



CERA SANITARYWARE LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	(Rs. In Lakhs)				
		Standalone				
		Quarter Ended			Year Ended	
		31.03.2023 (Audited) (Refer Note No.4)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note No.4)	31.03.2023 (Audited)	31.03.2022 (Audited)
	INCOME					
I	Revenue from Operations	53038.04	45580.38	43868.14	179619.15	144175.57
II	Other Income	1303.85	1369.58	588.83	3742.22	2278.05
III	Total Income (I + II)	54341.89	46949.96	44456.97	183361.37	146453.62
IV	EXPENSES					
	(a) Cost of Materials consumed	5422.46	5058.49	5512.49	21765.17	17641.17
	(b) Purchases of Stock-in-Trade	17949.85	17177.04	18420.64	67243.21	60730.96
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1419.16	(1491.86)	(3520.80)	(6833.25)	(10271.85)
	(d) Employee benefits expense	5454.71	5307.35	5210.10	21129.50	19074.95
	(e) Finance costs	190.19	129.04	152.13	540.07	458.71
	(f) Depreciation and amortization expense	778.90	796.20	776.91	3044.24	3043.00
	(g) Other expenses	14282.49	12243.85	10004.68	47799.86	34875.63
	Total Expenses (IV)	45497.76	39220.11	36556.15	154688.80	125552.57
V	Profit/(Loss) before exceptional items and tax (III-IV)	8844.13	7729.85	7900.82	28672.57	20901.05
VI	Exceptional Items (Refer Note No. 5 & 6)	(500.00)	-	(573.80)	(500.00)	(573.80)
VII	Profit/(Loss) before tax (V-VI)	8344.13	7729.85	7327.02	28172.57	20327.25
VIII	Tax expenses ::					
	---- Current Tax	2055.96	1883.17	2252.32	7017.39	5197.72
	---- Deferred Tax	(5.44)	209.45	(132.93)	189.60	193.55
	Total Tax expense	2050.52	2092.62	2119.39	7206.99	5391.27
IX	Profit/(Loss) for the period from continuing operations after tax (VII-VIII)	6293.61	5637.23	5207.63	20965.58	14935.98
X	Profit / (loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit / (loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Net Profit/(Loss) for the period (IX+XII)	6293.61	5637.23	5207.63	20965.58	14935.98
XIV	Other Comprehensive Income (OCI)	26.89	(37.42)	1.69	(66.56)	(110.57)
	A . Items that will not be reclassified to profit or loss (Net of tax)	26.89	(37.42)	1.69	(66.56)	(110.57)
	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) (XIII+XIV)	6320.50	5599.81	5209.32	20899.02	14825.41
XVI	Paid-up Equity Share Capital (F V Rs.5/- per share)	650.29	650.29	650.29	650.29	650.29
XVII	Other Equity (excluding Revaluation Reserve)				116271.25	99924.28
XVIII	Earnings per equity share (EPS for the Quarter not annualised):					
	(1) Basic (Rs.)	48.39	43.34	40.04	161.20	114.84
	(2) Diluted (Rs.)	48.39	43.34	40.04	161.20	114.84

Date: 10th May, 2023

Place: Ahmedabad

By order of the Board of Directors
For Cera Sanitaryware Limited

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

Cera Sanitaryware Limited

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

Tele : +91-2764-242329, 243000 E-Mail : kadi@cera-india.com www.cera-india.com

CIN No. : L26910GJ1998PLC034400



CERA SANITARYWARE LIMITED

Notes to the Statement of Audited Standalone Financial Results for the Quarter and year ended 31st March, 2023:

- 1) These standalone audited financial results of the Company for the quarter and year ended 31st March, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 10th May, 2023. The Statutory Auditors have issued an unmodified audit opinion on these standalone financial results.
- 2) The above standalone audited 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 from time to time 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 figures for the quarters ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial years which were subjected to limited review.
- 5) During the financial year 2018-19, the Company acquired share capital worth Rs. 806 Lakhs for 26% stake in M/s Milo Tile LLP ("Milo") which was a vendor of tiles for the company. During financial year 2022-23 Milo has been unable to maintain product quality parameters which has forced the Company to discontinue procuring tiles from Milo, and raise claims based on inferior quality products supplied by Milo.

The Company has served Legal notices on Milo and the other LLP partners for violation of certain terms of the Investment Agreement.

Considering the above as well as other available information, as a matter of abundant caution, the management has decided to provide for an Impairment Loss of Rs. 500 Lakhs in the books of accounts which has been disclosed as an "Exceptional Item" in the financial results. However, the Company is taking all necessary steps for recovery of the same.

Further, Milo has not provided the financial results since 1st April 2022 due to which the Profit / (Loss) for the said period could not be included in the above standalone financial results of the Company.



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- 6) Exceptional item of Rs.573.80 Lakhs for the financial year 2021-22 represents impairment loss recognized during that period, pursuant to the Share Purchase Agreement executed on 26th August, 2021 for divestment of entire stake in Equity and Preference Shares of Anjani Tiles Limited (Subsidiary company) for a total consideration of Rs. 2869.20 Lakhs. The full consideration has been received by the Company as on 31st March, 2023.
- 7) The Board of Directors at its meeting held on 10th May, 2023 has recommended a dividend of Rs. 50 /- per fully paid-up equity share of Rs. 5 /- each for the financial year 2022-23.
- 8) Figures of the previous periods have been regrouped / reclassified / restated wherever considered necessary.

Date : 10th May, 2023

Place : Ahmedabad



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

Anupam Gupta

**Executive Director (Technical)
(DIN : 09290890)**

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CERA SANITARYWARE LIMITED			
Statement of Standalone Assets and Liabilities			
Particulars		(Rs.in Lakhs)	
		As at 31.03.2023	As at 31.03.2022
ASSETS		(Audited)	(Audited)
1	Non-current assets		
a)	Property, Plant and Equipment	29520.96	30488.90
b)	Capital work-in-progress	1693.48	58.24
c)	Right-of-use Assets	2468.13	1519.36
d)	Other Intangible assets	51.76	46.35
e)	Intangible assets under development	3.22	-
f)	Financial Assets		
	i. Investments		
	- Investments in Subsidiaries & Associates	906.78	1344.33
	- Other Investments	2520.02	2675.41
	ii. Other Financial Assets	794.56	201.32
g)	Other non-current assets	973.93	546.54
2	Current assets		
a)	Inventories	37640.91	28771.28
b)	Financial Assets		
	i. Investments	63451.81	52715.60
	ii. Trade receivables	18826.76	16408.24
	iii. Cash and cash equivalents	1041.69	1378.19
	iv. Other Balances with Banks	1490.05	1036.11
	v. Other Financial Assets	283.83	377.38
c)	Other Current Assets	3894.73	2955.97
3	Non Current Assets classified as held for sale	-	2226.20
	TOTAL ASSETS	165562.62	142749.42
EQUITY AND LIABILITIES			
	Equity		
a)	Equity Share capital	650.29	650.29
b)	Other Equity	116271.25	99924.28
	Total Equity	116921.54	100574.57
	LIABILITIES		
1	Non-current Liabilities		
a)	Financial Liabilities		
	i. Lease Liabilities	2007.98	1151.99
	ii. Other financial liabilities	2885.15	2702.94
b)	Provisions	881.41	890.26
c)	Deferred Tax Liabilities (Net)	3610.66	3421.06
2	Current liabilities		
a)	Financial liabilities		
	i. Borrowings	1834.06	1920.15
	ii. Lease Liabilities	718.22	627.78
	iii. Trade payables		
	a) total outstanding dues of Micro enterprises and small enterprises	4330.09	3678.74
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	16669.85	15669.90
	iv. Other financial liabilities	10904.26	8271.79
b)	Other current liabilities	2940.65	2979.79
c)	Provisions	1303.86	238.04
d)	Current Tax Liabilities (Net)	554.89	622.41
	TOTAL EQUITY AND LIABILITIES	165562.62	142749.42

Date: 10th May, 2023

Place: Ahmedabad



By order of the Board of Directors
For Cera Sanitaryware Limited

Anupam Gupta
Executive Director (Technical)

(DIN: 09290890)

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Cera Sanitaryware Limited		(Rs.in Lakhs)		
Standalone Cash Flow Statement for the year ended 31st March, 2023				
Particulars	Year ended 31st March, 2023		Year ended 31st March, 2022	
	Rs	Rs	Rs	Rs
A. Cash flows from Operating activities				
Net Profit before tax		28172.57		20327.25
Adjustments for :				
Depreciation & Amortization	3044.24		3043.00	
Allowance for expected credit loss - Trade Receivables	1064.76		391.96	
Allowance for expected credit loss - Capital Advances	140.66		117.23	
Allowance for expected credit loss - Security Deposit	39.20		-	
Impairment Loss on Investment	500.00		573.80	
Amortisation of Prepaid Rentals	12.47		14.14	
Bad Debts	548.61		-	
Finance Cost (Other than Loss on Foreign Exchange Fluctuations)	540.07		458.71	
Interest on Security Deposit (Non Cash)	(12.85)		(15.27)	
Other Interest Received	(277.93)		(309.02)	
Foreign Exchange Fluctuations (Income) / Loss (Net)	29.60		6.20	
Profit on Sale of Investments	(120.31)		(93.01)	
Net Gain on Fair Valuation of Investments in Mutual Funds	(2313.88)		(1731.68)	
Liabilities & provisions no longer required, written back	(165.58)		(48.10)	
Credit Balances written back	(553.38)		-	
Loss / (Gain) on Foreign Currency Translation (Net)	(36.97)		-	
Loss / (Profit) on Sale of Property, Plant and Equipment (Net)	(50.76)		21.92	
Loss / (Profit) on Discard of Property, Plant and Equipment	63.19		-	
Share of Profit on Investment in LLP	(188.15)		(20.40)	
Loss / (Gain) on Termination of Lease	(8.84)		(30.83)	
		2254.15		2378.65
Operating profit before working capital changes		30426.72		22705.90
Adjustments for changes in working capital				
(Increase)/Decrease in Inventories	(8869.63)		(11802.91)	
(Increase)/Decrease in Trade Receivables	(4031.88)		3871.15	
(Increase)/Decrease in Other Financial Assets	94.79		126.10	
(Increase)/Decrease in Other Assets	(1024.46)		(52.63)	
Increase/(Decrease) in Trade Payable	1651.30		(95.01)	
Increase/(Decrease) in Other Financial Liabilities	2980.27		(357.65)	
Increase/(Decrease) in Provisions	961.46		(185.42)	
Increase/(Decrease) in Other Liabilities	514.25		587.57	
		(7723.90)		(7908.80)
Cash generated from operations		22702.82		14797.10
Income Taxes paid		(7055.96)		(5012.49)
Net cash generated by Operating activities (Total-A)		15646.86		9784.61
B. Cash flow from Investing activities				
Payments for Property, Plant and Equipments, Capital Work-in-progress & Capital Advances	(3441.80)		(1410.82)	
Payments for Computer Software	(34.69)		(20.45)	
Proceeds from sale of Property, Plant and Equipments & Intangible Assets	115.72		163.11	
Proceeds / (Payments) from Debentures	(469.36)		-	
Proceeds / (Payments) from Fixed Deposits	(1070.57)		320.47	
Payments for purchase of Mutual Funds	(38628.24)		(26285.88)	
Proceeds from sale of Mutual Funds	30453.44		18799.58	
Proceeds / (Payments) from Bonds	481.78		514.03	
Proceeds from Divestment in Subsidiary	2226.20		643.00	
Payments for Investments in Subsidiaries and Associates	(62.45)		(78.06)	
Movement in Current Account of Subsidiaries / Associate	18.36		20.40	
Interest Received	293.64		319.30	
Net cash used in Investing activities (Total-B)		(10117.97)		(7015.32)
C. Cash flow from Financing activities				
Payment of Lease Liabilities	(927.05)		(822.63)	
Repayment of Short Term Borrowings (Working Capital)	(86.09)		677.16	
Dividend on Equity Shares paid	(4552.05)		(1690.76)	
Finance Cost (Other than Non Cash)	(300.20)		(264.94)	
Net cash used in Financing activities (Total-C)		(5865.39)		(2101.17)
Net increase/(decrease) in cash & cash equivalents (A+B+C)		(336.50)		668.12
Cash & cash equivalent - Opening Balance		1378.19		710.07
Cash & cash equivalent - Closing Balance		1041.69		1378.19

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: 10th May, 2023

Place: Ahmedabad



By order of the Board of Directors
For Cera Sanitaryware Limited

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

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CIN No. : L26910GJ1998PLC034400



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

**To
The Board of Directors of
Cera Sanitaryware Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Cera Sanitaryware Limited** (the “Company”) for the quarter and year ended March 31, 2023 (“Statement”), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and year ended March 31, 2023 respectively.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note 5 of the Statement regarding legal dispute with M/s Milo Tiles LLP (An Associate) whose Share of Profit/ (Loss) for the period 1st April 2022 to 31st March 2023 has not been included in the results due to non receipt of financial information from the Associate. In the opinion of the management the impact of the above matter on the audited standalone financial results is not expected to be material.

Our opinion on the audited standalone financial results is not modified in respect of the above matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- i) The standalone financial statements of the Company for the quarter and year ended 31st March, 2022 have been audited by the predecessor auditor who expressed an unmodified opinion on the standalone financial statements vide their report dated 10th May, 2022.



- ii) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the audited standalone financial results is not modified in respect of the above matters.



For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

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

Sudesh Choraria
Partner
Membership No.204936
UDIN : 23204936BGYIRQ5519

Date : May 10,2023
Place: Mumbai

CERA

CERA SANITARYWARE LIMITED

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	(Rs. In Lakhs)				
		Consolidated				
		Quarter Ended			Year Ended	
		31.03.2023 (Audited) (Refer Note No.4)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note No.4)	31.03.2023 (Audited)	31.03.2022 (Audited)
	INCOME					
I	Revenue from Operations	53253.44	45782.45	44055.24	180350.24	144583.00
II	Other Income	1238.59	1323.98	642.74	3557.04	2364.59
III	Total Income (I + II)	54492.03	47106.43	44697.98	183907.28	146947.59
IV	EXPENSES					
(a)	Cost of Materials consumed	6448.70	6081.32	6582.52	25915.13	21399.91
(b)	Purchases of Stock-in-Trade	16899.14	16322.49	17374.88	63434.41	57312.24
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1451.38	(1585.89)	(3397.05)	(6885.71)	(10353.73)
(d)	Employee benefits expenses	5542.97	5390.39	5284.45	21466.07	19361.60
(e)	Finance costs	211.11	143.45	171.98	604.83	528.15
(f)	Depreciation and amortization expenses	834.13	851.73	829.61	3260.74	3240.74
(g)	Other expenses	14190.43	12073.15	9735.13	47123.29	33989.57
	Total Expenses (IV)	45577.86	39276.64	36581.52	154918.76	125478.48
V	Profit/(Loss) before exceptional items and tax (III-IV)	8914.17	7829.79	8116.46	28988.52	21469.11
VI	Exceptional Items (Refer Note No. 5 & 6)	(500.00)	-	(573.80)	(500.00)	(573.80)
VII	Profit/(Loss) before tax (V-VI)	8414.17	7829.79	7542.66	28488.52	20895.31
VIII	Tax expenses ::					
	---- Current Tax	2085.19	1924.78	2318.77	7164.75	5391.30
	---- Deferred Tax	12.97	216.13	(111.89)	218.68	209.53
	Total Tax expense	2098.16	2140.91	2206.88	7383.43	5600.83
IX	Profit/(Loss) for the period from continuing operations after tax (VII-VIII)	6316.01	5688.88	5335.78	21105.09	15294.48
X	Profit / (loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit / (loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Net Profit/(Loss) for the period (IX+XII)	6316.01	5688.88	5335.78	21105.09	15294.48
XIV	Add : Share in Profit / (Loss) of Associates	-	-	24.96	-	0.76
XV	Net Profit/(Loss) for the period (XIII+XIV)	6316.01	5688.88	5360.74	21105.09	15295.24
XVI	Other Comprehensive Income (OCI)					
	A . Items that will not be reclassified to profit or loss (Net of tax)	26.25	(36.99)	0.57	(65.53)	(109.93)
	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) (XV+XVI)	6342.26	5651.89	5361.31	21039.56	15185.31
XVIII	Net Profit Attributable to :					
	Owner of the Holding company	6275.19	5641.53	5295.45	20940.48	15109.58
	Non-controlling Interests	40.82	47.35	65.29	164.61	185.66
		6316.01	5688.88	5360.74	21105.09	15295.24
	Other Comprehensive Income attributable to :					
	Owner of the Holding company	26.57	(37.21)	1.12	(66.03)	(110.25)
	Non-controlling Interests	(0.32)	0.22	(0.55)	0.50	0.32
		26.25	(36.99)	0.57	(65.53)	(109.93)
	Total Comprehensive Income attributable to :					
	Owner of the Holding company	6301.76	5604.32	5296.57	20874.45	14999.33
	Non-controlling Interests	40.50	47.57	64.74	165.11	185.98
		6342.26	5651.89	5361.31	21039.56	15185.31
XIX	Paid-up Equity Share Capital (F V Rs.5/- per share)	650.29	650.29	650.29	650.29	650.29
XX	Other Equity (Excluding Revaluation Reserve)				116613.48	100864.88
XXI	Earnings per equity share (EPS for the Quarter not annualised):					
	(1) Basic (Rs.)	48.25	43.38	40.72	161.01	116.18
	(2) Diluted (Rs.)	48.25	43.38	40.72	161.01	116.18

Date: 10th May, 2023

Place: Ahmedabad



By order of the Board of Directors
For Cera Sanitaryware Limited

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

Cera Sanitaryware Limited

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

Tele : +91-2764-242329, 243000 E-Mail : kadi@cera-india.com www.cera-india.com

CIN No. : L26910GJ1998PLC034400





CERA SANITARYWARE LIMITED

Notes to the Statement of Audited Consolidated Financial Results for the Quarter and year ended 31st March, 2023:

- 1) These consolidated audited financial results for the quarter and year ended 31st March, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 10th May, 2023. The Statutory Auditors have issued an unmodified audit opinion on these consolidated financial results.
- 2) The above consolidated audited 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 from time to time and other recognised accounting practices and policies to the extent applicable.
- 3) The Group operates mainly in manufacturing of "Building Products" and all other activities are incidental thereto which have similar risk and return. Further, the sales are substantially in the domestic market. Accordingly, there are no separate reportable segments as required under Ind AS 108 "Operating Segment".
- 4) The figures for the quarters ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial years which were subjected to limited review.
- 5) During the financial year 2018-19, the Parent Company acquired share capital worth Rs. 806 Lakhs for 26% stake in M/s Milo Tile LLP ("Milo") which was a vendor of tiles for the company. During financial year 2022-23 Milo has been unable to maintain product quality parameters which has forced the Company to discontinue procuring tiles from Milo, and raise claims based on inferior quality products supplied by Milo.

The Company has served Legal notices on Milo and the other LLP partners for violation of certain terms of the Investment Agreement.

Considering the above as well as other available information, as a matter of abundant caution, the management has decided to provide for an Impairment Loss of Rs. 500 Lakhs in the books of accounts which has been disclosed as an "Exceptional Item" in the financial results. However, the Company is taking all necessary steps for recovery of the same.

Further, Milo has not provided the financial results since 1st April 2022 due to which the financial information for the said period could not be included in the above consolidated financial results of the Company.



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- 6) Exceptional item of Rs.573.80 Lakhs for the financial year 2021-22 represents impairment loss recognized during that period pursuant to the Share Purchase Agreement executed on 26th August, 2021 for divestment of entire stake in Equity and Preference Shares of Anjani Tiles Limited (Subsidiary company) for a total consideration of Rs. 2869.20 Lakhs. The full consideration has been received by the Parent Company as on 31st March, 2023.
- 7) The Board of Directors at its meeting held on 10th May, 2023 has recommended a dividend of Rs. 50 /- per fully paid-up equity share of Rs. 5 /- each for the financial year 2022-23.
- 8) Figures of the previous periods have been regrouped / reclassified / restated wherever considered necessary.

Date : 10th May, 2023

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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CERA

CERA SANITARYWARE LIMITED			
Statement of Consolidated Assets and Liabilities			
Particulars		(Rs.in Lakhs)	
		As at 31.03.2023	As at 31.03.2022
ASSETS		(Audited)	(Audited)
1	Non-current assets		
a)	Property, Plant and Equipment	31383.13	32067.06
b)	Capital work-in-progress	1693.48	68.46
c)	Right-of-use Assets	2507.78	1582.80
d)	Other Intangible assets	51.76	46.35
e)	Intangible assets under development	3.22	
f)	Financial Assets		
	i. Investments		
	- Investments in Subsidiaries & Associates	306.00	806.00
	- Other Investments	2520.02	2675.41
	ii. Other Financial Assets	820.74	164.55
g)	Other non-current assets	990.11	582.92
2	Current assets		
a)	Inventories	38252.54	29374.86
b)	Financial Assets		
	i. Investments	63451.81	52715.60
	ii. Trade receivables	18915.14	16476.76
	iii. Cash and cash equivalents	1128.86	1389.63
	iv. Other Balances with Banks	1490.05	1036.11
	v. Other Financial Assets	399.50	477.27
c)	Other Current Assets	3750.28	2976.36
3	Asset classified as held for sale		12733.01
TOTAL ASSETS		167664.42	155173.15
EQUITY AND LIABILITIES			
	Equity		
a)	Equity Share capital	650.29	650.29
b)	Other Equity	116613.48	100864.88
	Equity attributable to Owners of the Company	117263.77	101515.17
	Non-Controlling Interests	1061.20	1423.25
	LIABILITIES		
1	Non-current Liabilities		
a)	Financial Liabilities		
	i. Borrowings	416.80	554.43
	ii. Lease Liabilities	2028.47	1200.19
	iii. Other financial liabilities	2885.15	2702.94
b)	Provisions	891.68	899.39
c)	Deferred Tax Liabilities (Net)	3760.72	3541.57
d)	Other non-current liabilities	9.59	11.08
2	Current liabilities		
a)	Financial liabilities		
	i. Borrowings	2118.03	2113.58
	ii. Lease Liabilities	745.93	652.86
	iii. Trade payables		
	a) total outstanding dues of Micro enterprises and small enterprises	3794.23	2998.08
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	16899.09	15930.08
	iv. Other financial liabilities	10973.47	8321.44
b)	Other current liabilities	2952.70	3017.06
c)	Provisions	1308.70	242.86
d)	Current Tax Liabilities (Net)	554.89	684.66
3	Liabilities directly associated with assets classified as held for sale		9364.51
TOTAL EQUITY AND LIABILITIES		167664.42	155173.15

Date: 10th May, 2023
Place: Ahmedabad



By order of the Board of Directors
For Cera Sanitaryware Limited

(Signature)

Anupam Gupta
Executive Director (Technical)

(DIN: 09290890)

Cera Sanitaryware Limited

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CERA

Cera Sanitaryware Limited		(Rs.in Lakhs)	
Consolidated Cash Flow Statement for the year ended 31st March, 2023			
Particulars	Year ended March 31st, 2023	Year ended March 31st, 2022	
A. Cash flows from Operating activities			
Net Profit before tax	28488.52		20895.31
Adjustments for :			
Depreciation & Amortization	3260.73	3240.74	
Allowance for expected credit loss - Trade Receivables	1064.76	391.96	
Allowance for expected credit loss - Capital Advances	140.66	117.23	
Allowance for expected credit loss - Security Deposit	39.20	-	
Impairment Loss on Investment	500.00	573.80	
Amortisation of Prepaid Rentals	12.77	14.44	
Bad Debts	548.61	-	
Finance Cost (Other than Loss on Foreign Exchange Fluctuations)	604.83	528.15	
Interest on Security Deposit (Non Cash)	(14.01)	(16.60)	
Other Interest Received	(277.93)	(309.03)	
Foreign Exchange Fluctuations (Income) / Loss (Net)	29.60	6.20	
Profit on Sale of Investments	(120.31)	(93.01)	
Net Gain on Fair Valuation of Investments in Mutual Funds	(2313.88)	(1731.68)	
Liabilities & provisions no longer required, written back	(165.91)	(53.36)	
Loss / (Gain) on foreign currency translation (Net)	(36.97)	-	
Loss / (Profit) on Sale of Property, Plant and Equipment (Net)	(50.76)	21.92	
Loss / (Profit) on Discard of Property, Plant and Equipment	63.19	-	
Deffered Income on Capital Subsidy	(1.49)	(1.49)	
Subsidy Receivable	-	(98.79)	
Loss / (Gain) on Termination of Lease	(8.84)	(30.83)	
Credit Balance written back	(553.38)	-	
	2720.87		2559.65
Operating profit before working capital changes	31209.39		23454.96
Adjustments for changes in working capital			
(Increase)/Decrease in Inventories	(8877.70)	(11838.17)	
(Increase)/Decrease in Trade Receivables	(3249.67)	3676.16	
(Increase)/Decrease in Other Financial Assets	79.98	66.30	
(Increase)/Decrease in Other Assets	(1009.70)	(1165.75)	
Increase/(Decrease) in Trade Payable	962.08	(150.10)	
Increase/(Decrease) in Other Financial Liabilities	2937.59	(353.20)	
Increase/(Decrease) in Provisions	964.14	(182.24)	
Increase/(Decrease) in Other Liabilities	489.03	621.24	
	(7704.25)		(9325.76)
Cash generated from operations	23505.14		14129.20
Income Taxes paid	(7265.58)		(5229.64)
Net cash generated by Operating activities (Total-A)	16239.56		8899.56
B. Cash flow from Investing activities			
Payments for Property, Plant and Equipments ,Capital Work-in-progress & Capital Advances	(3908.30)	(1643.25)	
Payments for Computer Software	(34.69)	(20.45)	
Proceeds from sale of Property, Plant and Equipments & Intangible Assets	115.72	163.11	
Proceeds / (Payments) from Debentures	(469.36)	-	
Proceeds / (Payments) from Fixed Deposits	(1070.57)	320.47	
Payments for purchase of Mutual Funds	(38628.24)	(26285.88)	
Proceeds from sale of Mutual Funds	30453.44	18799.58	
Proceeds / (Payments) from Bonds	481.78	514.03	
Proceeds from Divestment in Subsidiary	2226.20	643.00	
Interest Received	293.64	319.30	
Net cash used in Investing activities (Total-B)	(10540.38)		(7190.09)
C. Cash flow from Financing activities			
Proceed from Issue of Share Capital / Partners' Contribution	60.00	75.00	
Payment of Lease Liabilities	(959.27)	(853.50)	
Proceeds / (Repayment) of Long Term Borrowings (Net)	(137.63)	(136.25)	
Proceeds/ (Repayment) of Short Term Borrowings (Net)	4.45	1894.27	
Dividend on Equity Shares paid	(4552.05)	(1690.76)	
Distribution of Profit (Packcart Packaging LLP)	(17.64)	(19.60)	
Finance Cost (Other than Non Cash)	(357.81)	(325.12)	
Net cash used in Financing activities (Total-C)	(5959.95)		(1055.96)
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(260.77)		653.51
Cash & cash equivalent - Opening Balance	1389.63		736.12
Cash & cash equivalent - Closing Balance	1128.86		1389.63

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: 10th May, 2023

Place: Ahmedabad



By order of the Board of Directors
For Cera Sanitaryware Limited

(Signature)

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

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CIN No. : L26910GJ1998PLC034400



Independent Auditor’s Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

**The Board of Directors of
Cera Sanitaryware Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Cera Sanitaryware Limited** (“Holding Company”) and its subsidiaries (together referred to as “the Group”), for the quarter ended March 31, 2023 and for the year ended March 31, 2023 (“Statement”), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

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 on separate audited financial statements and the other financial information of the subsidiaries the Statement:

- i. includes the results of the entities mentioned in Annexure I
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 5 of the Statement regarding legal dispute with M/s Milo Tiles LLP (An Associate) whose financial information for the period 1st April 2022 to 31st March 2023 has not been included in the results due to non receipt of financial information from the Associate. In the opinion of the management the impact of the above matter on the audited consolidated financial results is not expected to be material.

Our opinion on the audited consolidated financial results is not modified in respect of the above matter.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its subsidiaries in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its subsidiaries are also responsible for overseeing the financial reporting process of the Group and of its subsidiaries.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists,



we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiaries to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its subsidiaries of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- i) We did not audit the financials statement of 2 subsidiaries whose financial statements includes total assets of Rs. 3,474.49 Lakhs as at March 31, 2023, total revenues of Rs. 1,612.18 Lakhs and Rs. 6,253.67 Lakhs, total net profit after tax of Rs. 83.29 Lakhs and Rs. 335.93 Lakhs, total comprehensive income of Rs. 82.66 Lakhs and Rs. 336.97 Lakhs each for the quarter and year ended March 31, 2023 respectively and net cash inflow of Rs. 75.72 Lakhs for the year ended March 31, 2023, as considered in the Statement. These Financial Statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, are based solely on the reports of the other auditor.
- ii) The consolidated financial statements of the Company for the quarter and year ended 31st March, 2022 have been audited by the predecessor auditor who expressed an unmodified opinion on the consolidated financial statements vide their report dated 10th May, 2022.



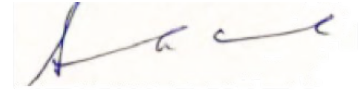
iii) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the audited consolidated financial results is not modified in respect of the above matters.

For Singhi & Co.

Chartered Accountants

Firm Registration No: 302049E



Sudesh Choraria

Partner

Membership No: 204936

UDIN No: 23204936BGYIRR3139



Date: 10th May, 2023

Place: Mumbai

Annexure 1 to Report on Consolidated financial results

Details of entities considered in the consolidated financial results/ statements

Name of the entity	Relationship
Cera Sanitaryware Limited	Holding Company
Race Polymer Arts LLP	Subsidiary
Packcart Packaging LLP	Subsidiary

Notes:

- i) The financial information of Milo Tiles LLP (An Associate) has not been consolidated in the above statement in view of the reasons stated in Emphasis of Matter paragraph of the Report.
- ii) Pursuant to the Share Purchase Agreement executed on 26th August, 2021 for divestment of entire stake in Equity and Preference Shares of Anjani Tiles Limited (Subsidiary company) the Investment was treated as "Non-Current Assets classified as held for Sale" as on 31st March 2022. Hence its financial information was not consolidated in the above Statement.



CERA

EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

		(Rs. In Lakhs)					
Sr. No.	Particulars	Standalone			Consolidated		
		Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended	Quarter Ended
		31.03.2023	31.03.2023	31.03.2022	31.03.2023	31.03.2023	31.03.2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations	53038.04	179619.15	43868.14	53253.44	180350.24	44055.24
2	Net Profit/(Loss) for the period (before Tax, Exceptional items)	8844.13	28672.57	7900.82	8914.17	28988.52	8116.46
3	Exceptional Item	(500.00)	(500.00)	(573.80)	(500.00)	(500.00)	(573.80)
4	Net Profit/(Loss) for the period before Tax (after Exceptional items)	8344.13	28172.57	7327.02	8414.17	28488.52	7542.66
5	Net Profit/(Loss) for the period after Tax (after Exceptional items)	6293.61	20965.58	5207.63	6316.01	21105.09	5360.74
6	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6320.50	20899.02	5209.32	6342.26	21039.56	5361.31
7	Equity Share Capital (Face value of Rs 5/- each)	650.29	650.29	650.29	650.29	650.29	650.29
8	Other Equity (Excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year		116271.25			116613.48	
9	Earnings per equity share (of Rs.5/- each) (EPS for the quarter not annualised):						
	(1) Basic (Rs.)	48.39	161.20	40.04	48.25	161.01	40.72
	(2) Diluted (Rs.)	48.39	161.20	40.04	48.25	161.01	40.72

Notes

- 1 The above is an Extract of the detailed format of Audited financial results for quarter and year ended on 31st March, 2023 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 audited financial results for the quarter and year ended 31st March, 2023 are available on the website of the Stock Exchanges (www.bseindia.com & www.nseindia.com) and the Company's website (www.cera-india.com).
- 2 During the FY 2022-23, the Company had provided for an impairment loss of Rs. 500 Lakhs on investment made in its associate entity, M/s Milo Tile LLP and the same is disclosed as an Exceptional Item.
- 3 During the FY 2021-22, the Company had approved the divestment of the entire stake in Equity and Preference Shares of its subsidiary company, M/s Anjani Tile Limited, for a total consideration of Rs. 2,869.20 Lakhs. In this regard, an impairment loss of Rs. 573.80 Lakhs has been recognised in the FY 2021-22 as an Exceptional Item. The Company had received the full consideration as on 31st March, 2023.
- 4 Figures of the previous periods have been regrouped/ reclassified / restated wherever necessary to conform to the current period presentation.
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10.05.2023.

Date : 10th May, 2023
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