



CSL/2023-24/297  
6<sup>th</sup> November 2023

To, BSE Limited Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort, Mumbai – 400001. Scrip Code :532443 Scrip ID: CERA	To, National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400051. Scrip Code: CERA
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Dear Sir/Madam,

**Sub: Regulation 30 of the SEBI (LODR) Regulations, 2015 - Investor Presentation**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Corporate Presentation.

The same is also available on the website of the Company.

We hope you will take the same on your records.

Thanking you,  
For Cera Sanitaryware Limited,

Hemal Sadiwala  
Company Secretary

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**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

## Corporate Presentation

**CERA**  
Style. Innovation. Leadership



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This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the company.

CERA



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*Company owned experience centre*



# Premier Sanitaryware Company in India



Rich Legacy of  
**~42** years

**#1**  
Market Leader in India for  
Sanitaryware

**Largest**  
Sanitaryware facility in  
India

**ZERO**  
Debt Company

**40%**  
PAT Growth  
(FY23 vs. FY22)

**Rs.751 cr.**  
Cash and Cash  
Equivalents\*

**1,000%**  
Rate of Dividend - FY23

**5,727**  
Dealer Network\*

**103** Sanitaryware  
**636** Faucetware  
New products introduced since  
April 2022\*\*

**Rated AA**  
Long Term Debt  
**Rated A1+**  
Short Term Debt  
(CARE)

**Rated AA/Stable**  
Long Term Debt  
**Rated A1+**  
Short Term Debt  
(CRISIL)

**Note:**

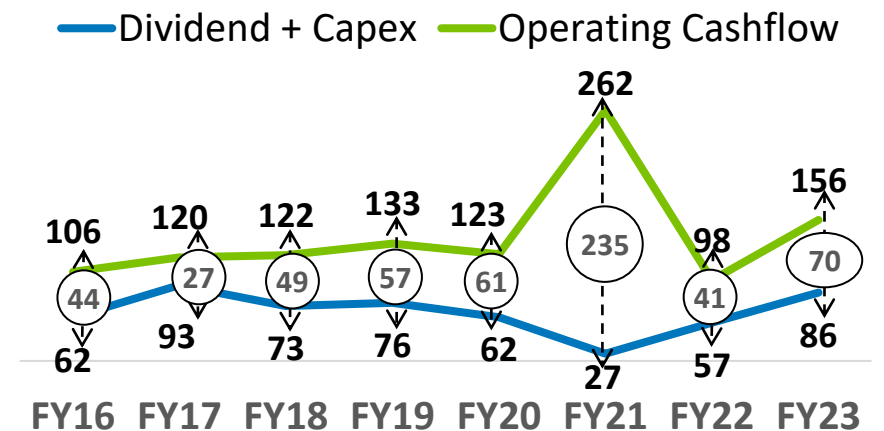
\* As on 30<sup>th</sup> September 2023

\*\* Includes Lustre Series



# Robust Financial Position and Protocols

<p><b>Zero Debt Company</b></p>	<ul style="list-style-type: none"> <li>• Cash and Cash Equivalents of Rs. 751 crore; primarily liquid investments</li> <li>• No Contingent Liabilities for Joint Ventures</li> </ul>
<p><b>Sharp Focus on Efficient Capital Management</b></p>	<ul style="list-style-type: none"> <li>• Fixed Asset turnover of ~6.1x<sup>1</sup></li> <li>• Uniform organization-wide policy to monitor receivables – credit not used to drive revenues</li> <li>• ERP automatically shuts down fresh supplies to dealers / customers with dues in excess of 45-60 days</li> </ul>
<p><b>Free Cash Flow Positive with Robust Cash Position</b></p>	<ul style="list-style-type: none"> <li>• Consistent cash generation each year</li> <li>• Annual Capex requirement &lt; Free Cash flow generation</li> <li>• Increasing gap between annual cash flow generation less dividend outflow and capex</li> <li>• Regularly paid dividends for the last 30 years +</li> </ul>



*Financial Discipline is Central to the growth strategy*

Note 1: As on 31<sup>st</sup> March 2023



# Promoters



**Mr. Vikram Somany**  
**Founder and CMD**

- B.Sc., FCMI (U.K.)
- Founded the business in 1980
- Deep industry knowledge and experience
- Hands on involvement
- Initiation and execution of strategy
- Drives High Governance Standards



**Mrs. Deepshikha Khaitan**  
**Joint Managing Director**

- B.Sc. Hons. (Economics), LLB
- Actively associated with CERA for over 8 years
- Involved in Design Innovation, Product, R&D, Channel Outreach, Sales & Marketing.
- Driving equal focus on profitability & product development.

# Leadership Team



**Mr. Anupam Gupta**  
Executive Director (Technical)

- BE in Electrical Engineering and MBA
- Over 30 years of industry experience, - has been a part of various industries like Cement, Textiles, Chemicals and Ceramics; - spending last 17 years in Aditya Birla Group
- Responsible for all aspects of manufacturing activities at Cera



**Mr. Ayush Bagla**  
Executive Director

- B.A (Business) from Franklin & Marshall College, USA
- 24 year experience in Fund Management and Private Equity
- Managing Investor Relations & Strategic Planning initiatives at Cera



**Mr. Vikas Kothari**  
CFO (Fin. & Accounts)

- Total experience 20 + years
- Responsible for overall Financial function including Financials, Banking, Commercial, Budgeting and Cost Controls.
- Has worked with French MNC BIC World-BIC Cello, Aditya Birla Group, Reliance Industries Ltd.



**Mr. Sandeep Abraham**  
President - Sales

- M.Com, PGDMM, Senior Management program in IIM Nagpur
- 27 years of experience
- Previously held the position of Head of Sales at Roca India (RBPPL), with prior experience in renowned companies such as Parryware Roca, EID Parry (India) Ltd., Nuchem Ltd., Hutchison Max Telecom, and Jabalpur Tractors (Maruti Zen).



**Mr. V Krishnamurthy**  
President – Marketing

- Over 26years of industry experience.
- Responsible for all procurement, vendor relations, and after sales service.



**Mr. Rahul Jain**  
Vice President – Marketing

- Extensive experience in the Sanitaryware and Faucetware industry. Previously worked in top MNC's like Roca India (RBPPL), Nippon Paint, Akzonobel and HUL.
- Responsible for the marketing function and other consumer relevant innovations that deliver measurable improvement in brand equity and market share.



**Mr. Ajay Jain**  
Vice President (Faucetware Division)

- BE Mechanical Engineering
- Experience of 23 years; - has been a part of companies like HSIL, Kohler India and Hindalco in the past
- Responsible for all aspects of Faucetware manufacturing at Cera



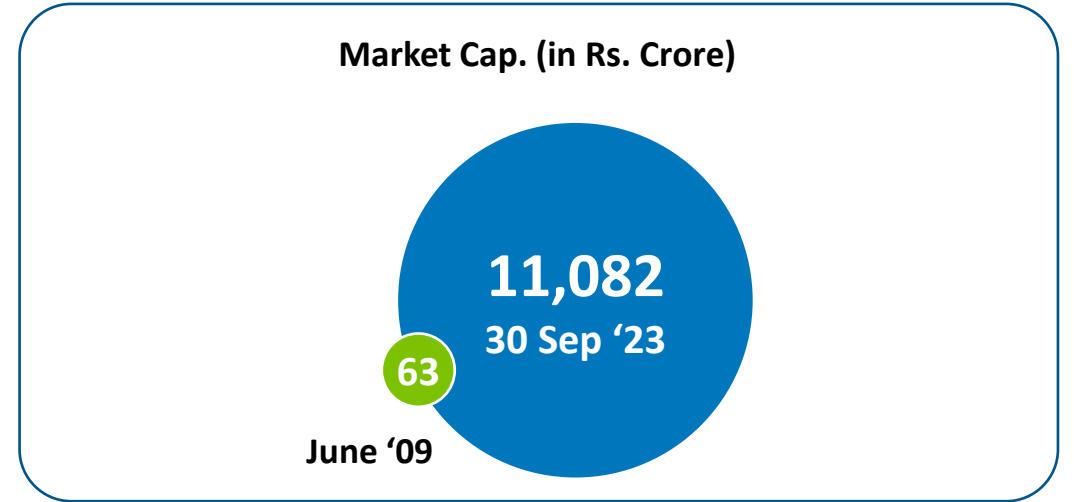
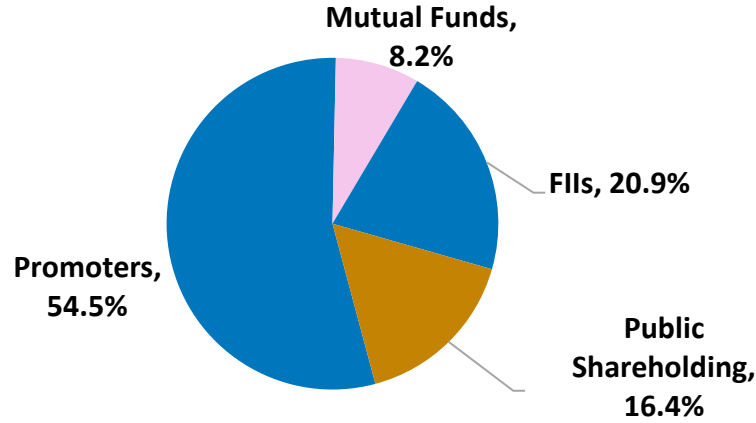
**Mr. Vivek Andankar**  
Asst. Vice President  
Production – Sanitaryware

- Total experience of 24 Years
- Responsible for all aspects of Sanitaryware manufacturing at Cera
- Has worked with Kohler, LG Electronics, Electrolux



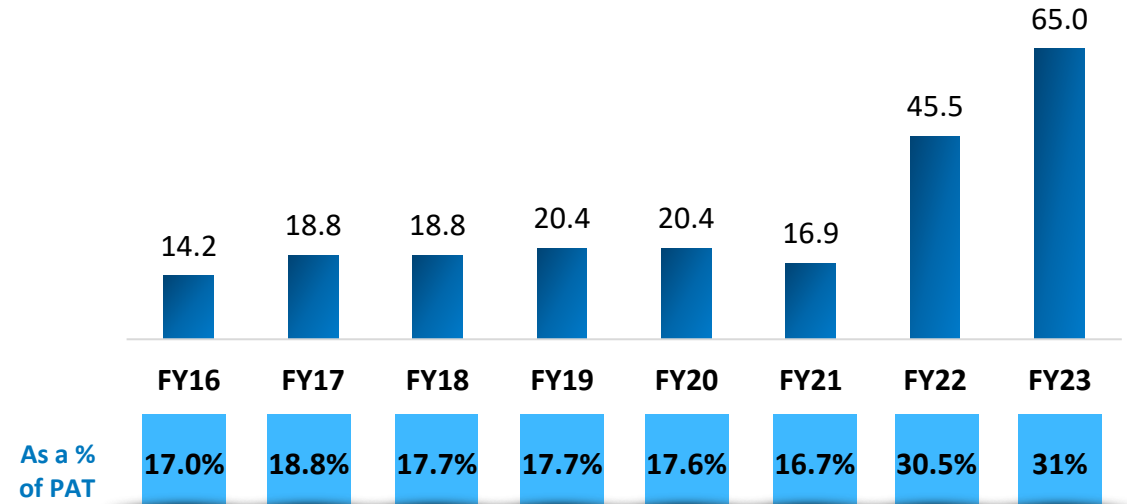


# Ownership and stakeholder value creation



Key Institutional Shareholders	As on 30 <sup>th</sup> September, 2023
Nalanda India Equity Fund Ltd.	10.0%
HSBC Small Cap Fund	2.3%
Government of Singapore & Monetary Authority of Singapore	2.1%
Tata MF	2.0%
Canara Robeco MF	1.8%
Vanguard MF	1.6%
HDFC Life Insurance Company Ltd.	1.2%
Grandeur Peak	0.9%
Emerging Markets	0.7%
UTI Small Cap Fund	0.6%
IMCO Emerging Markets Public Equity	0.4%
Union Small Cap Fund	0.3%
BNP Paribas	0.3%
Sundaram MF	0.2%
Other Institutional Shareholders	4.7%
<b>Total</b>	<b>29.1%</b>

## Dividend Distributed (Rs. cr.)



# Large-Scale and Optimized Manufacturing

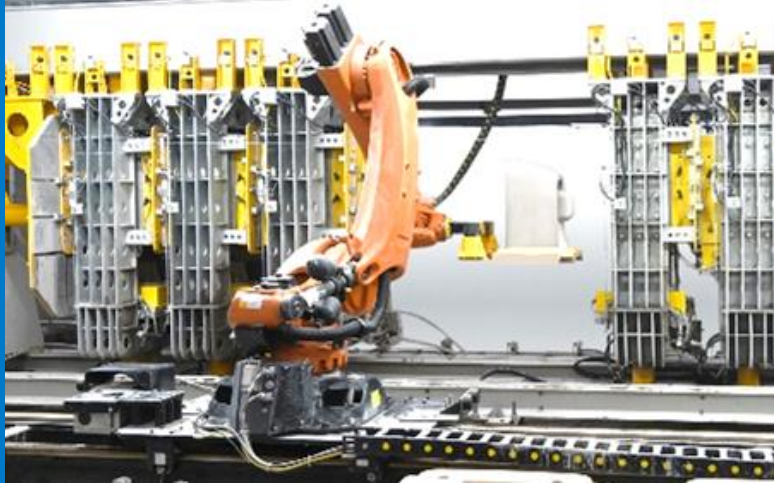
CERA



# Quality Control and Process Excellence.. 1

## Rapid Technology Adoption –Robotics for Sanitaryware and Faucet Finishing

Sanitaryware  
Robotic  
Pressure  
Casting:



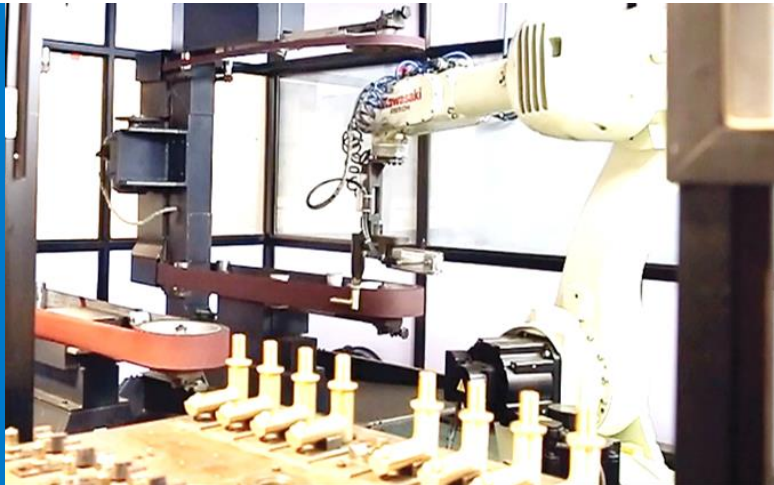
For  
producing  
high end  
sanitaryware  
in large  
quantities

Sanitaryware  
Robotic  
Glazing:



For uniform  
and faster  
glazing  
ensuring  
smooth  
surface with  
minimum  
wastage

Faucet  
Robotic  
Surface  
Grinding:



Helps in  
uniform coat  
of  
chromium  
plating that  
will lead to  
surface  
endurance

Faucet  
Peeling  
Machine:



For  
impeccable  
body finish

First Indian sanitaryware company to implement ISO 9002 and ISO 14001 certifications for Quality Management Systems and Environment-friendly Manufacturing Systems

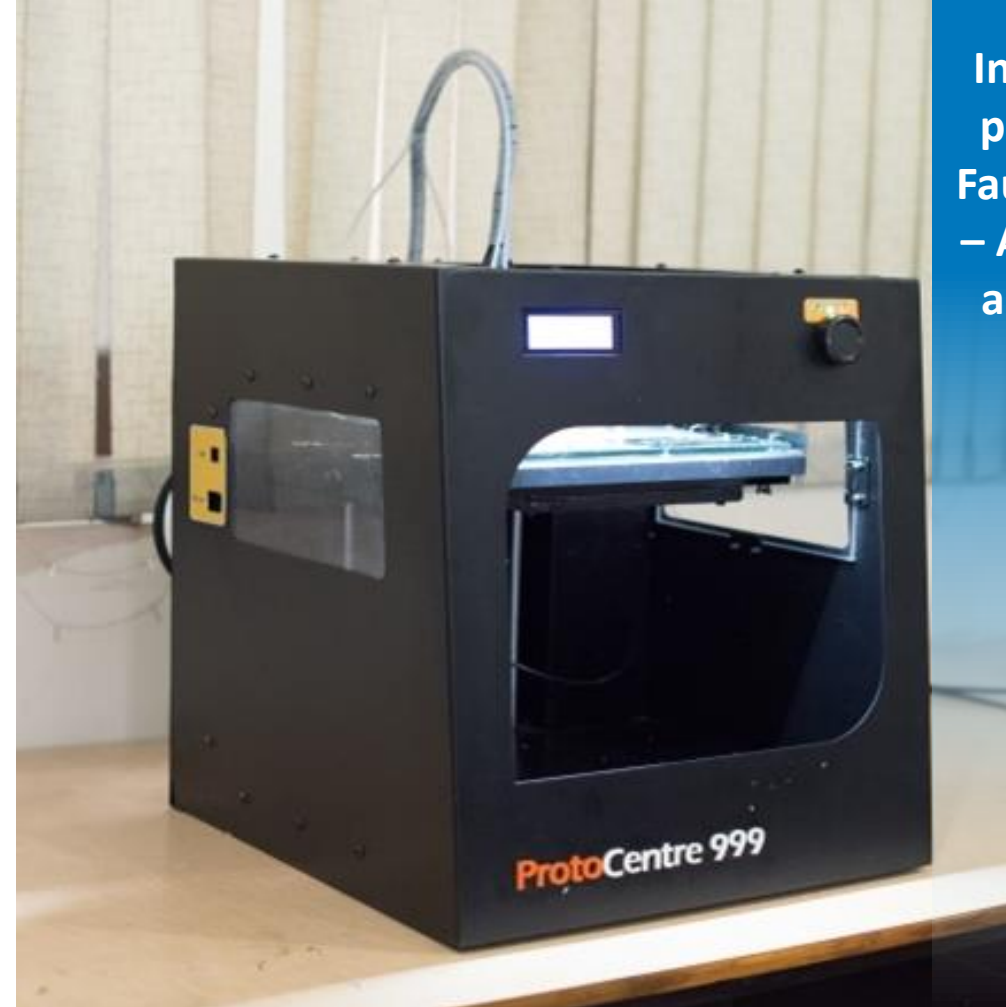
# Design Excellence and deep technology imprint

CERA

First Sanitaryware Company to design and install 3D printers



Installed 3D printers for Faucet design – A complete automated design process

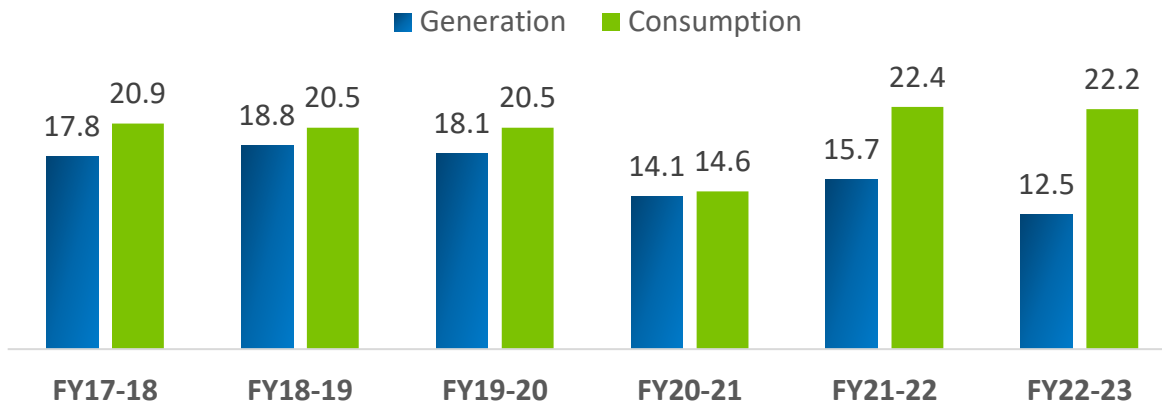


*Successfully installed 3D printers which has considerably shortened the duration for conversion of concept into launch for new designs*



# Concerted Focus on ESG... 1

Annual Green Energy Generation & Consumption Mill KWH

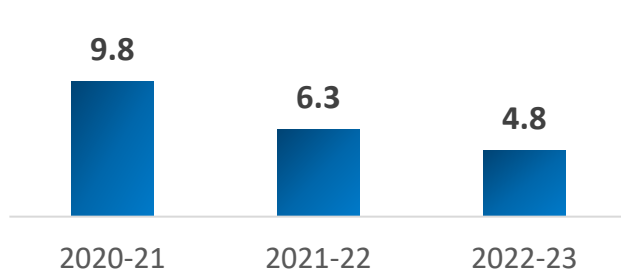


## Environment

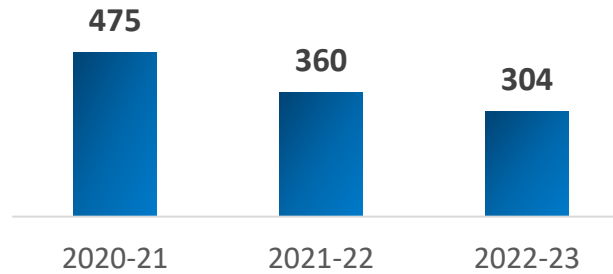
- Sustainability is at the heart of CERA's being. Amongst various initiatives:
  - Non-Conventional Energy generation via wind and solar was initiated in the year 1995
  - Capacity of Non-Conventional Energy generation of the company is 9.5 M.W
  - Sanitaryware and Faucetware plants in Gujarat met more than 94% of the energy needs through non conventional captive generation during Q2FY24
  - 100% of Sanitaryware production energy needs met through natural gas
  - Natural gas being procured below open market pricing from isolated wells
- Appreciated and acknowledged by customers as a completely sustainable and 'green' Vendor

Year on year downward trend in specific consumption of utilities.

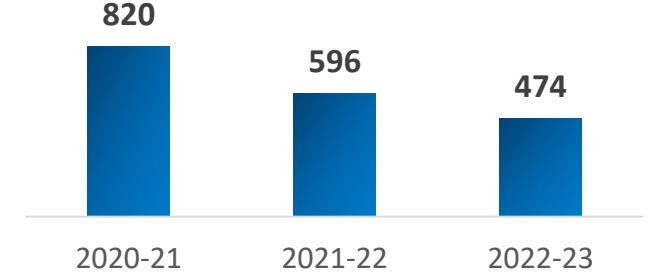
Water Consumption wrt sent to warehouse (KL/MT)



Gas Consumption wrt sent to warehouse (SCM/MT)



Power Consumption wrt sent to warehouse (KWHr/MT)



### Upgradation of Zero Liquid Discharge (ZLD) plant

- Increase Plantation
- 90% Water Recovery
- Treatment Optimization
- Reuse of Waste Chemicals
- Reduction of Solid Waste

# Strong Brand Promise

CERA

- CERA's product portfolio encompasses every aspect of the price and design matrix

- Niche brands for deeper engagement with varied customer and market segments



Brand Promise carefully cultivated over 40 years by consistently delivering on quality, value, expectations



# Multi layered Marketing Infrastructure.. 1

CERA

**CERA** Style Studio  
Company Display Centre

- **10 CSS:**  
Ahmedabad/Chandigarh/Chennai/Hyderabad/  
Cochin/Kolkata/Thiruvananthapuram/Morbi/  
Bangalore and Chandigarh
- Discerning customers including influencer's can touch and feel products
- No sales orientation/pressure
- The average size these company owned showroom are approx. 7,000 sq.ft.
- With more than 14,000 sq.ft. of display, Hyderabad CSS is the largest company showroom in this industry





# Multi layered Marketing Infrastructure.. 2

CERA

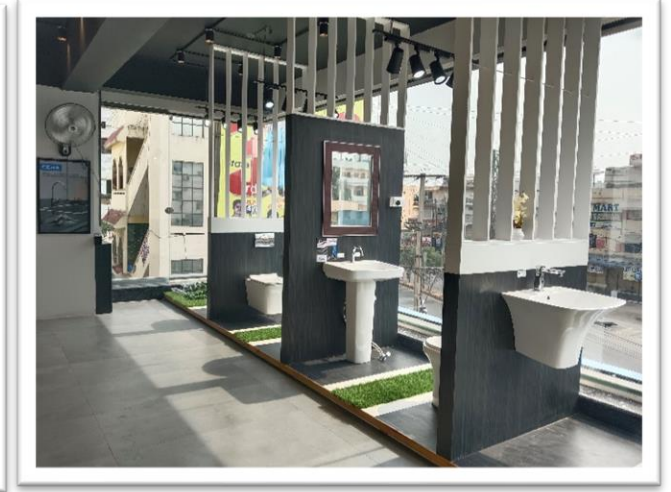
CERA Style Gallery

- 188 CSGs: Covering pan India (Dealer Owned)
- Complement/Substitute CSS
- Filters include showroom location, size of display area allocated, sales turnover history and commitment of the dealer
- Exclusive display in a marked area that will highlight products
- Trained sales team helping purchase decisions of customers
- Minimum size of showroom averages 1,500 sq. ft



# Multi layered Marketing Infrastructure.. 3

- **118 CSH:** Covering pan India (Dealer Owned)
- Expanding the brand presence in B & C Cat. towns
- Exclusive display in a marked area that will highlight products
- Minimum size of showroom averages 1,000 sq. ft



# Multi layered Marketing Infrastructure.. 4

CERA

CERA Style Centre

- Enhances retail experiences, retailer owned
- Currently 848 Style Centre operational
- Over 1,400 CSCs planned in the next 3-4 years
- Retailer does not have to pay for display furniture



# Multi layered Marketing Activities.. 5

CERA

CERA, onboards Kiara Advani and Vijay Deverakonda as brand ambassadors.

Consistent investments across consumer touch points to enhance the overall market potential

➤ Creating a strong brand recall in consumers minds

New Brand Campaign launched  
'CERA. This is your space, Play it your way'



- The new brand communication has been unveiled in TV, Digital, OTT and other platforms.
- The campaign features CERA's wide range of sanitaryware, faucets, and tiles with the latest styles and technology showcasing the versatility of the collection, that it has something for everyone.



# Multi layered Marketing Activities.. 6

CERA Superstar retailer loyalty program is specially curated to win bundles of exclusive rewards, benefits and privileges at every level of performance.

16,500+ enrolments



# Multi layered Marketing Activities.. 7

CERA Plumber Loyalty Program: A reward program successfully launched by the Company for plumbers

In this program:

- Plumbers receive rewards for recommending and facilitating the sale of Cera products
- The program communications include Program posters at retailers, and dealer counters
- Additionally, this program includes a mix of communication channels which includes SMS, Phone calls, Program creatives, and in-person meetings by the sales and marketing team



# Customer Focused and Customer Centric

## After Sales Servicing Team – On Company's Books

- 13 service offices
- 44 officers attending technicians
- 420 technicians to attend complaints spread across every state
- Periodical training on products for better quality service



New CRM module

Mobile app for customers to register complaints

Mobile app for trade as well to register complaints of their clients

Complaints closed within 1 to 2 working days

Nationwide Toll free number  
1800 258 5500



Customer App



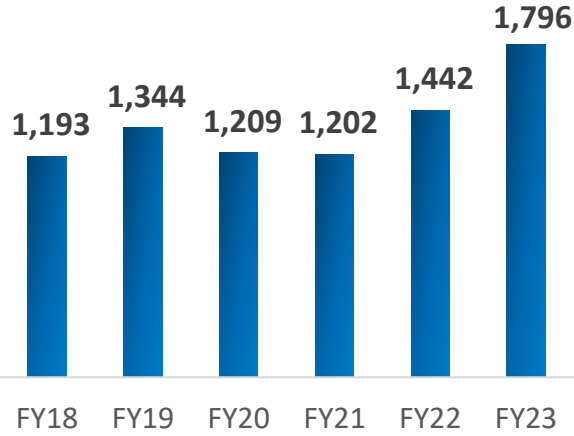
Dealer App



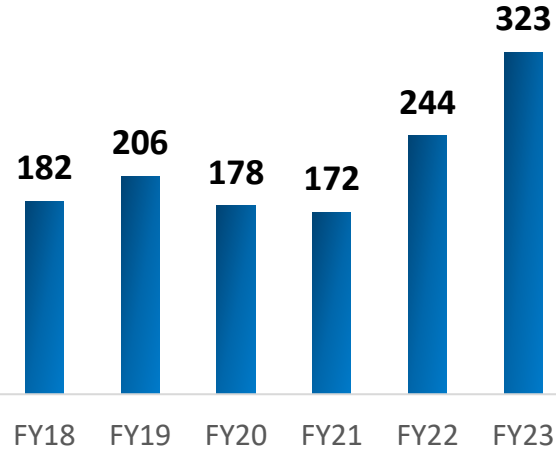
# Financial Overview



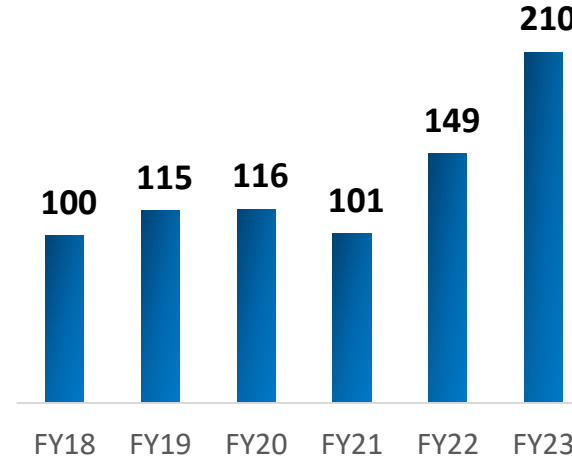
### Revenue (Rs. in crore)



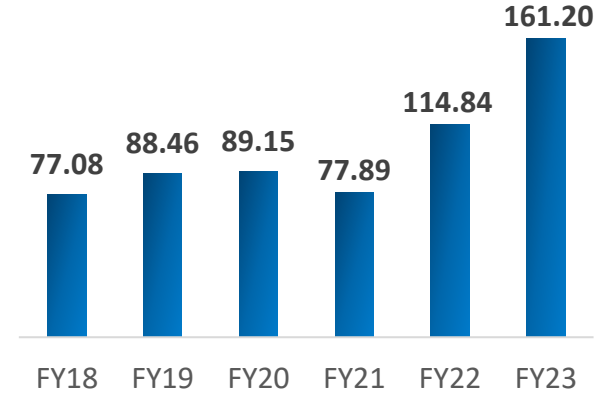
### EBITDA (Rs. in crore)



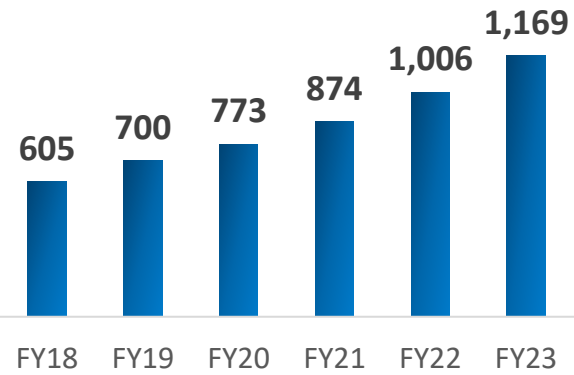
### PAT (Rs. in crore)



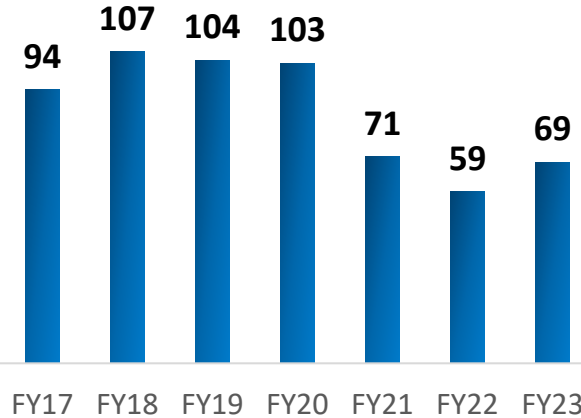
### EPS (in Rs.)



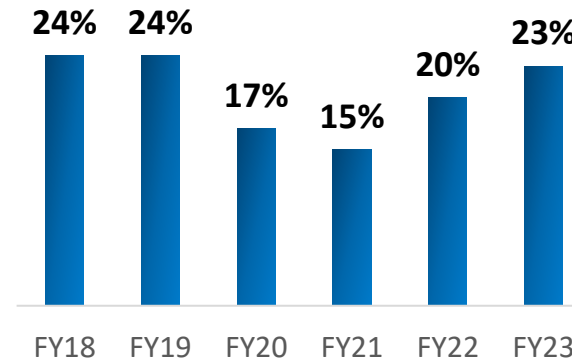
### Networth (in crore)



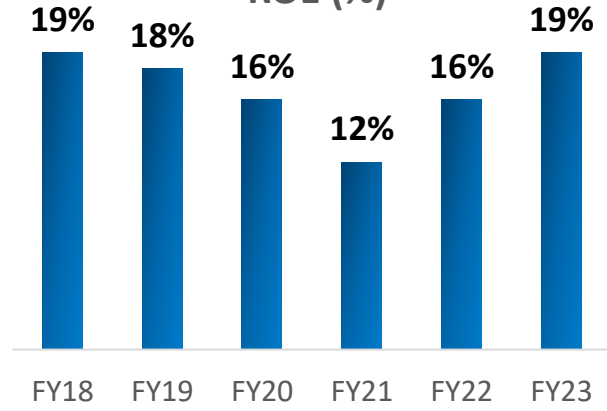
### Working Capital Days (net)



### ROCE (%)



### ROE (%)





# Abridged P&L – Standalone – Period ending 30 September 2023 **CERA**

Particulars (Rs. crore)	Q2 FY23	Q2 FY24	Y-o-Y Shift	H1 FY23	H1 FY24	Y-o-Y Shift
Revenue from Operations	414.26	461.61	11%	810.01	888.80	10%
Other Income	10.95	13.01	na	10.69	28.72	169%
<b>Total Income From Operations (Net)</b>	<b>425.21</b>	<b>474.62</b>	<b>12%</b>	<b>820.70</b>	<b>917.51</b>	<b>12%</b>
<b>Total Expenditure:</b>	<b>348.21</b>	<b>387.34</b>	<b>11%</b>	<b>682.81</b>	<b>746.03</b>	<b>9%</b>
Raw Material expenses (costs of material consumed)	183.17	218.26	19%	366.40	411.73	12%
Employee benefits expense	54.75	57.68	5%	103.67	114.46	10%
Other expenses	110.29	111.39	1%	212.74	219.84	3%
<b>EBITDA (includes Other Income)</b>	<b>77.00</b>	<b>87.28</b>	<b>13%</b>	<b>137.89</b>	<b>171.48</b>	<b>24%</b>
<b>EBITDA margin (%)</b>	<b>18.1%</b>	<b>18.4%</b>	<b>30 bps</b>	<b>16.8%</b>	<b>18.7%</b>	<b>190 bps</b>
Finance Costs	1.27	1.24	(2%)	2.21	2.42	10%
Depreciation and Amortization	7.71	8.33	8.1%	14.69	16.10	10%
<b>Profit Before Exceptional Items</b>	<b>68.02</b>	<b>77.71</b>	<b>14%</b>	<b>120.99</b>	<b>152.96</b>	<b>26%</b>
Exceptional Items	0.00	-1.56	na	0.00	-1.56	na
<b>PBT</b>	<b>68.02</b>	<b>76.16</b>	<b>12%</b>	<b>120.99</b>	<b>151.40</b>	<b>25%</b>
Tax expense	17.31	19.27	11%	30.64	38.14	24%
<b>PAT</b>	<b>50.72</b>	<b>56.89</b>	<b>12%</b>	<b>90.35</b>	<b>113.26</b>	<b>25%</b>
<b>PAT margin (%)</b>	<b>11.9%</b>	<b>12.0%</b>	<b>10 bps</b>	<b>11.0%</b>	<b>12.3%</b>	<b>130 bps</b>



# Thank You

For further information, please contact:

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 CERA Sanitaryware Limited  
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 Email: [siddharth@cera-india.com](mailto:siddharth@cera-india.com)  
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