



CERA SANITARYWARE LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018							
Sr. No.	Particulars	(Rs. in Lakhs)					
		Standalone			Consolidated		
		Quarter Ended		Year Ended		Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)
	Revenue from Operations	42515.53	35039.88	32544.21	139206.09	105910.11	-
	less : GST Recovered	6422.87	5952.01	0	19938.31	0	-
I	Revenue from Operations	36092.66	29087.87	32544.21	119267.78	105910.11	106280.87
II	Other Income	469.71	190.15	482.38	1127.70	1102.96	1444.85
III	Total Income (I + II)	36562.37	29278.02	33026.59	120395.48	107013.07	121205.66
IV	EXPENSES						
	(a) Cost of Materials consumed	2464.64	2060.60	1810.16	8961.15	7098.25	12384.66
	(b) Purchases of Stock-in-Trade	14804.42	12693.70	12692.84	50724.03	39976.73	43025.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	116.29	(1162.88)	1822.07	(3357.59)	1030.58	(3847.08)
	(d) Excise Duty on Sales	-	-	1443.56	1059.66	4761.00	1226.52
	(e) Employee benefits expenses	3804.51	3650.80	2908.79	14026.46	11816.58	14930.96
	(f) Finance costs	194.00	126.05	284.76	523.88	538.50	976.46
	(g) Depreciation and amortization expenses	658.34	541.49	585.92	2235.76	1811.95	2714.19
	(h) Other expenses	9806.90	7785.19	6678.89	30778.45	24134.82	34302.68
	Total Expenses (IV)	31849.10	25694.95	28226.99	104951.80	91168.41	105713.39
V	Profit/(Loss) before exceptional items and tax (III-IV)	4713.27	3583.07	4799.60	15443.68	15844.66	15492.27
VI	Exceptional Items	0	0	0	0	0	0
VII	Profit/(Loss) before tax (V-VI)	4713.27	3583.07	4799.60	15443.68	15844.66	15492.27
VIII	Tax expenses ::						
	---- Current Tax	1658.99	924.59	1695.96	5009.99	5143.71	5035.03
	---- Deferred Tax	-6.41	350.22	-160.26	408.54	303.55	(155.19)
IX	Profit/(Loss) for the period from continuing operations after tax (VII-VIII)	3060.69	2308.26	3263.90	10025.15	10397.40	10612.43
X	Profit / (loss) from discontinued operations	0	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0	0
XII	Profit / (loss) from discontinued operations (after tax) (X-XI)	0	0	0	0	0	0
XIII	Net Profit/(Loss) for the period (IX+XII)	3060.69	2308.26	3263.90	10025.15	10397.40	10612.43
XIV	Add : Share in Profit / (Loss) of associates						(6.89)
XV	Profit for the year (XIII+XIV)	3060.69	2308.26	3263.90	10025.15	10397.40	9986.62
XVI	Other Comprehensive Income (OCI)	25.15	(38.45)	(28.75)	(90.21)	(115.01)	(93.67)
	A . Items that will not be reclassified to profit or loss (Net of tax)	25.15	(38.45)	(28.75)	(90.21)	(115.01)	(93.67)
	B . Items that will be reclassified to profit or loss (Net of tax)	0	0	0	0	0	0
XVII	Total Comprehensive Income for the period (XIII+XIV) comprising Profit/(Loss) and other comprehensive income for the period (XV+XVI)	3085.84	2269.81	3235.15	9934.94	10282.39	9869.49
XVIII	Net Profit Attributable to :						
	Owner of the Holding company						10317.77
	Non-controlling Interests						287.77
							10605.54
	Other Comprehensive Income attributable to :						
	Owner of the Holding company						(91.97)
	Non-controlling Interests						(1.70)
							(93.67)
	Total Comprehensive Income attributable to :						
	Owner of the Holding company						10225.80
	Non-controlling Interests						286.07
							10511.87
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	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				59845.19	51788.67	59912.03
XXI	Earnings per equity share (For continuing operations)(not annualised):						
	(1) Basic (Rs.)	23.53	17.75	25.10	77.08	79.94	79.33
	(2) Diluted (Rs.)	23.53	17.75	25.10	77.08	79.94	79.33
XXII	Earnings per equity share (For discontinued operations)						
	(1) Basic (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
XXIII	Earnings per equity share (For discontinued & continuing operations)(not annualised):						
	(1) Basic (Rs.)	23.53	17.75	25.10	77.08	79.94	79.33
	(2) Diluted (Rs.)	23.53	17.75	25.10	77.08	79.94	79.33

Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400



CERA SANITARYWARE LIMITED

Notes :

1. The above statement of Standalone and consolidated audited financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 3rd May,2018.
2. Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and Schedule III to the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue from Operations. Revenue for the quarters ended 31st March, 2018 and 31st December 2017 are net of GST and for the quarter ended 31st March, 2017 are inclusive of Excise duties. However, Revenue for twelve months ended 31st March, 2017 are inclusive of Excise duties and twelve months ended 31st March, 2018 are inclusive of excise duties/net of GST wherever applicable. The following additional information is being provided on standalone basis to facilitate such understanding.

Particulars	Quarter Ended			(Rs. in Lakhs) Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revenue from Operations (Gross)	42515.53	35039.88	32544.21	139206.09	105910.11
GST Recovered	6422.87	5952.01	0	19938.31	0
Revenue from Operations (Net)	36092.66	29087.87	32544.21	119267.78	105910.11
Excise Duty on sale	0	0	1443.56	1059.66	4761.00
Revenue from Operations excluding GST / Excise Duty	36092.66	29087.87	31100.65	118208.12	101149.11

3. The above results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended by the Companies (Indian Accounting Standards) (Amendment Rules), 2016 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
4. The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division-II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
5. The Company has single reportable segment viz. "Building Products".
6. The Net Profit Reconciliation for the quarter / year ended 31st March,2017 and Reconciliation of Equity as on 31st March,2017 between financial results as per previous Indian GAAP and Ind AS is presented below.

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Reconciliation of Profit :

[Rs. in Lakhs]

Sr. No.	Description	Sub Notes	Standalone		Consolidated
			Quarter ended 31 st March, 2017	Twelve Months ended 31st March, 2017	Twelve Months ended 31st March, 2017
	Net Profit as per previous Indian GAAP		3230.00	10131.73	9920.81
1	Fair Valuation adjustments for financial assets	(i)	49.08	281.80	281.80
2	Actuarial loss on employee defined benefits plan recognised in OCI	(ii)	44.03	176.12	179.05
3	Other adjustments	(iii)	(11.23)	(20.46)	(28.60)
4	Deferred Tax impact on Ind AS adjustments	(iv)	(47.98)	(171.79)	(178.57)
	Net Profit as per Ind AS		3263.90	10397.40	10174.49

Reconciliation of Equity :

[Rs. in Lakhs]

Sr. No.	Description	Sub Notes	Standalone		Consolidated
			Twelve Months ended 31st March, 2017	Twelve Months ended 31st March, 2017	Twelve Months ended 31st March, 2017
	Total Equity as per previous Indian GAAP		52240.00		52006.97
1	Fair Valuation adjustments for financial assets	(i)	382.68		382.68
2	Actuarial loss on employee defined benefits plan recognised in OCI	(ii)	-		-
3	Other adjustments	(iii)	(144.60)		(135.55)
4	Deferred Tax impact on Ind AS adjustments	(iv)	(39.12)		(39.12)
	Total Equity as per Ind AS		52438.96		52214.98

Sub- Notes :

- (i) Under Indian GAAP, Current Investments were measured at lower of cost and net realisable value. Under Ind AS, financial assets other than those valued at amortised cost are subsequently measured at fair value. Investments in mutual funds have been classified at fair value through Statement of Profit and Loss (FVTPL) and changes in fair value are recognised in Statement of Profit and Loss.
- (ii) Under Indian GAAP, re-measurement gain/ loss on defined benefits plans was charged to the Statement of Profit and Loss. Under Ind AS, such re-measurement gain/ loss is reported as an item that will not be reclassified to profit or loss under the Statement of Other Comprehensive Income (OCI).
- (iii) Under Indian GAAP, interest free rent security deposits paid were reported at their nominal values. Under Ind AS, interest free security deposits are measured at fair value on initial recognition and at

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amortised cost on subsequent recognition. The difference between the nominal value of such deposits and their fair value is considered as additional rent payable. This is expensed on a straight-line basis over the term of the rent agreement. The Company also recognises interest income on the deposits using Effective Interest Rate (EIR) through profit and loss over the life of the deposits.

- (iv) Under Indian GAAP, deferred taxes were recognised using income statement approach i.e. reflecting the tax effects of timing differences between accounting income and taxable income for the period. The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against income approach under Indian GAAP) for computation of deferred tax has resulted in consequential impact to Statement of Profit and Loss.
7. The figures for the quarter ended 31.03.2018 and 31.03.2017 are the balancing figures between Audited Figures for the year ended 31.03.2018 and published year to date figures upto the third quarter ended 31.12.2017.
8. The statutory Auditors have expressed an unmodified audit opinion.
9. The share of losses of investments in two Associates for the year is considered on the basis of audited financial statements of the respective Associates as at and for the year ended 31st March,2018. The share of losses in two Associates have exceeded the Company's interests in the Associates which is reduced to zero. The Company has not recognised its share of excess losses aggregating to Rs.20.88 lakhs as at 31st March,2018 which are to be recognised only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the Associates (Para.39 of Ins AS – 28 “Investments in Associates and Joint Ventures”).
10. The Board has recommended Dividend of Rs.12/- (240%) per fully paid Equity shares of Rs.5/- each for the year ended 31st March, 2018 subject to the approval of the Shareholders at the Annual General meeting.
11. Figures of the previous periods have been regrouped/ reclassified / restated, wherever necessary to correspond with the figures of the current reporting periods.

Date: 03.05.2018

Place: Ahmedabad

**By Order of the Board
of Directors**


Vikram Somany
Chairman and
Managing Director

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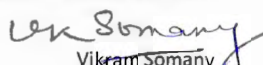
CERA SANITARYWARE LIMITED

Statement of Standalone and Consolidated Assets and Liabilities				
Particulars	(Rs.in Lakhs)			
	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
ASSETS				
1 Non-current assets				
a) Property, Plant and Equipment	27877.62	26507.32	35906.51	34357.92
b) Capital work-in-progress	488.58	16.03	488.58	16.03
c) Investment Property	0.00	0.00	0.00	0.00
d) Goodwill	0.00	0.00	0.00	0.00
e) Other Intangible assets	69.67	131.98	71.07	133.52
f) Intangible assets under development	36.34	0.00	36.34	0.00
g) Biological Assets other than bearer Plants	0.00	0.00	0.00	0.00
h) Financial Assets				
i. Investments	3058.21	2803.21	0.13	7.02
ii. Trade receivables	0.00	0.00	0.00	0.00
iii. Loans	0.00	0.00	0.00	0.00
iv. Others	1349.57	2084.86	1535.99	2140.03
i) Deferred tax assets (net)	0.00	0.00	0.00	0.00
j) Other non-current assets	2672.63	1784.67	2674.53	1786.82
2 Current assets				
a) Inventories	16089.56	12918.72	19350.66	14946.08
b) Financial Assets				
i. Investments	10859.42	9075.32	10859.40	9075.32
ii. Trade receivables	26766.42	22070.82	26800.48	22078.37
iii. Cash and cash equivalents	2107.95	1987.71	2167.72	2114.89
iv. Bank balances other than iii. above	196.25	1776.93	196.25	1776.93
v. Loans	0.00	0.00	0.00	0.00
vi. Others	259.40	496.69	1315.19	1022.35
c) Current Tax Assets (Net)	0.00	0.00	0.00	0.00
d) Other Current Assets	3186.20	4422.03	3203.43	5004.62
TOTAL ASSETS				
	95017.82	86076.29	104606.28	94459.90
EQUITY AND LIABILITIES				
Equity				
a) Equity Share capital	650.29	650.29	650.29	650.29
b) Other Equity	59845.19	51788.67	59912.06	51564.68
Total Equity / Equity attributable to Owners of the Company	60495.48	52438.96	60562.35	52214.97
Non-Controlling Interests			674.38	388.31
LIABILITIES				
1 Non-current Liabilities				
a) Financial Liabilities				
i. Borrowings	0.00	0.00	4590.44	4777.67
ii. Trade payables	0.00	0.00	0.00	0.00
iii. Other financial liabilities [other than those specified in item (b)]	1670.39	1163.06	1670.39	1163.06
b) Provisions	662.48	660.40	685.83	670.23
c) Deferred Tax Liabilities (Net)	4119.47	3740.84	3905.05	4091.48
d) Other non-current liabilities	0.00	0.00	17.03	0.00
2 Current liabilities				
a) Financial liabilities				
i. Borrowings	2434.63	2884.56	4591.21	4567.53
ii. Trade payables	7781.37	7642.66	9435.04	8472.33
iii. Other financial liabilities [other than those specified in item (c)]	14668.76	14237.69	15184.04	14604.60
b) Other current liabilities	1882.44	1762.16	1966.64	1952.44
c) Provisions	371.75	279.48	373.97	287.66
d) Current Tax Liabilities (Net)	931.05	1266.48	949.91	1269.62
TOTAL EQUITY AND LIABILITIES				
	95017.82	86076.29	104606.28	94459.90

Date: 03.05.2018

Place: Ahmedabad

By order of the Board of Directors


 Vikram Somany
 Chairman and Managing Director

Cera Sanitaryware Limited

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EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

		(Rs. in Lakhs)					
Sr. No	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2018 *(Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Total Income from Operations	36092.66	32544.21	119267.78	105910.11	119760.81	106280.87
2	Net Profit/(Loss) for the period (before Tax , Exceptional and/or Extraordinary items)	4713.27	4799.60	15443.68	15844.66	15492.27	15815.88
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	4713.27	4799.60	15443.68	15844.66	15492.27	15815.88
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	3060.69	3263.90	10025.15	10397.40	10612.43	10014.03
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3085.84	3235.15	9934.94	10282.39	10511.87	9869.49
6	Equity Share Capital (Face value of Rs.5/- each)	650.29	650.29	650.29	650.29	650.29	650.29
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			59845.19	51788.67	59912.03	51564.66
8	Earnings per equity share (of Rs.5/- each) (Not annualised):						
	(1) Basic (Rs.)	23.53	25.10	77.08	79.94	79.33	78.23
	(2) Diluted (Rs.)	23.53	25.10	77.08	79.94	79.33	78.23

Notes

- The above is an Extract of the detailed format of results for quarter and year ended on 31st March, 2018 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 quarterly/yearly results are available on the website of the Stock Exchanges (www.bseindia.com, www.nseindia.com) and the Company's website (www.cera-india.com).
- Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and Schedule III to the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue from Operations. Revenue for the quarters ended 31st March, 2018 and 31st December 2017 are net of GST and for the quarter ended 31st March, 2017 are inclusive of Excise duties. However, Revenue for twelve months ended 31st March, 2017 are inclusive of Excise duties and twelve months ended 31st March, 2018 are inclusive of excise duties/net of GST, wherever applicable. The following additional information is being provided on standalone basis to facilitate such understanding.


(Rs. in Lakhs)

Particulars	Quarter Ended		Year Ended	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Revenue from Operations (Gross)	42515.53	32544.21	139206.09	105910.11
Less : GST Recovered	6422.87	0	19938.31	0
Revenue from Operations (Net)	36092.66	32544.21	119267.78	105910.11
Less : Excise Duty on sale	0	1443.56	1059.66	4761
Revenue from Operations excluding GST / Excise Duty	36092.66	31100.65	118208.12	101149.11
Growth % from Revenue Operations (Net)	16%		17%	

- The financials has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (Ins-AS) to the extent applicable. The Company has for the first time adopted IND-AS beginning 01st April, 2017 with transition date of 01st April, 2016.
- * The Figures for the quarter ended 31.03.2018 are the balancing figures between Audited figures for the year ended 31.03.2018 and published year to date figures upto the third quarter ended 31.12.2017.
- 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 3rd May, 2018

Date: 03.05.2018
Place: Ahmedabad

By Order of the Board of Directors


Vikram Somany
Chairman and Managing Director

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