



CSL/2024-25/9
8th April, 2024

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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. on 8th April, 2024 have;

1. Approved the introduction and implementation of 'Cera Sanitaryware - Employee Stock Option Scheme 2024' ("ESOS 2024" or "Scheme") through the primary issuance of Shares of the Company to the trust, secondary acquisition shares of the Company through trust or both in one or more tranches by an Employee Welfare Trust, proposed to be settled and administered in accordance with the Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 and other applicable laws and subject to the approval of the Shareholders, based on the recommendation of the Nomination and Remuneration Committee ("NRC"). The disclosures required in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith.
2. Approved the Postal Ballot Notice containing the Special Resolutions for seeking approval of the Members of the Company for introduction and implementation of 'Cera Sanitaryware - Employee Stock Option Scheme 2024' and other ancillary resolutions vide Postal Ballot, through Remote e-voting. Details of cut-off date, remote e-voting period and Postal Ballot Notice will be intimated separately.

The meeting commenced at 11:30 a.m. and concluded at 12:25 p.m.

Kindly take the same on your records.

Thanking you,
For Cera Sanitaryware Limited,

Hemal Sadiwala
Company Secretary
Encl: As Above

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



Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details of Events that need to be provided
1	Name of Scheme	Cera Sanitaryware - Employee Stock Option Scheme 2024' ("ESOS 2024" or "Scheme")
2	Brief details of options granted	No grant is being made under the Plan as on date. On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the introduction and implementation of ESOS 2024 with the authority to grant not exceeding 2,60,000 (Two Lakhs Sixty Thousand) employee stock options to Eligible Employees of the Company. The grant of option is subject to approval of shareholders and such other statutory authorities as may be required.
3	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
4	Total number of shares covered by these options	Total number of shares covered under the Plan shall not exceed 2,60,000 (Two Lakhs Sixty Thousand) equity shares of the Company.
5	Pricing formula	The exercise price per such Option shall be the face value of the Shares of the Company at the time of Grant.
6	Option Vested	Not applicable at this stage
7	Time within which option may be exercised	Options granted under this ESOS 2024 would Vest not earlier than minimum Vesting Period of 1 (One) year and not later than maximum Vesting Period of 5 (Five) years from the Grant Date.
8	Option exercised	Not applicable at this stage
9	Money realized by Exercise of options	
10	The total number of shares arising as a result of exercise of option	
11	Option lapsed	
12	Variation of terms of options	

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13	Brief details of significant terms	<p>Mode of Implementation:</p> <p>The Plan will be implemented and administered through trust route wherein a trust will acquire the equity shares of the Company by primary issuance of Shares to the trust, secondary acquisition shares of the Company through trust or both in one or more tranches.</p> <p>Eligibility of Employee for participation in the Scheme:</p> <p>Eligibility for participation in the Scheme: Following classes of employees are entitled to participate in the Scheme;</p> <ul style="list-style-type: none"> (i) an employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a Director of the Company, whether a whole-time director or not, including a non-executive director, who is not a Promoter or member of the Promoter Group but excluding an Independent Director; and (iii) an employee as defined in sub-clauses (i) and (ii), of a Group Company, in India or outside India, of the Company. <p>but excludes-</p> <ul style="list-style-type: none"> a. an employee who is a Promoter or belongs to the Promoter Group; b. a Director who either by himself or through his relatives or through any-body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company; <p>Requirements of vesting and period of vesting:</p> <p>Upon a valid exercise of a vested option by a participant, each vested option will entitle the eligible employee to 1 (one) fully paid up equity share of the Company.</p> <p>There shall be minimum Vesting Period of 1 (One) year and not later than maximum Vesting Period of 5 (Five) years from the Grant Date.</p> <p>Every grant of options shall be governed by a vesting schedule and such other terms, and detailed in the letter of grant issued to the eligible employee(s) at the time of each grant.</p>
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		Other Terms; Detailed terms will be disclosed as Explanatory Statement forming part of the Notice for seeking Shareholder's Approval. The same will be available on the website of the Company at: https://www.cera-india.com/
14	Subsequent changes or cancellation or exercise of such options;	Not applicable at this stage
15	Diluted earning per shares pursuant to issue of equity shares on exercise of options.	

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