



CSL/2023-24/283
1st November 2023

To, BSE Limited Corporate Relationship Department 1 st 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: Board Meeting Outcome – Investor Communication

Please find enclosed herewith Investor Communication released after the conclusion of Meeting of the Board of Directors of the Company held on 01.11.2023, in which Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30.09.2023 were considered and approved. The results have also been submitted to Stock Exchanges.

Kindly take the same on your records.

Thanking you,
For Cera Sanitaryware Limited,

Hemal Sadiwala
Company Secretary
Encl: As Above

Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400



CERA

Q2 FY24 Investor Communication

CERA Sanitaryware announces Q2 FY24 Results:

Q2 FY24 Revenue stood at Rs. 4,616 million

EBITDA for the quarter amounted to Rs. 873 million

PAT for Q2 FY24 stood at Rs. 569 million

Ahmedabad, November 1st, 2023: Cera Sanitaryware Limited (CERA), India's premier sanitaryware and faucetware Company, today announced its standalone and consolidated financial results for the quarter and half year ended September 30, 2023.

Financial Highlights – Q2 FY24

Particulars	Q2 FY24	Q2 FY23	Growth	H1 FY24	H1 FY23	Growth
Standalone in INR million except EPS						
Revenue from Operations (Net of Taxes)	4,616	4,143	11.4%	8,888	8,100	9.7%
EBITDA (Excluding Other Income)	743	660	12.6%	1,428	1,272	12.3%
<i>% of sale</i>	16.1%	15.9%	20 bps	16.1%	15.7%	40 bps
PAT	569	507	12.2%	1,133	903	25.4%
<i>% of sale</i>	12.3%	12.2%	10 bps	12.7%	11.1%	160 bps
EPS Diluted	43.74	38.99	12.2%	87.09	69.47	25.4%

CMD's Message

Commenting on the performance, **Mr. Vikram Somany, Chairman & Managing Director**, said,

"We are pleased to announce a steady performance in the second quarter of FY24, marked by progress on strategic initiatives. Revenues in Q2FY24 have increased 11.4% year-on-year, reaching Rs. 4,616 million and profit after tax increased by 12.2% year-on-year, at Rs. 569 million. Furthermore, our sanitaryware and faucetware divisions, which contributed 51% and 36% to our Q2FY24 revenue, registered an increase of 4.3% and 15.7%, respectively.

Amidst economic challenges, persistent high inflation and inclement climatic conditions, consumer demand witnessed some moderation particularly in tier 2 and tier 3 markets. However, our efforts to enhance our product portfolio with emphasis on premiumization has provided significant support to our performance during this period. It's worth noting that over the past three years, we've successfully introduced over 1000 new products, which contributed 29% of revenue in Q2FY24.

During the quarter gone by, we successfully commissioned the brownfield faucetware capacity on 25th Sept, 2023.

Our customers, especially our extensive retail base, comprising approximately 67% of revenues in Q2FY24, continue to benefit from our industry-leading after-sales service, with ongoing improvements that have effectively reduced service times. Furthermore, as of September 30, 2023, our cash and cash equivalents totaled Rs. 751 crore.

Cera is strategically poised to harness its wide-ranging product portfolio, extensive distribution network, firmly established brand reputation, and a sound financial position. With a favorable outlook and a determined commitment to our key goals, we are optimally positioned to seize the abundant growth prospects that await us.

- ENDS -

For further information, please contact

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