ANNEXURE - VI TO THE DIRECTORS' REPORT
CORPORATE GOVERNANCE REPORT

(As required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1) Company's Philosophy

The Company is committed to upholding the principles of strong Corporate Governance and acting as a responsible corporate citizen. We are dedicated to conducting our business ethically and in full compliance with all applicable legal requirements. Our aim is to continually improve our Corporate Governance practices to earn and sustain the trust and respect of our stakeholders. We emphasize values such as transparency, professionalism, and accountability at every level of our operations. At CERA, integrity drives us to achieve our performance goals. We have adopted various codes and policies that establish a framework within which our Directors and management can effectively pursue the Company's objectives. Corporate Governance remains central to our business operations, and we continuously ensure compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

2) Board of Directors

The composition of the Board complies with the requirements of Regulation 17(1) of the Listing Regulations. It features an optimal mix of Executive, Non-Executive and Independent Directors, ensuring a balanced representation of expertise and experience. The Board includes a Chairman and Managing Director, Vice Chairman and Joint Managing Director, an Executive Director (Technical), and four Independent Directors. The profiles of Directors can be accessed on the Company's website at https://www.cera-india.com/about-us/leadership-team

During the year under review, 5 Board Meetings were held on 9th May, 2025, 6th August, 2025, 2nd September, 2025, 11th November, 2025 and 4th February, 2026.

None of the directors on the Board are members of more than ten committees and they do not act as Chairperson of more than five committees across all listed companies in which they are directors.

The composition of Board of Directors and category of directors, their attendance at the Board meetings during the year and at the last Annual General Meeting, Number of other directorships and Committee Memberships given below:

Sr. No.	Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	No. of other Directorship	No. of other Committee Membership @		Names of Listed entities where person is also director and category of Directorship
						Member	Chairperson	
1	Mr. Vikram Somany	Chairman and Managing Director Promoter Director	5	Yes	2	-	-	-
2	Mrs. Deepshikha Khaitan*	Vice Chairman and Joint Managing Director Promoter Director	5	Yes	2	-	-	-
3	Mr. Anupam Gupta	Executive Director (Technical)	5	Yes	-	-	-	-
4	Mr. Surendra Singh Baid	Non-Executive Independent Director	5	Yes	-	-	-	-
5	Ms. Akriti Jain	Non-Executive Woman Independent Director	5	Yes	1	-	-	-
6	Mr. Ravi Bhamidipaty#	Non-Executive Independent Director	5	Yes	4	-	-	-

Sr. No.	Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	No. of other Directorship	No. of other Committee Membership @		Names of Listed entities where person is also director and category of Directorship
						Member	Chairperson	
7.	Mr. Anandh Sundar	Non-Executive Independent Director	5	Yes	5	1	-	Thyrocare Technologies Limited – Independent Director

* Re-Appointed as Vice Chairman and Joint Managing Director of the Company w.e.f. 1st April, 2025.

Re-Appointed as an Independent Director, for a second term of three consecutive years w.e.f. 4th August, 2025.

@ These numbers exclude the Committee membership held in Cera Sanitaryware Limited, Private Companies, high value debt listed entities, Section - 8 companies and foreign companies.

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Mr. Vikram Somany, Chairman & Managing Director is a father of Mrs. Deepshikha Khaitan, Vice Chairman and Joint Managing Director. Except this, none of the other Directors are related to any other Director on the Board in terms of definition of 'relative' as per the Companies Act, 2013.

All Independent Directors are experienced and competent in their respective fields. They actively participate in the Board and Committees which gives significant value addition in the decision-making process. The Independent Directors are familiarized by the management with respect to their roles and responsibilities, industrial scenario, Company's business model, risks, threats and opportunities initially at the time of joining and thereafter from time to time through various business presentations at meeting of the board of directors. The details of Familiarization programs imparted to independent directors is available on Company's website at: https://www.cera-india.com/policy-and-statutory-documents/familiarization-programme

During the year, none of the Independent Directors of the Company resigned before the expiry of their respective tenure(s).

Skills / Expertise / Competence of the Board:

The Board consists of Directors with diverse experiences across various areas, bringing the necessary skills, competence, and expertise to make meaningful contributions to the Board and its committees. The Board has identified certain skills, expertise, competence as required to be possessed by the Board of Directors to ensure the effective functioning of the business(es) and sectors of the Company. The mapping of these skills, expertise, competence among the Directors is as given here:

Possessing knowledge relating to Ceramic Industry	Mr. Vikram Somany, Mrs. Deepshikha Khaitan, Mr. Anupam Gupta, Mr. Surendra Singh Baid
Commercial	Mr. Vikram Somany, Mrs. Deepshikha Khaitan, Mr. Anupam Gupta, Mr. Ravi Bhamidipaty, Mr. Anandh Sundar
Finance	Mr. Vikram Somany, Mr. Surendra Singh Baid, Mr. Ravi Bhamidipaty, Mr. Anandh Sundar
Sales and marketing	Mr. Vikram Somany, Mrs. Deepshikha Khaitan,
Technology and technical know how	Mr. Vikram Somany, Mrs. Deepshikha Khaitan, Mr. Anupam Gupta, Mr. Surendra Singh Baid
Risk management and mitigation planning	Mr. Vikram Somany, Mrs. Deepshikha Khaitan, Mr. Anupam Gupta, Mr. Ravi Bhamidipaty, Mr. Anandh Sundar
Legal and Corporate Laws	Mr. Vikram Somany, Mrs. Deepshikha Khaitan, Mr. Ravi Bhamidipaty, Mrs. Akriti Jain, Mr. Anandh Sundar

Performance Evaluation:

Under the provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has conducted an annual performance review of itself, including individual Directors, as well as an assessment of the functioning of its Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee. The evaluation also covered the Board's overall functioning, such as the adequacy of its composition and that of its Committees, Board culture, execution, performance of specific duties, obligations, and governance.

A separate assessment was performed to evaluate the performance of individual Directors, including the Chairman of the Board. This evaluation was based on parameters such as engagement level, contribution, independence of judgment, and the ability to safeguard the interests of the Company and its shareholders. The performance of the Independent Directors was reviewed by the entire Board, excluding the Director under evaluation. Conversely, the performance of the Chairman and Non-Independent Directors was appraised by the Independent Directors. Additionally, the Board reviewed the performance of the Secretarial Department. The Directors conveyed their satisfaction with the evaluation process.

Independent Directors' Meeting:

During the year under review, a separate meeting of Independent Directors was held on 28th March, 2026 inter alia, to discuss:

❖ Review of the performance of Executive Director, Vice Chairman and Joint Managing Director and Board as whole;

❖ Review of the performance of the Chairman & Managing Director of the Company, taking into account the views of the Executive and Non-Executive Directors;

❖ Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and there has been no change in the circumstances which may affect their status as Independent director during the year under review and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

On the basis of the declarations made by the Independent Directors, the Board of Directors are of the opinion that the Independent Directors of the Company fulfills conditions specified in Companies Act, 2013 and under SEBI (LODR) Regulations, 2015 and are Independent of the management of the Company.

Prohibition of Insider Trading:

In Compliance with the SEBI Regulations on Prevention of Insider Trading, the Company has framed a Code of Conduct to avoid any Insider Trading, and it is applicable to all the Directors, Promoters, Designated Persons and other connected persons of the Company who are expected to have access to the unpublished price sensitive information relating to the Company. The Code lays down guidelines, which advise them on procedure to be followed and disclosures to be made, while dealing in the shares of the Company and cautions them of the consequences of violations. The Company has updated and revised the Internal Code of Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in line with the amendments in SEBI (Prohibition of Insider Trading) Regulations, 2015 from time to time. It also prohibits the purchase or sale of Company's shares by the Designated Persons, while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

Code of Conduct:

The Company has implemented model Code of Conduct for the Board members and senior managerial personnel of the Company. The code of conduct is available on the website of the Company i.e.: https://www.cera-india.com/policy-and-statutory-documents/code-of-conduct It is hereby confirmed that all the Board Members and Senior Managerial Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year under review.

3) Audit Committee

The Audit Committee consists of four Independent Directors as its members, namely Mr. Surendra Singh Baid (Independent) - Chairman, Ms. Akriti Jain (Independent) - Member, Mr. Ravi Bhamidipaty (Independent) - Member and Mr. Anandh Sundar (Independent) - Member.

During the year under review, four meetings of Audit Committee were held on 9th May, 2025, 6th August, 2025, 11th November, 2025 and 4th February, 2026.

Details of number of meetings and attendance there at is as under:

Name of Director	No. of Meetings	
	Held	Attended
Mr. Surendra Singh Baid	4	4
Ms. Akriti Jain	4	4
Mr. Ravi Bhamidipaty	4	4
Mr. Anandh Sundar	4	4

The meetings of the Audit Committee are also attended by the Chief Financial Officer, Statutory Auditors, Internal Auditors and Company Secretary. If requires, the Audit Committee holds a separate meeting with Statutory Auditors in absence of the management representatives. The Company Secretary acts as Secretary to the Committee. Mr. Surendra Singh Baid, Chairman of the Audit Committee was present at the last 27th Annual General Meeting held on 17th July, 2025 to answer the shareholders' queries. The Committee has full access to information and records of the Company and can seek information from Senior Management Personnel of the Company and may invite such executives, as it considers appropriate, to be present at the meetings of Committee.

Terms of reference

The role and terms of reference of the Audit Committee cover the matters specified for Audit Committees under regulation 18 and Part – C of Schedule - II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 inter-alia including the following:

❖ Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

❖ Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

❖ Approval of payment to statutory auditors for any other services rendered by them;

❖ Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to;

  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of subsection (3) of Section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices & reasons for the same
  - Major accounting entries involving estimates based on the exercise of judgment by management:
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions;
  - modified opinion (s) in the draft audit report;

❖ Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

❖ Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;

❖ Review and monitor the auditor's independence and performance, and effectiveness of audit process;

❖ Approval or any subsequent modification of transactions of the Company with related parties;

❖ Scrutiny of inter-corporate loans and investments;

❖ Valuation of undertakings or assets of the Company, wherever it is necessary;

❖ Evaluation of internal financial controls and risk management systems;

❖ Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

❖ Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

❖ Discussion with internal auditors of any significant finding & follow up there on;

❖ Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

❖ Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

❖ To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

❖ To review the functioning of the Whistle Blower Mechanism;

- Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor.
- **Statement of deviations:**
    a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    b. annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7).

4) Nomination and Remuneration Committee

The Nomination and Remuneration Committee, comprises of three Independent Directors as its members namely, Mr. Surendra Singh Baid (Independent) - Chairman, Ms. Akriti Jain (Independent) - Member and Mr. Anandh Sundar (Independent) - Member.

During the year under review, one meeting of Nomination and Remuneration Committee was held on 8th May, 2025.

Details of number of meetings and attendance there is as under:

Name of Director	No. of Meetings	
	Held	Attended
Mr. Surendra Singh Baid	1	-
Ms. Akriti Jain	1	1
Mr. Anandh Sundar	1	1

Terms of reference

The terms of reference of Nomination and Remuneration Committee have been formulated in line with the requirement of Section 178 of the Act, rules framed thereunder and the Listing Regulations. The Committee fixes the Remuneration of Executive Directors, which include all elements of remuneration package i.e. salary, benefits, commission, bonus, incentives, pension, retirement benefits and such other benefits. The Committee also decides the fixed component and performance linked incentives, performance criteria, service contracts, notice period, severance fees etc. of the remuneration package of working directors, as may be necessary.

The role of the Nomination and Remuneration Committee inter-alia includes following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
    a. use the services of an external agencies, if required;
    b. consider candidates from a wide range of backgrounds, having due regard to diversity,
    c. consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

Independent Directors are appointed, and their performance are evaluated based on the criteria such as knowledge, qualifications, experience, expertise in any area, integrity, level of independence from the Board and the Company, number of meetings attended, familiarization programs attended, time devoted etc.

Executive Directors are appointed on the basis of requirement of the Company, qualifications & experience, association with the Company, loyalty etc. The Committee recommends the appointment of Directors to the Board.

5) Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee consists of Four directors as its members namely, Mr. Vikram Somany - Chairman, Mr. Anupam Gupta - Member, Mrs. Deepshikha Khaitan - Member and Mr. Surendra Singh Baid (Independent) - Member.

During the year under review, three meetings of Corporate Social Responsibility Committee were held on 24th April, 2025, 9th September, 2025 and 17th February, 2026.

Details of number of meetings and attendance there at is as under:

Name of Director	No. of Meetings	
	Held	Attended
Mr. Vikram Somany	3	3
Mrs. Deepshikha Khaitan	3	3
Mr. Anupam Gupta	3	3
Mr. Surendra Singh Baid	3	2

Terms of reference

The Committee formulates and recommends to the Board, a Corporate Social Responsibility Policy and monitor and review the same and determine implementation process / execution of CSR policy. The CSR Policy of the Company is available on the website of the Company at: https://www.cera-india.com/policy-and-statutory-documents/corporate-social-responsibility-policy

The Committee recommends to the Board the CSR Projects & Activities to be carried out by the Company for the financial year and Annual Action plan, timeline, implementation schedule and manner of execution of CSR activities.

Disclosures of contents of Corporate Social Responsibility as required under The Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as a separate annexure to the Directors' report.

6) Risk Management Committee:

The Board of Directors has framed, approved and implemented Risk Management policy of the Company to identify, monitor, mitigate and minimize the elements of risks. Pursuant to SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has constituted the Risk Management Committee having its scope and functions as per Risk Management Policy. The Committee has included in its scope cyber security and has reviewed the matters in its connection at various levels and also takes necessary actions from time to time to mitigate the cyber risk to the Company in accordance with SEBI (LODR) Regulations, 2015. The Risk Management Committee also overseeing and guiding the management for risks related to Environmental, Social, and Governance (ESG) aspects. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The Risk management Committee's noting and observation was placed before the Board for information and necessary action of the Board/management.

Risk Management Committee comprises of Mr. Vikram Somany - Chairman, Mrs. Deepshikha Khaitan - Member, Mr. Anupam Gupta - Member, Mr. Surendra Singh Baid (Independent) - Member and Mr. Vikas Kothari, Chief Financial Officer – Member.

During the year, Two meetings of Risk Management Committee were held on 29th July, 2025 and 17th February, 2026.

Details of number of meetings and attendance there at is as under:

Name of Director	No. of Meetings	
	Held	Attended
Mr. Vikram Somany	2	1
Mrs. Deepshikha Khaitan	2	2
Mr. Anupam Gupta	2	2
Mr. Surendra Singh Baid	2	2
Mr. Vikas Kothari	2	2

Terms of reference

The role of the Risk Management Committee as specified in Part D of the Schedule II of SEBI (LODR) Regulations, 2015, inter-alia includes following:

❖ To formulate a detailed risk management policy which shall include:

  a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;

  b. Measures for risk mitigation including systems and processes for internal control of identified risks; and

  c. Business continuity plan.

❖ To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- The Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

7) Remuneration Policy

Remuneration of employees largely consists of basic remuneration and perquisites.

The component of the total remuneration varies for different grades and is governed by Industry pattern, qualifications and experience of the employee, responsibilities handled by him/ her and his/her individual performance etc.

The objectives of the remuneration policy are to motivate employees to excel in their performance, recognize their contribution and to retain talent in the organization and accord merit.

Pursuant to the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee recommended the remuneration policy relating to appointment and payment of remuneration to Directors, KMPs and other senior management employees which was approved by the Board and is uploaded on the website of the Company at: https://www.cera-india.com/policy-and-statutory-documents

8) Details of remuneration for the year ended 31st March, 2026.

(i) Managing Director(s) / Whole-time Director:

(Rs. in Lakhs)

Name and Designation	Remuneration	Perquisites and other benefits	Commission
Mr. Vikram Somany Chairman & Managing Director	762.26	110.30	--
Mrs. Deepshikha Khaitan Vice Chairman and Joint Managing Director	435.44	30.29	--
Mr. Anupam Gupta Executive Director (Technical)	416.26	144.88*	--

* Includes Stock Options

Performance incentive to the Managing and Executive Directors are based on the sales achieved and operating profit of the Company on the basis of the criteria decided by the Nomination and Remuneration Committee / Board of Directors / Chairman and Managing Director from time to time. Executive Director is appointed for the period of 3 years while Managing Director and Joint Managing Director are appointed for period of 5 years.

Managing Director and Executive Director may resign from the service of the Company by giving three months' notice in advance. The Company has the right to terminate the service of said Director(s) except Chairman and Managing Director at any time by giving three months' notice in writing or salary in lieu thereof.

The Managing Directors and Executive Director are also entitled to the benefits as per the Rules of the Company, which the other senior executives / employees of the Company are entitled to.

Managing Directors and the Executive Director are not entitled to the sitting fees for attending the Board / Committee Meetings.

Executive Director is entitled to receive stock options under Cera Sanitaryware - Employee Stock Option Scheme 2024.

(ii) Non-Executive Directors & their Shareholding:

Members of the Company at their 24th Annual General Meeting held on 30th June, 2022 have passed the resolution for payment of commission to Directors not in whole time employment of the Company not exceeding 1% of the net profit of the Company. The commission is to be distributed among Directors not in whole-time employment as may be decided by the Board of Directors.

Criteria for Remuneration to Non-Executive Directors:

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent

Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board / Shareholders.

Non-Executive Directors do not have any other pecuniary relationship with the Company except payment of Sitting Fee and Commission.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The role of Non-Executive Directors is significant in achieving good performance and establishment of good governance. The responsibility of the Non-Executive Directors has increased considerably over the years. Details of remuneration to the non-executive Directors of the Company and their shareholding are as under:

Name of the Director	Sitting Fees (Rs. in Lakhs)	Commission (Rs. in Lakhs)	No. of Shares held
Mr. Surendra Singh Baid	1.40	7.50	--
Ms. Akriti Jain	1.40	7.50	--
Mr. Ravi Bhamidipaty	1.40	7.50	--
Mr. Anandh Sundar	1.40	7.50	--
Total	**5.60**	**30.00**	**--**

iii) Employee Stock Option Scheme ("ESOS")

The Company has introduced and implemented 'Cera Sanitaryware - Employee Stock Option Scheme 2024' ("ESOS 2024" or "Scheme") by the primary issuance/secondary acquisition of the shares through trust route or both in one or more tranches by Cera Sanitaryware Employees Welfare Trust. The 'CERA Sanitaryware Employees Welfare Trust' (Trust) was set-up and bring into existence in due compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and provisions of the Applicable Laws including the Indian Trusts Act, 1882, with a view to administer Scheme through the Trust. This trust is managed by Qapita Equitytech Ltd (Formerly known as KP Corporate Solutions Ltd.) as an Independent Trustee.

The Nomination and Remuneration Committee of the Company have granted 14950 Options to 24 eligible employees of the Company on 5th June, 2024 in accordance with Scheme. Out of above, 1496 Employee stock options have completed time-based vesting period of 1 (one) year as per Vesting schedule of the Scheme on 5th June, 2025.

During the year, out of 1496 vested Options, 1406 options were exercised by the eligible Employees under 'Cera Sanitaryware - Employee Stock Option Scheme 2024'.

9) Share Transfer Committee:

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in order to expedite the process of Share Transfers / Duplicate / Transmissions / Transposition / Splits / Consolidation / IEPF and all the matters in connection with the securities issued by the Company, frequently as and when the need arises, the Board had delegated the powers for dealing in all the matters relating to securities of the Company to the Share Transfer Committee.

The said Committee comprises of 3 (Three) directors as its members, namely, Mr. Anupam Gupta - Chairman, Mr. Surendra Singh Baid (Independent) - Member and Mr. Anandh Sundar (Independent) – Member.

All requests for dematerialization and re-materialization of shares were confirmed / rejected into the NSDL / CDSL system within the stipulated time period.

10) Stakeholders Relationship Committee:

In accordance with the provisions of Section 178 of Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015 the Company has constituted the Stakeholders Relationship Committee.

The Committee is responsible for the satisfactory redressal of investor's grievances and recommends measures for overall improvement in the quality of investor's and stakeholder's services.

The Committee comprises of Three directors as its members, namely Mr. Anandh Sundar (Independent) – Chairman, Mr. Ravi Bhamidipaty (Independent) – Member and Mr. Surendra Singh Baid (Independent) – Member. During the year under review, 1 (One) meeting of Stakeholders Relationship Committee was held.

The Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting to answer the shareholders' queries. The Company Secretary acts as the Secretary to the Committee.

Mr. Hemal Sadiwala is Company Secretary and Compliance Officer of the Company.

Status of Complaints during the financial year 2025-26	No. of Complaints
Complaints at the beginning of the year	0
Complaints received during the year	6
Complaints resolved during the year	6
Complaints remain unresolved at the end of the year	0

All the complaints received from the Shareholders were resolved to the satisfaction of shareholders. The Company has not received any serious complaints during the year.

11) Senior Management

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the followings are the senior management personnel of the Company:

Sr. No.	Name	Designation
1.	Mr. Vikas Kothari	Chief Financial Officer
2.	Mr. Sandeep Abraham	President – Sales and Growth Strategy
3.	Mr. Rahul Jain	President - Marketing
4.	Mr. Ramesh Baliga Bantwal	Chief Business Officer - Polymers and Emerging Business India
5.	Mr. Hemal Sadiwala	Company Secretary

12) General Body Meetings and Postal Ballot

The last three Annual General Meetings / Extra ordinary General Meeting were held as under:

Annual General Meetings:

Financial Year ended	Date	Time	Venue
31st March, 2025	17th July, 2025	11.30 a.m.	Held Through Video Conferencing / Other Audio-Visual Means
31st March, 2024	11th July, 2024	11.30 a.m.	Held Through Video Conferencing / Other Audio-Visual Means
31st March, 2023	6th July, 2023	11.30 a.m.	Held Through Video Conferencing / Other Audio-Visual Means

Extra-Ordinary General Meeting:

Financial Year ended	Date	Time	Venue
NIL			

During last three Annual General Meetings, following special resolutions were passed :

I. Adoption of new set of Articles of Association of the Company. (Annual General meeting held on 11th July, 2024)

II. Re-appointment of Ms. Akriti Jain as an Independent Director for second term of 5 years. (Annual General meeting held on 6th July, 2023)

Passing of Resolution through Postal Ballot:

Sr. No.	Resolution	Date of Postal Ballot Notice	Type of Resolution	Details of voting on Resolutions	
				% of votes in Favour of Resolution	% of votes Against the Resolution
1.	Re-appointment of Mr. Ravi Bhamidipaty as an Independent Director of the company for second term.	6th August, 2025	Special Resolution	99%	1%

In aforesaid postal ballot the Board of Directors had appointed Parikh Dave & Associates, Practicing Company Secretaries, Ahmedabad, as Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner. The procedure prescribed under Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations and the guidelines prescribed by MCA Circulars were duly followed for conducting the postal ballot process for approving the above mentioned resolution.

There is no special resolution proposed to be conducted through postal ballot in ensuing AGM.

13) Means of Communication

1. Quarterly results are published in leading daily newspapers viz. The Economic Times / Business Standard / Times of India and a local language newspaper viz. Times of India / Navgujarat Samay. The other Communication / notices to the shareholders are published in Indian Express English and Financial Express Gujarati both Ahmedabad Editions. The annual reports are circulated to all the members of the Company electronically, whose Email IDs are registered with depository participant and with the Registrar and Share Transfer Agent / Company only.

2. The official news releases/investor communication, if any, are given directly to the press and simultaneously submitted to the Stock Exchanges.
3. Quarterly and annual financial results, Shareholding pattern and other general information of the company are displayed on the company's website: www.cera- india.com.
4. Earnings Calls and Investor Presentations at the end of each quarter, the Company organizes meetings / conference call with analysts and investors, and the presentations made to analysts and transcripts of earnings calls are uploaded on the website of the Company thereafter also submitted to the stock exchanges.

14) General Shareholders' Information

a) Annual General Meeting

Date and Time :	Thursday, 23rd day of July, 2026 at 11.30 a.m.
Venue :	The company is conducting meeting through VC/OAVM pursuant to the relevant MCA circulars in this regard and as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of this AGM.

b) Financial Calendar 2026-27 (tentative)

Annual General Meeting:	By 30th September, 2027
Results for quarter ending	By 14th day of
June 30, 2026	August, 2026
September 30, 2026	November, 2026
December 31, 2026	February, 2027
March 31, 2027 (Audited)	By 29th May, 2027

c) Dividend Payment

The Board of Directors of your Company has recommended Dividend of Rs. 75/- (1500%) per equity share of Rs 5/- each for the Financial Year 2025-26.

Dividend for the year ended 31st March, 2026 will be paid within 30 days from the date of approval by the members at the Annual General Meeting either by direct credit into the members' bank accounts or by posting of demand draft cases where proper bank details are not available with Company / R&T agent.

The Register of Members and Share transfer book of the Company will remain closed from 8th July, 2026 to 15th July, 2026 (both days inclusive). Accordingly, the Record Date for the purpose of ascertaining the eligibility of the members to receive the dividend is 7th July, 2026.

In accordance with the Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors has adopted Dividend Distribution Policy and the same is placed on the website of the Company at: https://www.cera-india.com/policy-and-statutory-documents/dividend-distribution-policy

d) Transfer of Shares to Investor Education and Protection Fund Authority (IEPF Authority)

Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs and its amendment made from time to time, all the shares on which dividend has not been paid or claimed for seven consecutive years or more, such shareholders' shares are required to be transferred to the Investor Education and Protection Fund. Company would be sending individual communications to all such shareholders whose dividend has not been paid or claimed for any year during the said seven consecutive years requesting them to claim their dividend before the due date of transfer failing which their shares would be transferred to the IEPF. Shareholders are requested to note that shares transferred to IEPF, including all benefits accruing on such shares, if any can be claimed back from the IEPF Authority after following the procedure prescribed under the said rules. The procedure is also available on the website of the IEPF Authority at www.iepf.gov.in. Such shareholders are requested to update their KYC, claim their shares and unclaimed / unpaid dividend immediately.

Shareholders outreach initiatives

100 Days Campaign "Saksham Niveshak"

The Investor Education and Protection Fund (IEPF) Authority launched a 100 Days Campaign titled 'Saksham Niveshak' from 28th July, 2025 to 6th November, 2025, This initiative aims to create awareness amongst investors and facilitate the resolution of pending issues relating to unclaimed dividends and shares transferred to the IEPF, updation of KYC and nomination details and enables investors to claim their rightful entitlements. In line with this initiative, the Company has published newspaper advertisements, website disclosures and Telephonic Communications to create awareness amongst the shareholders for updating KYC and claiming unpaid dividend.

Second 100 Days Campaign "Saksham Niveshak"

Aligned with the objectives of the Niveshak Shivir and IEPFA's broader mandate of investor education, awareness, and facilitation, Authority has launched the Second 100-Day Campaign - "Saksham Niveshak" - focusing on shareholders whose dividends remain unclaimed, with an emphasis on KYC updation and related compliance measures during the period from 1st April, 2026 to 9th July, 2026. Shareholders are encouraged to participate in the "Saksham Niveshak" campaign and claim their unpaid / unclaimed amount from the Company.

e) Listing on Stock Exchanges

The Company's shares are listed at BSE Limited, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort Mumbai - 400001 and National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

The Company has paid annual listing fees for the year 2025-26 and 2026-27 to both the Stock Exchanges.

BSE Limited	**National Stock Exchange of India Limited**
Scrip Code: 532443	Trading Symbol: CERA
Scrip ID: CERA	

f) Registrar and Share Transfer Agent

Entire Share Transfer and dematerialization / rematerialization job are assigned to MCS Share Transfer Agent Limited, a SEBI registered Registrar and Share Transfer Agent. Request for Share transfer, dematerialization and re-materialization should be sent directly to MCS Share Transfer Agent Limited, 201, Shatdal Complex, 2nd Floor, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380009 Contact No. 079-26580461 / 462, Email: mcsstaahmd@gmail.com. Shareholders have option to open their accounts with either NSDL or CDSL as the Company has entered into agreements with both depositories.

g) Share Transfer System

As per SEBI notification SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 read with SEBI Press Release dated 3rd December, 2018, the requests for effecting transfer of securities (except in case of transmission, transposition or re-lodgment of securities) is not being processed after 31st March, 2019, unless the securities are held in the dematerialized form with the depositories.

Special window for re-lodgement of transfer requests of physical shares

Pursuant to SEBI Circulars dated July 2, 2025, a special window for physical shareholders to facilitate the re-lodgement of transfer deeds that were originally lodged prior to April 1, 2019 and rejected/ returned, due to deficiency in the documents. The re-lodgement window started for a period of 6 months from July 7, 2025 to January 6, 2026.

In terms of SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated 30th January, 2026, another special window for transfer and dematerialisation of physical securities which were sold / purchased prior to April 01, 2019, has been opened for a further period of one year from 5th February, 2026 to 4th February, 2027. This special window is open only for re-lodgement of transfer deeds which were lodged prior to the deadline of 1st April, 2019 and rejected / returned / not attended to due to deficiency in the documents / process / or otherwise. The shares that are re-lodged for transfer will be issued only in demat mode under lock-in for a period of one year from the date of registration of transfer. Such shares shall not be transferred / lien-marked / pledged during the said lock-in period. The disputed cases and IEPF transferred shares shall not be considered under this window for processing. The concern shareholders may submit the Share Transfer Deed and original share certificate(s) along with all necessary documents, duly complete in all respects, to the Registrar and Share Transfer Agent (RTA), MCS Share Transfer Agent Limited, 201, Shatdal Complex, 2nd Floor, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380009, Contact No. 079- 26580461/62/63, Email ID: mcsstaahmd@gmail.com for re-lodgement the transfer requests.

Information for Physical Shareholders

SEBI Master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/ 2023/70 dated 17th May, 2023 provides simplified norms for processing investor's service request, shareholders holding shares in physical form need to furnish the following documents to the Company / Registrar & Share Transfer Agent (RTA) for updation for their KYC and other details:

1) Valid PAN including of all Joint Shareholders duly linked with Aadhaar and KYC details, Bank Account details like Bank Name, Branch, Bank Account No, IFSC Code and MICR code, Address with Pin code, Email ID and Mobile Number (Form ISR-1)
2) Specimen Signature (Form ISR-2)

3) Registration of Nominee (Form No. SH-13) or Declaration for opting-out of Nomination (Form ISR-3)

Soft copies of the above forms are available on the website of the Company as well as website of the Registrar and Share Transfer Agent of the Company. Further, all the shareholders who have not dematerialized their shares, are also advised to get their shares converted into Demat / Electronic form to get inherent benefits of dematerialization.

For queries, you can contact to our Registrar and Share Transfer Agent (RTA) at: MCS Share Transfer Agent Limited (Unit: Cera Sanitaryware Limited), 101, 1st Floor, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380009, Email: mcsstaahmd@gmail.com, Tel.: +91 79 26580461/62.

h) Distribution of Shareholding as on 31st March, 2026.

Shares			No. of Shareholders	% of No. of Shareholders	Total No. of Equity Shares	% of Shareholding
1	-	500	1,42,207	99.70	12,60,748	9.78
501	-	1,000	205	0.14	1,49,063	1.16
1,001	-	2,000	87	0.06	1,23,820	0.96
2,001	-	3,000	30	0.02	74,555	0.58
3,001	-	4,000	13	0.01	46,157	0.36
4,001	-	5,000	8	0.01	34,467	0.27
5,001	-	10,000	22	0.02	1,49,243	1.16
10,001	-	50,000	31	0.02	6,37,305	4.94
50,001	-	1,00,000	14	0.01	9,66,701	7.50
1,00,001	and	above	15	0.01	94,55,482	73.31
Total			**1,42,632**	**100.00**	**1,28,97,541**	**100.00**

i) Pattern of Shareholding as on 31st March, 2026.

Sr. No.	Category	No. of Shares	Percentage (%)
1.	Promoters & Promoter Group	70,17,760	54.41
2.	Mutual Funds	15,42,853	11.96
3.	Foreign Portfolio Investors	18,33,239	14.22
4.	Financial Institutions / Banks / Trusts / Insurance Co. etc.	2,98,504	2.31
5.	IEPF	1,06,576	0.83
6.	NRIs	84,139	0.65
7.	Bodies Corporate	1,08,642	0.84
8.	Indian Public / HUFs / Firms	19,01,252	14.74
9.	Employee Welfare Trust	4,576	0.04
	Total	**1,28,97,541**	**100.00**

j) Dematerialization of Shares as on 31st March, 2026.

As on 31st March, 2026, 99.31% of the Company's total shares representing 1,28,08,571 Shares were held in dematerialized form and the balance 0.69% representing 88,970 shares are in physical form.

The ISIN Number in NSDL and CDSL is "INE739E01017".

k) Secretarial Audit for Reconciliation of Capital pursuant to SEBI (Depositories and Participants) Regulations, 2018:

A practicing company secretary has carried out the aforesaid Secretarial Audit for all the quarters of Financial Year 2025-26. The Audit Reports confirms that there is no discrepancy in the issued, listed and admitted capital of the Company.

l) There are no outstanding Global Depository Receipts or American Depository Receipts or warrants or convertible instruments in the Company.

m) During the year the company has not granted any loans and advances in the nature of loans to firms/companies in which directors are interested.

n) Credit Rating:

During the year under review the Company has received following credit rating:

Facilities	Ratings	Remarks
Long-Term Bank Facilities	CRISIL AA/ Stable	Reaffirmed
	CARE AA; Stable	Reaffirmed

Facilities	Ratings	Remarks
Short-Term Bank Facilities	CRISIL A1+	Reaffirmed
Long-Term / Short-Term Bank Facilities	CARE AA; Stable / CARE A1+	Reaffirmed
Commercial Paper (Rs. 30 Crores)	CRISIL A1+	Reaffirmed

o) **Plant Locations:**

The Company's plants are located at the following places:

1. **Sanitaryware and Faucetware Plants:**
   9, GIDC Industrial Estate, Kadi - 382715, Dist. Mehsana, Gujarat.

2. **Wind Farms:**
   a. Village & Tal. Kalyanpur, Dist. Devbhumi, Dwarka, Gujarat.

   b. Village Kadoli, Tal. Abdasa, Dist. Kutch, Gujarat.

   c. Village Jivapar (Anandpar), Tal. Chotila, Dist. Surendranagar, Gujarat.

   d. Village Mota Gunda, Tal. Bhanwad, Dist. Devbhumi, Dwarka, Gujarat.

   e. Village Navagam, Tal. Bhanwad, Dist. Devbhumi, Dwarka, Gujarat.

p) **Address for Correspondence**

The Company's Registered Office is situated at 9, GIDC Industrial Estate, Kadi - 382715, District Mehsana, Gujarat. Shareholders' correspondence should be addressed either to the Registered Office of the Company as stated above or Corporate Office at 7th & 8th Floor, B Wing, Privilon, Ambli BRTS Road, ISKCON Cross roads, S G Highway, Ahmedabad - 380058 or to the Registrar and Share Transfer Agent, MCS Share Transfer Agent Limited, (Unit: Cera Sanitaryware Limited) 201, Shatdal Complex, 2nd Floor, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380009. Contact No. 079 - 26580461 / 62, Email: mcsstaahmd@gmail.com

q) The Company has received Certificate from Parikh Dave & Associates, Practicing Company Secretaries certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board / Ministry of Corporate Affairs or any such statutory Authority. Certificate forms part of this report.

r) During the FY 2025-26 the company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.

s) During the year, total fees of Rs. 32.50 Lakhs have been paid to Statutory Auditors, Singhi & Co.

t) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

   a. Number of Complaints filed during the financial year. - NIL

   b. Number of Complaints disposed of during the financial year. - NIL

   c. Number of Complaints pending as on end of the financial year. – NIL

u) Compliance certificate from Parikh Dave & Associates, practicing company secretary, regarding compliance of conditions of corporate governance is annexed with this report.

15) Other Disclosures

A. There were no transactions of material nature with the directors or the management or their subsidiaries or relatives etc. during the year, which could have potential conflict with the interests of the Company at large. However, on 29th September 2025, the Company divested its entire 51% stake in its two subsidiary LLPs, Packcart Packaging LLP and Race Polymer Arts LLP. Consequent to this divestment, both LLPs have been ceased to be the subsidiaries of the Company with effect from the said date.

B. **Disclosure of Accounting Treatment:**

These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act. The Financial Statements up to and for the year ended 31st March, 2026 were prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The previous year's figures have been regrouped / reclassified or restated, so as to make the figures comparable with the figures of current year.

C. There were no instances of non-compliance, penalty or strictures imposed on the Company by Stock Exchanges, SEBI or other statutory authority of any matter related to the capital market, during the last three years.

D. **Vigil Mechanism (Whistle Blower Policy):**

The Company has implemented a Vigil Mechanism (Whistle Blower Policy) and is posted on the Company's website at: https://www.cera-india.

com/policy-and-statutory-documents/vigil-mechanism-whistle-blower-policy and no person is denied access to the Audit Committee. The system is in place to report unethical conduct in order to promote professionalism, fairness, dignity, and ethical behaviour in its staff and stakeholders. The said system also safeguards the employees who use the vigil mechanism from being victimized. No complaint was received under the whistle blower mechanism during the Financial Year ended on 31st March, 2026.

E. The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clause (b) to (i) of Sub regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has partly adopted nonmandatory requirements. The Company is having unmodified audit opinion and the Internal Auditor reports to the Executive Director (Technical) & CFO and has direct access to the Audit Committee. The Company is complying with applicable Secretarial Standards.

F. The Company has no material subsidiary. The Policy on Material Subsidiary framed by the Board of Directors of the Company is available on Company's website at: https://www.cera-india.com/policy-and-statutory-documents/policy-for-determining-materiality-of-events

G. Related Party Transactions:

All transactions entered into with Related parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length basis and approved by the Audit Committee and the Board of Directors, as applicable. There were no materially significant transactions with related parties during the financial year which were in conflict of interest of the Company. Considering the amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Related Party transactions, the board review and revise the Related party Transaction policy of the Company, time to time and it has been uploaded on the website of the Company at: https://www.cera-india.com/policy-and-statutory-documents/related-party-transaction

H. Commodity Risk or Foreign Exchange Risk:

The Company is not dealing in any activity which may have commodity price risk or Foreign Exchange risk or undertaken hedging activities.

I. There is no instance where the Board has not accepted any recommendation of any committee of the Board, which is mandatorily required in the financial year 2025-26.

J. Agreements:

There were no agreements entered by Company falling under the provision of Clause 5A of paragraph A of Part A of schedule III of SEBI LODR Regulations.

K. CEO and CFO certification:

As per Regulation 17(8) and Part - B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from Managing Director / CEO and CFO has been obtained.

Vikram Somany
Chairman and Managing Director
(DIN: 0048827)

Ahmedabad
8th May, 2026

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to certify that the Company has laid down Code of Conduct for Board Members and Senior Management of the Company.

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that all members of the Board and the senior management personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2026.

Vikram Somany
Chairman and Managing Director
(DIN: 00048827)

Ahmedabad
8th May 2026

MANAGING DIRECTOR AND CHIE FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors,
Cera Sanitaryware Ltd.,
9, GIDC Industrial Estate,
Kadi – 382715.

We hereby certify that:

a) We have reviewed financial statements and the cash flow statement for the year ended on 31st March, 2026 and that to the best of our knowledge and belief:

   i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee:

   i) significant changes in internal control over financial reporting during the year.

   ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii) that there is no instance of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Ahmedabad
30th April, 2026

Vikas Kothari
Chief Financial Officer

Vikram Somany
Chairman and Managing Director

CERTIFICATE

To,
The Members,
CERA SANITARYWARE LIMITED
CIN: L26910GJ1998PLC034400

We have examined relevant registers, records, forms, returns and disclosures in respect of the Directors of Cera Sanitaryware Limited (the Company) having its registered office situated at 9, G.I.D.C. Industrial Estate, Kadi, Mehsana – 382715, Gujarat which were produced before us by the Company for the purpose of issuing a certificate as stipulated in Regulation 34 (3) read with Clause (10) (i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time.

In our opinion and to the best of our information and on the basis of the verification of the above stated documents (including the status of Directors Identification Number - DIN on the portal of Ministry of Corporate Affairs - MCA www.mca.gov.in), we hereby certify that none of the Directors on the Board of the Company as on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as a Director of the Company by the Board i.e. Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) or any such statutory authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on the basis of verification of documents produced before us and made available to us.

FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES

UMESH G. PARIKH
PRACTICING COMPANY SECRETARY
PARTNER
ICSI Unique Code No.: P2006GJ009900
Peer Review Certificate No.: 6576/2025
FCS NO. 4152 CP. NO. 2413
UDIN: F004152H000310722

Place : Ahmedabad
Date : 08/05/2026

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
CERA SANITARYWARE LIMITED
CIN: L26910GJ1998PLC034400

We have examined all relevant records of CERA SANITARYWARE LIMITED for the purpose of certifying compliance of conditions of Corporate Governance as stipulated under para C and D of Schedule V read with Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on March 31, 2026.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. This certificate is neither an assurance as to the further viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.

On the basis of the examination of the records produced, explanations and information furnished, we certify that the Company has complied with the mandatory conditions of the Corporate Governance as stipulated in para C of Schedule V read with Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES

UMESH G. PARIKH
PRACTICING COMPANY SECRETARY
PARTNER
ICSI Unique Code No.: P2006GJ009900
Peer Review Certificate No.: 6576/2025
FCS NO. 4152 CP. NO. 2413
UDIN: F004152H000310788

Place : Ahmedabad
Date : 08/05/2026