

6th November, 2019

The General Manager,
Corporate Relationship Dept.,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai-400 001
(Stock Code: 531548)

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

Sub: Disclosures under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and six months ended 30th September, 2019.

Dear Sir,

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), we hereby submit Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and six months ended on 30th September, 2019 along with Statement of Assets and Liabilities and Cash Flow Statement together with Limited Review Report issued by M/s. Singhi & Co., Statutory Auditors of the Company, duly considered and reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Wednesday, the 6th November, 2019 for your record.

The Meeting of Board of Directors was commenced at 12.30 P.M. and concluded at 3.30 P.M.

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

Thanking you,
Yours faithfully,
For Somany Ceramics Limited


Amrish Julka
GM (Legal) and Company Secretary
M. No.: F4484

Encl: as above



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

To the Board of Directors of Somany Ceramics Ltd.

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Somany Ceramics Limited ("the Company") for the quarter and half year ended September 30, 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the previous and corresponding periods included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These comparative financial information has been re-stated incorporating reviewed / audited figures of entities audited by other auditors upon amalgamation as referred in note 4 in accompanying statement.

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



Date: November 06, 2019
Place: New Delhi



B. K. Sipani
Partner
Membership No. 088926

UDIN : 19088926AAAAJL4848

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To Board of Directors of Somany Ceramics Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Somany Ceramics Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2019, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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, and other accounting principles generally accepted in India. 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. 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 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in **Annexure A**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The comparative financial information of the Company for the previous and corresponding periods included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These comparative financial information has been re-stated incorporating reviewed / audited figures of entities audited by other auditors upon amalgamation as referred in note 4 in accompanying statement. Our conclusion on the Statement is not modified in respect of the above matter.
7. We did not review the interim financial results of five subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets Rs. 6,797.73 Lakhs as at September 30, 2019, total revenues of Rs. 1705.01 Lakhs and Rs. 3,305.98 Lakhs, total net profit/(loss) after tax of Rs. 17.82 Lakhs and Rs. (53.08) Lakhs and total comprehensive income / (loss) of Rs. 17.82 Lakhs and Rs. (53.08) Lakhs for the quarter and half year ended September 30, 2019 respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have 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 these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. We did not review the interim financial results of seven subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets Rs. 51,457.72 Lakhs as at September 30, 2019, total revenues of Rs. 13,092.11 Lakhs and Rs. 25041.74 Lakhs, total net profit/(loss) after tax of Rs. 396.44 Lakhs and Rs. 295.91 Lakhs and total comprehensive income / (loss) of Rs. 396.44 Lakhs and Rs. 295.91 Lakhs for the quarter and half year ended September 30, 2019 respectively, as considered in the consolidated unaudited financial results. These reviewed financial results were adjusted to align with accounting policies of the Company for preparing consolidated financial results of the Group. These adjusted interim financial results have been reviewed by other auditors whose fit for consolidation reports have 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 these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Date: November 06, 2019
Place: New Delhi

B. K. Sipani
Partner
Membership No. 088926

UDIN : 19088926AAAAJM2304

List of Subsidiaries included in financial result for quarter and half year ended September 30, 2019:

S.No.	Name of Subsidiary
1.	SR Continental Limited
2.	Somany Bathware Limited (formerly known as Somany Global Limited)
3.	Somany Excel Vitrified Private Limited
4.	Amora Tiles Private Limited
5.	Somany Sanitary Ware Private Limited
6.	Somany Fine Vitrified Private Limited
7.	Sudha Somany Ceramics Private Limited
8.	Amora Ceramics Private Limited
9.	Somany Bath Fittings Private Limited (formerly known as Karanjot Enterprises Private Limited)
10.	Acer Granito Private Limited
11.	Vicon Ceramic Private Limited
12.	Vintage Tiles Private Limited



Particulars	Standalone						Consolidated					
	Quarter ended			Six Months ended		Year Ended	Quarter ended			Six Months ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations												
(a) Gross Sales	41,767	38,385	39,090	80,152	75,105	1,68,513	41,914	39,273	39,032	81,187	76,897	1,70,833
(b) Other Operating Income	400	330	192	730	394	1,042	316	278	107	594	181	672
2. Other Income	293	595	512	888	1,031	2,289	183	482	429	665	909	1,916
Total Income	42,460	39,310	39,794	81,770	76,530	1,71,844	42,413	40,033	39,568	82,446	77,987	1,73,421
3. Expenses												
(a) Cost of Materials consumed	4,646	5,182	4,366	9,828	9,495	20,273	11,351	11,768	9,994	23,119	21,888	43,350
(b) Purchases of stock- in -trade	21,678	19,565	20,036	41,243	38,111	85,542	7,295	7,005	7,691	14,300	12,908	32,413
(c) Changes in inventories of finished goods, work-in progress and stock-in trade	94	(1,278)	487	(1,184)	(2,180)	(1,934)	(1,418)	(2,328)	(744)	(3,746)	(5,103)	(3,580)
(d) Employees benefit expense	4,286	4,270	4,075	8,556	8,414	16,585	5,956	5,788	5,542	11,744	11,593	22,619
(e) Finance Costs	640	568	635	1,208	1,263	2,612	1,321	1,229	1,116	2,550	2,274	4,592
(f) Depreciation & amortization expense	1,093	970	776	2,063	1,522	3,100	1,491	1,365	1,075	2,856	2,178	4,425
(g) Power and Fuel	3,900	4,344	4,213	8,244	8,884	18,351	8,584	8,801	8,678	17,385	18,716	36,992
(h) Other expenses	4,771	4,327	4,465	9,098	8,975	19,389	5,984	5,269	5,330	11,253	11,292	23,376
Total expenses (a to h)	41,108	37,948	39,053	79,056	74,484	1,63,918	40,564	38,897	38,682	79,461	75,746	1,64,187
4. Profit/(loss) before exceptional items and tax	1,352	1,362	741	2,714	2,046	7,926	1,849	1,136	886	2,985	2,241	9,234
5. Exceptional Items - Gain/(Loss) (Net)	(2,618)	-	-	(2,618)	-	(741)	(2,618)	-	-	(2,618)	-	(1,224)
6. Profit before Tax	(1,266)	1,362	741	96	2,046	7,185	(769)	1,136	886	367	2,241	8,010
7. Tax expense												
- Current Tax	(347)	485	302	138	568	2,027	(304)	507	307	203	621	2,231
- Deferred Tax	(1,399)	3	(18)	(1,396)	183	497	(1,349)	(85)	29	(1,434)	200	415
- Tax for earlier years	-	-	-	-	-	31	-	-	-	-	-	38
8. Net Profit for the period	480	874	457	1,354	1,295	4,630	884	714	550	1,598	1,420	5,326
9. Other Comprehensive Income (OCI)												
a. Items that will not be reclassified to profit or loss (net of tax)	(69)	-	-	(69)	-	(20)	(69)	-	-	(69)	-	(20)
b. Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
10. Other Comprehensive Income for the period	(69)	-	-	(69)	-	(20)	(69)	-	-	(69)	-	(20)
11. Total Comprehensive Income	411	874	457	1,285	1,295	4,610	815	714	550	1,529	1,420	5,306
Net profit attributable to:												
Owners of the Company							646	744	456	1,390	1,307	4,632
Non-Controlling Interest							238	(30)	94	208	113	694
Other Comprehensive Income attributable to:												
Owners of the Company							(69)	-	-	(69)	-	(20)
Non-Controlling Interest							-	-	-	-	-	-
Total Comprehensive Income attributable to:												
Owners of the Company							577	744	456	1,321	1,307	4,612
Non-Controlling Interest							238	(30)	94	208	113	694
12. Paid up Equity Share Capital	848	848	848	848	848	848	848	848	848	848	848	848
13. Other Equity						58,361						60,456
14. Earning Per share- In Rs. (face value of Rs. 2/- each)												
Basic (In Rs.)- Not annualised	1.13	2.06	1.08	3.19	3.05	10.92	1.52	1.75	1.08	3.28	3.08	10.92
Diluted (In Rs.)- Not annualised	1.13	2.06	1.08	3.19	3.05	10.92	1.52	1.75	1.08	3.28	3.08	10.92



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Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30.09.2019	31.03.2019	30.09.2019	31.03.2019
	Unaudited	Audited	Unaudited	Audited
A. Assets				
1. Non-Current Assets				
(a) Property, Plant and Equipment	36,710	37,798	69,278	69,993
(b) Capital work-in-progress	2,657	1,274	3,984	2,466
(c) Right to use assets	2,902	-	2,902	-
(d) Other Intangible Assets	472	569	472	570
(e) Intangible Assets under development	77	-	77	-
(f) Goodwill on Consolidation	-	-	728	441
(g) Financial Assets				
- Investments	6,368	6,368	-	-
- Loans	3,972	4,059	400	500
- Other Financial Assets	934	911	1,133	1,262
(h) Deferred Tax Asset (Net)	-	-	443	351
(i) Other Non-Current Assets	880	113	1,189	608
Total Non-Current Assets	54,972	51,092	80,606	76,191
2. Current Assets				
(a) Inventories	17,897	16,206	29,870	25,452
(b) Financial Assets				
- Investments	5,605	6,855	5,575	6,828
- Trade Receivables	34,394	41,009	36,029	41,794
- Cash and Cash Equivalents	259	2,400	1,322	2,950
- Other Bank Balances	1,404	556	1,732	1,053
- Loans	3,990	6,720	3,870	5,840
- Other current financial assets	452	527	397	646
(c) Current Tax Assets (Net)	913	264	996	325
(d) Other Current Assets	3,419	3,358	4,867	5,080
Total Current Assets	68,333	77,895	84,658	89,968
Total Assets	1,23,305	1,28,987	1,65,264	1,66,159
B. Equity And Liabilities				
Equity				
(a) Equity Share Capital	848	848	848	848
(b) Other Equity	58,625	58,361	60,756	60,456
Total Equity	59,473	59,209	61,604	61,304
Non-Controlling Interest			9,167	8,672
Liabilities				
1. Non-current Liabilities				
(a) Financial Liabilities				
- Borrowings	7,770	9,145	21,179	23,728
- Lease Liability	2,283	-	2,283	-
- Other Financial Liabilities	2,205	2,474	2,320	2,474
(b) Provisions	504	456	568	470
(c) Deferred Tax Liabilities (Net)	3,279	4,699	4,302	5,666
(d) Other Non-Current Liabilities	351	337	351	338
Total Non-Current Liabilities	16,392	17,111	31,003	32,676
2. Current Liabilities				
(a) Financial Liabilities				
- Borrowings	20,860	15,647	27,981	27,333
- Trade Payables				
(a) Outstanding dues of Micro Enterprises and Small Enterprises	219	88	271	88
(b) Outstanding dues other than Micro Enterprises and Small Enterprises	14,639	25,682	18,695	19,775
- Lease Liability	670	-	670	-
- Other Financial Liabilities	4,693	4,437	7,844	7,844
(b) Other Current Liabilities	6,182	6,727	7,794	8,349
(c) Provisions	177	86	177	86
(d) Current tax Liabilities (Net)	-	-	58	32
Total Current Liabilities	47,440	52,667	63,490	63,507
Total Equity and Liabilities	1,23,305	1,28,987	1,65,264	1,66,159



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Particulars	Standalone		Consolidated	
	Six Months ended 30.09.2019 Unaudited	Year Ended 31.03.2019 Audited	Six Months ended 30.09.2019 Unaudited	Year Ended 31.03.2019 Audited
A. Cash Flow From Operating Activities				
Net Profit before Tax as per Statement of Profit & Loss	96	7,185	367	8,010
I. Adjusted For :				
Depreciation and Amortisation Expense	2,063	3,100	2,856	4,425
Finance Costs	1,208	2,612	2,550	4,592
Interest Income	(743)	(1,687)	(551)	(1,348)
Profit on Divestment in Subsidiary (Investments) (Net)	-	(532)	-	(49)
(Profit)/Loss on Sales of Investments (Net)	(8)	(244)	(9)	(246)
Unrealized Foreign Exchange (Gain)/Loss (Net)	12	(19)	99	4
Net Movement on Fair Value of Current Investments	(26)	(62)	(27)	(67)
Provision for Credit Losses	83	283	83	285
Bad Debts	2	104	2	104
Provision for doubtful advances (included in exceptional item)	2,618	-	2,618	-
Sundry Balances Written Off	-	18	-	18
Sundry Balance Written Back	(394)	(250)	(395)	(252)
(Profit)/Loss on sale of Property Plant and Equipments (Net)	124	53	160	54
Property, Plant and Equipments Discarded /Written off	113	25	113	25
Operating Profit Before Working Capital Changes	5,148	10,586	7,866	15,555
II. Adjusted For :				
Trade Receivables and Other Current Assets	6,458	9,316	6,190	(1,970)
Inventories	(1,691)	(554)	(4,418)	(2,457)
Trade Payables and Other Current Liabilities	(11,732)	(1,455)	(1,597)	614
Cash Generated from Operation	(1,817)	17,893	8,041	11,742
Income Taxes Refund / (Paid)	(786)	(2,895)	(847)	(3,154)
Net Cash Flow from Operating Activities (A)	(2,603)	14,998	7,194	8,588
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipments and Intangible	(3,183)	(4,450)	(4,518)	(16,043)
Sale of Property, Plant and Equipments	139	322	175	453
Acquisition of Non Controlling Interest in Subsidiaries	-	-	-	(2)
Consideration received from divestment in a Subsidiary	-	-	-	857
Investments in Subsidiaries	-	(1,630)	-	-
Sale of Investment in Subsidiary	-	857	-	-
Purchase of Current Investments	(3,086)	(67,639)	(3,086)	(62,821)
Sale of Current Investments	2,694	72,527	2,699	72,547
Interest Received	747	1,541	740	1,223
Inter-Corporate Deposit given	(43)	(9,767)	(240)	(4,820)
Inter-Corporate Deposit received back	2,000	-	1,450	-
Net Cash Outflow in Investing Activities (B)	(732)	(8,239)	(2,780)	(8,606)
C. Cash Flow from Financing Activities				
Proceeds from Non Current Borrowings	90	4,192	98	13,329
Repayment of Non Current Borrowings	(2,092)	(2,919)	(3,486)	(4,555)
Current Borrowings (net)	10,013	(3,453)	5,448	(3,279)
Proceeds from Short Term Loans	3,100	16,550	3,100	16,550
Repayment of Short Term Loans	(7,900)	(14,839)	(7,900)	(14,839)
Proceeds from issue of equity shares by subsidiaries to Non Controlling Interest shareholders	-	-	-	687
Interest Paid	(995)	(2,651)	(2,280)	(4,105)
Dividend Paid (including dividend distribution tax)	(1,022)	(1,379)	(1,022)	(1,379)
Net Cash Inflow from Financing Activities (C)	1,194	(4,499)	(6,042)	2,409
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(2,141)	2,260	(1,628)	2,391
Add: Opening Cash And Cash Equivalents	2,400	140	2,950	559
Closing Cash and Cash Equivalents	259	2,400	1,322	2,950



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Notes:

1. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2. The business activity of the Company falls within a single primary business segment viz 'Ceramic Tiles and Allied Products' and hence there is no other reportable segment as per Ind AS 108 'Operating Segments'.
3. Out of Rs. 12,000 lakhs raised through qualified institutions placement of equity shares in December 2015, the Company has so far utilized Rs. 4,383 lakhs (including issue expenses of Rs. 307 lakhs) for the purposes the fund were so raised and balance Rs. 7,617 lakhs has been temporarily invested mainly in the debt instruments/funds.
4. Scheme of Amalgamation between the Bhilwara Holdings Limited, Sarvottam Vanijya Limited and Scope Vinimoy Private Limited with Somany Ceramics Limited ("the Company") and their respective Shareholders from the appointed date of April 1, 2018 has been filed with National Company Law Tribunal, Kolkata("NCLT"). The said scheme has been sanctioned by NCLT, accordingly impact of the same has been considered in these financial results. Further, figures for the previous periods have been recasted giving effect to the scheme w.e.f. above effective date, which has no material impact.
5. Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach, accordingly comparative information has not been restated. The adoption of the new standard has resulted in recognising a right of use assets and corresponding lease liabilities. The effect of the adoption does not have any material impact on the financial results of the quarter.
6. Mentor Financial Services Private Limited ("Mentor") issued a cheque of Rs. 2,618 Lakhs, against amounts due. This cheque bounced owing to insufficient funds. The Company has issued demand notices to Mentor, its directors and authorized signatories for repayment . In view of the continued default, the Company has also filed criminal complaint against Mentor and its directors. As an abundant caution, the Company has provided for the cheque bouncing event in the financial statements and disclosed it under the head 'Exceptional item'.
7. The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the six months ended September 30, 2019 and remeasured its deferred tax assets and liabilities, basis the rate prescribed in the said section. The full impact of this change has been recognised during the quarter ended September 30, 2019.
8. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 6, 2019 and the statutory auditors of the company have carried out the limited review of the same.

Date : November 6, 2019
Place : New Delhi



For SOMANY CERAMICS LIMITED

SHREEKANT SOMANY
CHAIRMAN & MANAGING DIRECTOR
DIN 00021423