.48)	(74.08)	(74.96)	21.30
	Non-controlling Interests	0.52	0.21	(0.06)	0.73	(0.11)	0.83
		(36.35)	(37.00)	(37.54)	(73.35)	(75.07)	22.13
	Total Comprehensive Income attributable to :						
	Owner of the Holding company	4267.53	1183.58	2424.25	5451.11	2432.82	10098.64
	Non-controlling Interests	96.21	(64.36)	(150.46)	31.85	(375.06)	(81.08)
		4363.74	1,119.22	2273.79	5482.96	2057.76	10017.56
XIX	Paid-up Equity Share Capital (F V Rs.5/- per share)	650.29	650.29	650.29	650.29	650.29	650.29
XX	Other Equity (Excluding Revaluation Reserve)						86523.48
XXI	Earnings per equity share (For continuing operations)(not annualised):						
	(1) Basic (Rs.)	33.10	9.39	18.93	42.48	19.28	77.48
	(2) Diluted (Rs.)	33.10	9.39	18.93	42.48	19.28	77.48
XXII	Earnings per equity share (For discontinued operations)						
	(1) Basic (Rs.)	-	-	-	-	-	-
	(2) Diluted (Rs.)	-	-	-	-	-	-
XXIII	Earnings per equity share (For discontinued & continuing operations)(not annualised):						
	(1) Basic (Rs.)	33.10	9.39	18.93	42.48	19.28	77.48
	(2) Diluted (Rs.)	33.10	9.39	18.93	42.48	19.28	77.48



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Notes to the Statement of Unaudited Consolidated Interim Financial Results for the Quarter and Six months ended 30th September, 2021:

- 1) These consolidated unaudited financial results of the Company and its subsidiaries (“the Group”) together with its associate, for the quarter and six months ended 30th September, 2021 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 26th October, 2021. The Statutory Auditors of the Company have conducted a limited review of the unaudited financial results and have expressed an unmodified review opinion on these financial results.
- 2) The above consolidated unaudited 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 has considered the possible impact of pandemic relating to COVID-19 on its financial results/position using the internal and external sources of information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The impact of COVID-19 on the Group’s financial statements may differ from that estimated as at the date of approval of these financial results.
- 4) 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”.
- 5) Pursuant to the Resolution passed at the Board Meeting of the Parent Company held on 5th August, 2021 for consideration of the proposal and in principle approval for divestment of the Parent Company’s entire stake in Anjani Tiles Limited, a subsidiary



company, a Memorandum of Understanding (MOU) has been executed on 17th August, 2021 by and amongst the Parent Company, Anjani Vishnu Holdings Ltd. (AVHL) (Joint Venture Partner and Acquirer Company) and Anjani Tiles Limited (Subsidiary Company) for the transfer / divestment of entire stake in Anjani Tiles Limited, consisting of 1,02,00,000 Equity shares of Rs.10/- each and 2,42,30,000 1% Cumulative Redeemable Preference shares of Rs.10/- each on a fully diluted basis, for a total consideration of Rs. 2,869.20 Lakhs.

The Parent Company has also entered into other Definitive Documents on 26th August, 2021 (Share Purchase Agreement for transfer of shares, Escrow Agreement, etc.)

Total consideration as referred above, will be received by the Parent Company in one or more tranches, beginning from 30th September, 2021 and ending on 31st March, 2023 through an escrow mechanism and as per the Payment Schedule set out in the MOU. Accordingly, the first tranche of Rs. 643.00 Lakhs has been received on 28th September, 2021 from the Acquirer Company.

The above arrangements are subject to conditions precedent as specified in the MOU and the Definitive Documents. On completion of the above transfers of equity and preference shares, Anjani Tiles Ltd. shall cease to be the subsidiary of the Parent Company.

- 6) During the quarter and half year ended 30th September, 2021, the Group has settled long pending disputes involving income tax, interest and penalty aggregating to Rs. 227.04 Lakhs for various assessment years under the Direct Tax Vivad se Vishwas Act / Rules, 2020, thereby availing the reduction of aggregate income tax liability of Rs. 87.18 Lakhs.

Cera Sanitaryware Limited

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

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CIN No. : L26910GJ1998PLC034400

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

By Order of the Board of Directors

For Cera Sanitaryware Limited



Anupam Gupta

Executive Director (Technical)

(DIN: 09290890)

Date : 26th October, 2021

Place : Ahmedabad

CERA

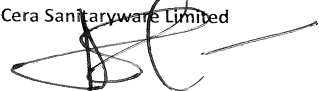
Cera Sanitaryware Limited				
Consolidated Cash Flow Statement for the half year ended 30th September, 2021				
(Rs.in Lakhs)				
Particulars	Half Year ended 30.09.2021		Half Year ended 30.09.2020	
A. Cash flows from Operating activities				
Net Profit before tax		7,469.30		3,207.67
Adjustments for :				
Depreciation & Amortization	1,811.22		1,956.09	
Amortisation of Prepaid Rentals	6.32		7.58	
Finance Cost (Other than Loss on Foreign Exchange Fluctuations)	410.89		462.43	
Interest on Security Deposit (Non Cash)	(6.84)		(7.31)	
Other Interest Received	(163.78)		(121.87)	
Foreign Exchange Variation (Income) / Loss (Net)	6.35		2.13	
Profit on Sale of Investments	(49.08)		(26.09)	
Net Gain on Fair Valuation of Investments in Mutual Funds	(1,022.44)		(874.43)	
Liabilities & provisions no longer required, written back	(15.41)		(35.18)	
Loss / (Profit) on Sale of Property, Plant and Equipment (Net)	26.34		(12.35)	
Deferred Income on Capital Subsidy	(0.74)		(0.74)	
Subsidy Receivable	(27.94)		-	
		974.89		1,350.26
Operating profit before working capital changes		8,444.19		4,557.93
Adjustments for changes in working capital				
(Increase)/Decrease in Inventories	(5,277.32)		6,445.30	
(Increase)/Decrease in Trade Receivables	4,531.12		3,033.88	
(Increase)/Decrease in Other Financial Assets	(50.42)		202.75	
(Increase)/Decrease in Other Assets	(714.31)		930.33	
Increase/(Decrease) in Trade Payable	(3,230.95)		685.48	
Increase/(Decrease) in Other Financial Liabilities	(7.62)		(683.56)	
Increase/(Decrease) in Provisions	50.90		72.21	
Increase/(Decrease) in Other Liabilities	96.19		763.94	
		(4,602.41)		11,450.33
Cash generated from operations		3,841.78		16,008.26
Income Taxes paid		(2,193.21)		(1,076.43)
Net cash generated by Operating activities (Total-A)		1,648.57		14,931.83
B. Cash flow from Investing activities				
Payments for Property, Plant and Equipments ,Capital Work-in-progress & Capital Advances	(1,112.04)		(733.83)	
Payments for Computer Software	-		(11.53)	
Proceeds from sale of Property, Plant and Equipments & Intangible Assets	83.86		25.39	
Payments for purchase of Debentures	(6.32)		(697.77)	
Proceeds from Redemption of Debentures	0.25		1,404.81	
Proceeds / (Payments) from Fixed Deposits	169.79		(221.76)	
Payments for purchase of Mutual Funds	(7,935.73)		(21,881.74)	
Proceeds from sale of Mutual Funds	8,229.30		9,486.44	
Payments for purchase of Bonds	-		(300.78)	
Proceeds from Redemption of Bonds	8.96		-	
Interest Received	157.54		39.86	
Net cash used in Investing activities (Total-B)		(404.39)		(12,890.91)
C. Cash flow from Financing activities				
Proceed from Issue of Share Capital / Capital Contribution	30.00		-	
Payment of Lease Liabilities	(430.92)		(394.36)	
Proceeds / (Repayment) of Long Term Borrowings (Net)	194.92		(103.52)	
Proceeds/ (Repayment) of Short Term Borrowings (Net)	292.05		(937.27)	
Dividend on Equity Shares paid	(1,690.76)		-	
Distribution of Profit (Packcart Packaging LLP)	(9.80)		-	
Finance Cost (Other than Non Cash)	(314.76)		(189.94)	
Net cash used in Financing activities (Total-C)		(1,929.27)		(1,625.09)
Net increase in cash & cash equivalents (A+B+C)		(685.09)		415.83
Cash & cash equivalent - Opening Balance		767.33		83.30
Cash & cash equivalent - Closing Balance		82.24		499.13

Note : The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS 7, 'Statement of Cash Flows'.

Date: 26th October, 2021

Place: Ahmedabad

By order of the Board of Directors
For Cera Sanitaryware Limited


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

N. M. NAGRI & CO.

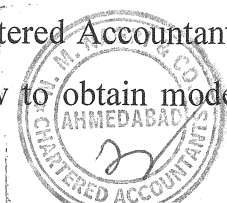
CHARTERED ACCOUNTANTS

'A' Block, 5th Floor, A-1 & A-2, Safal Profitaire, Opp.Prahlad Nagar Garden, Near Hotel Ramada,
Prahlad Nagar, Ahmedabad-380 015 Tele:(079) 40064694, 40064695, 40061203 ♦E-mail: nmnagri@hotmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results and Year to Date Results of Cera Sanitaryware Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to The Board of Directors Cera Sanitaryware Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Cera Sanitaryware Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profit after tax and total comprehensive income of its associate, for the quarter and six months ended 30th September, 2021, ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard-34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. 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 Engagements (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

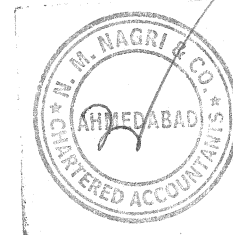


assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

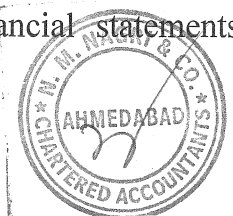
4. The consolidated unaudited financial results for the quarter and six months ended 30th September, 2021 include the results of the following Entities:
 - a. Cera Sanitaryware Limited (Parent Company)
 - b. Anjani Tiles Limited (Subsidiary)
 - c. Packcart Packaging LLP (Subsidiary)
 - d. Race Polymer Arts LLP (Subsidiary)
 - e. Milo Tile LLP (Associate)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, 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 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

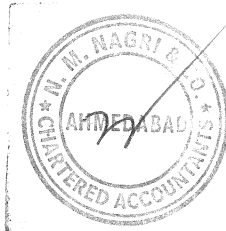
6. We did not review the interim financial statements/ financial information/ financial results of one (1) subsidiary, Anjani Tiles Limited, included in the Statement, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 13,241.69 lakhs as at 30th September, 2021, total revenues of Rs. 2,375.07 lakhs and Rs. 3,837.98 lakhs for the quarter and six months ended 30th September, 2021 respectively, total net profit/(loss) after tax of Rs. 102.55 lakhs and Rs. (91.57) lakhs for the quarter and the six months ended 30th September, 2021 respectively, the total comprehensive income/(loss) after tax of Rs. 102.71 lakhs and Rs. (91.25) lakhs for the quarter and six months ended 30th September, 2021 respectively, and net cash flows of Rs. 22.30 lakhs for six months ended 30th September, 2021, as considered in the consolidated unaudited financial results. These interim financial statements/ financial information/ financial results have been reviewed by other auditor whose report has 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 this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 0.78 lakhs and Rs. 2.07 lakhs and total comprehensive income of Rs. 0.78 lakhs and Rs. 2.07 lakhs for the quarter and six months ended 30th September, 2021 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial statements/ financial information/ financial results which have not been reviewed/ audited by its auditors. Its interim financial results are un-reviewed and 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 this associate and our report in terms of Regulation 33 of the Listing Regulations, in so far it relates to the aforesaid associate, are based solely on such un-reviewed financial information. According to the information and explanations given to us by the Management, these interim financial statements/ financial information/ financial results are not material to the Group.



8. We draw attention to Note No. 3 to the Statement which states the possible impact of COVID-19 Pandemic on the operations of the Group and the management assessment thereon.
9. We draw attention to Note No. 5 to the Statement which states about the approval of the Parent Company's Board for divestment of the Parent Company's entire stake (both equity and preference shares) in Anjani Tiles Ltd. (a subsidiary company) in favour of Anjani Vishnu Holdings Ltd. (Acquirer Company) for a total consideration of Rs. 2,869.20 Lakhs to be received in one or more tranches beginning from 30th September, 2021 and ending on 31st March 2023, pursuant to the MOU and other Definitive Documents executed during the month of August, 2021. On completion of the above referred transfer of shares, Anjani Tiles Ltd. shall cease to be the subsidiary of the Parent Company.

Our conclusions on the Statement in respect of Other Matters stated above in paragraphs 6 to 9 are not modified.

Place: Ahmedabad
Date: 26th October, 2021



For N. M. NAGRI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.106792W

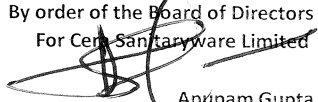
[N.M. NAGRI]
PROPRIETOR
Membership No. 016992
UDIN: 21016992AAAACV1358

CERA

CERA SANITARYWARE LIMITED					
Statement of Standalone and Consolidated Assets and Liabilities					
Particulars		Standalone		Consolidated	
		As at	As at	As at	As at
		30.09.2021	31.03.2021	30.09.2021	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(Rs.in Lakhs)					
ASSETS					
1	Non-current assets				
a)	Property, Plant and Equipment	30979.16	31612.37	39407.65	40093.14
b)	Capital work-in-progress	61.25	59.97	210.75	133.42
c)	Right-of-use Asset	1771.24	1290.34	1846.58	1377.57
d)	Other Intangible assets	58.69	75.51	63.82	76.49
e)	Intangible assets under development	-	-	-	-
f)	Financial Assets				
	i. Investments				
	- Investments in Subsidiaries & Associates	4097.49	4709.27	823.87	821.80
	- Other Investments	3196.84	3199.73	3196.84	3199.73
	ii. Other Financial Assets	1134.55	1330.91	1247.22	1412.22
g)	Other non-current assets	761.36	609.33	799.82	654.84
2	Current assets				
a)	Inventories	22284.88	16968.37	25243.43	19966.11
b)	Financial Assets				
	i. Investments	44182.55	43404.61	44182.55	43404.61
	ii. Trade receivables	15748.49	20671.36	16415.58	20946.70
	iii. Cash and cash equivalents	62.64	710.07	82.24	767.33
	iv. Other Balances with Banks	278.18	273.70	278.18	273.70
	vi. Other Financial Assets	373.68	445.24	2765.06	2657.71
c)	Current Tax Assets (Net)	130.87	-	93.53	-
d)	Other Current Assets	4072.58	2945.67	2695.03	1980.00
TOTAL ASSETS		129194.45	128306.45	139352.15	137765.37
EQUITY AND LIABILITIES					
EQUITY					
a)	Equity Share capital	650.29	650.29	650.29	650.29
b)	Other Equity	90524.97	86789.63	90283.84	86523.48
Total Equity / Equity attributable to Owners of the Company		91175.26	87439.92	90934.13	87173.77
Non-Controlling Interests				1223.95	1171.90
LIABILITIES					
1	Non-current Liabilities				
a)	Financial Liabilities				
	i. Borrowings	-	-	4236.45	4261.51
	ii. Lease Liabilities	1443.21	1022.16	1502.22	1095.44
	iii. Other Financial Liabilities	2706.42	2749.94	2706.42	2749.94
b)	Provisions	997.17	1009.24	1018.42	1025.31
c)	Deferred Tax Liabilities (Net)	3527.39	3265.98	3280.27	3025.24
d)	Other non-current liabilities			11.82	12.57
2	Current Liabilities				
a)	Financial Liabilities				
	i. Borrowings	1174.10	1242.99	4619.14	4107.11
	ii. Trade Payables				
	a) total outstanding dues of micro enterprises and small enterprises	2155.71	3352.03	1826.55	2846.86
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	8735.14	10932.53	10478.40	12689.03
	iii. Lease Liabilities	582.02	517.17	607.10	538.79
	iv. Other Financial Liabilities	13910.77	13789.63	13963.68	13839.55
b)	Other Current Liabilities	2491.06	2392.21	2637.33	2540.42
c)	Provisions	296.20	238.74	306.27	248.48
d)	Current Tax Liabilities (Net)	-	353.91	-	439.45
TOTAL EQUITY AND LIABILITIES		129194.45	128306.45	139352.15	137765.37

Date: 26th October, 2021
Place: Ahmedabad

By order of the Board of Directors
For Cera Sanitaryware Limited


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

Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400

CERA

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In Lakhs)

Sr. No	Particulars	Standalone			Consolidated		
		Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Quarter Ended
		30.09.2021	30.09.2021	30.09.2020	30.09.2021	30.09.2021	30.09.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations	39322.82	61606.83	31790.31	40325.04	63145.67	32409.19
2	Net Profit/(Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	5624.75	7351.03	3513.14	5831.60	7469.30	3326.69
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	5624.75	7351.03	3513.14	5831.60	7469.30	3326.69
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	4209.12	5500.93	2628.95	4400.09	5556.31	2311.33
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4171.70	5426.09	2591.53	4363.74	5482.96	2273.79
6	Equity Share Capital (Face value of Rs.5/- each)	650.29	650.29	650.29	650.29	650.29	650.29
7	Other Equity (Excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year						
8	Earnings per equity share (of Rs.5/- each) (Not annualised):						
	(1) Basic (Rs.)	32.36	42.30	20.21	33.10	42.48	18.93
	(2) Diluted (Rs.)	32.36	42.30	20.21	33.10	42.48	18.93

Notes

- The above is an Extract of the detailed format of results for quarter and half year ended on 30th September, 2021 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 unaudited financial results for the quarter and half year ended 30th September, 2021 are available on the website of the Stock Exchanges (www.bseindia.com & www.nseindia.com) and the Company's website (www.cera-india.com).
- Figures of the previous periods have been regrouped/ reclassified / restated wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on dt. 26.10.2021.

Date : 26th October, 2021
Place: Ahmedabad

By Order of the Board of Directors
For, Cera Sanitaryware Limited


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

Cera Sanitaryware Limited

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