CERA

CSL/2026-27/168
4th November 2026

To, **BSE Limited** Corporate Relationship Department 1st 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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 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 Investor Presentation.

Kindly take the same on your records.

Thanking You.
For Cera Sanitaryware Limited.

HEMAL JANARDAN SADIWALA

Hemal Sadiwala
Company Secretary
Encl: As above

CERA

Cera Sanitaryware Limited

Q2 & H1 FY27 Investor Presentation

November 4, 2026



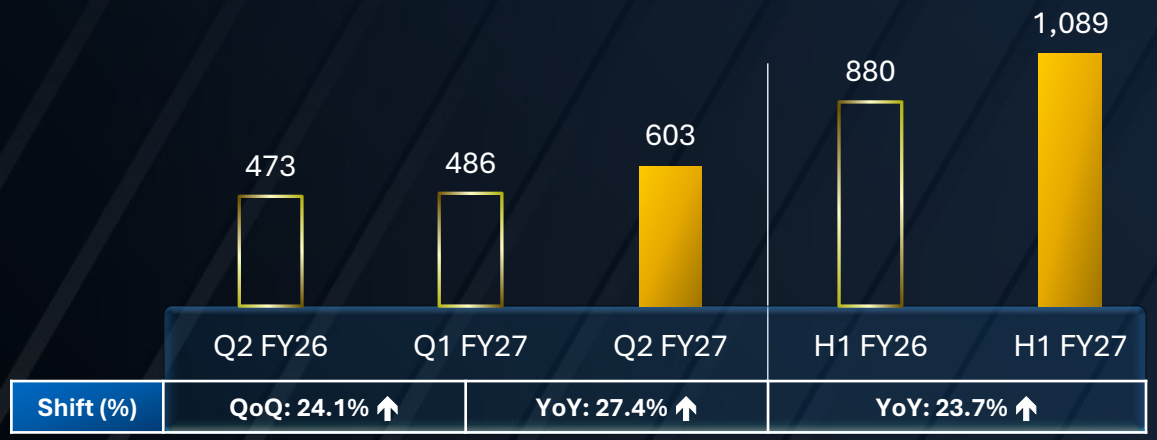


Q2 & H1 FY27 Results Overview

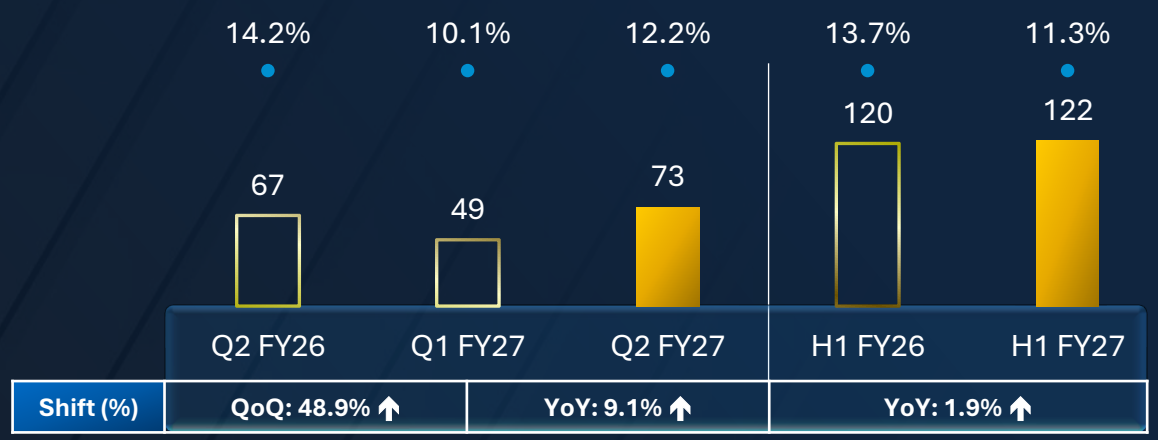
Key Financial Highlights – Standalone Q2 & H1 FY27

In Rs. crore

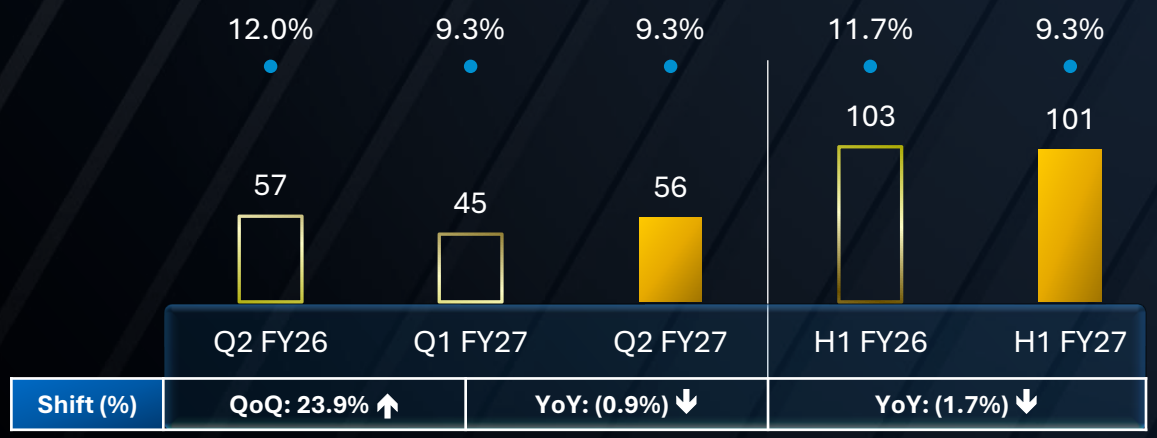
Revenue from Operations (Rs. Crore)



EBITDA (Rs. Crore) • Margins (%)



PAT (Rs. Crore) • Margins (%)



- Revenue from Operations grew 27.4% YoY to Rs. 603 crore, reflecting healthy topline momentum
- Sanitaryware & Faucetware delivered 24% and 38% YoY growth, respectively
- EBITDA margin stood at 12.2% compared to 14.2% in Q2 FY26, impacted by elevated input costs and certain transitional factors. However, margins improved by 210 bps on a QoQ basis
- PAT stood at Rs. 56 crore in Q2 FY27 vs. Rs. 57 crore in Q2 FY26

Note 1: *All figures mentioned in the slide are standalone financials*

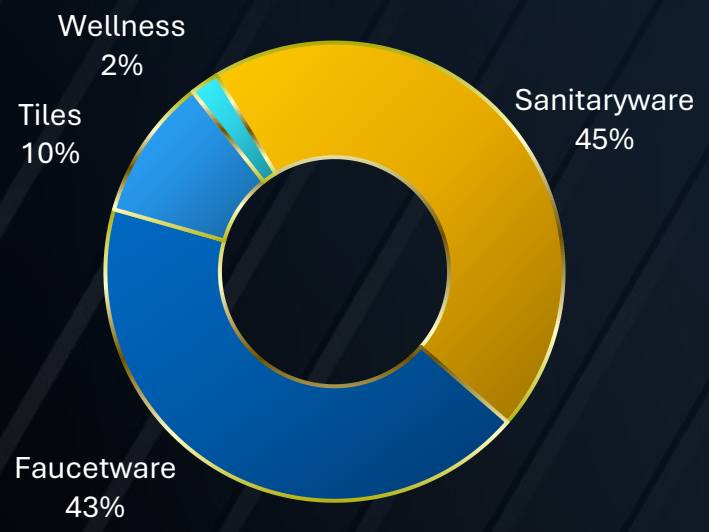
Note 2: *EBITDA & EBITDA Margins calculated without Other Income*

Revenue & Business Mix – Q2 FY27

CERA

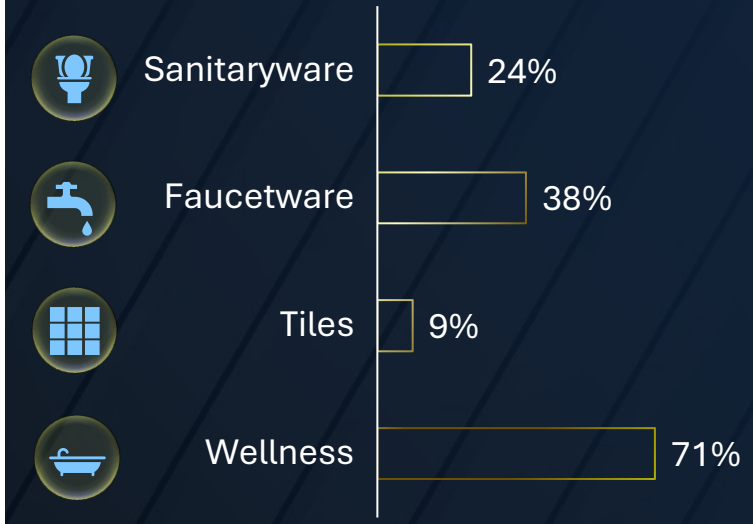
Broad-based growth across core segments; well-diversified revenue base

Revenue mix by Segment (Q2 FY27)



88%
From core Sanitaryware & Faucetware categories

Segment Growth (YoY)



Volume-led growth supported by a favourable price impact

Revenue mix by product positioning (Q2 FY27)

43%	37%	20%
Premium	Mid	Entry

Revenue mix by Geography (Q2 FY27)

36%	24%	40%
Tier 1	Tier 2	Tier 3

Channel mix (Q2 FY27)

61% Retail

39% Project

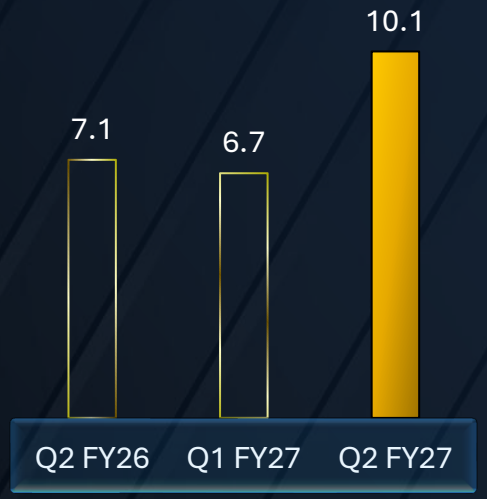
Operating Metrics & Input Cost Trends – Q2 FY27

CERA

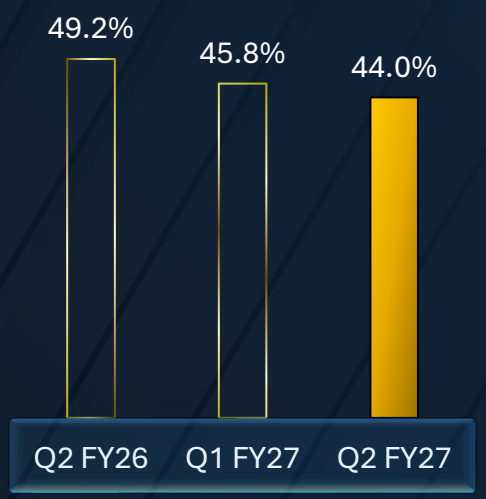
Brass (Rs. Kg)



Gas Cost (Rs.)



Gross margin (%)



Changes in Raw Material Costs

- Key input costs, including brass and gas, have increased by ~58% and ~42% YoY, respectively
- We closely monitor input cost movements and have a monthly brass price pass-through mechanism in place to manage price fluctuations

GAS SOURCING & COST – Q2 FY27

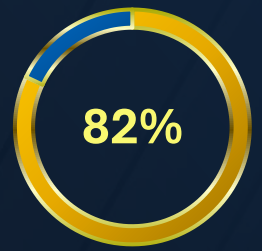
Gas Sourcing Mix



₹47.3/scm
Weighted-average gas cost

4.0%
Gas Cost / Revenue

CAPACITY UTILISATION – Q2 FY27



Sanitaryware

Q2 FY26: 85%



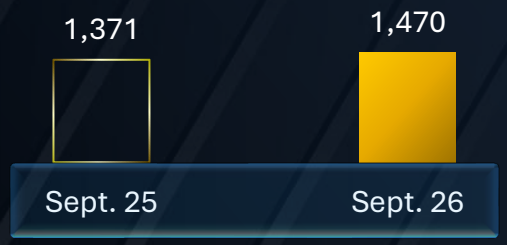
Faucetware

Q2 FY26: 97%

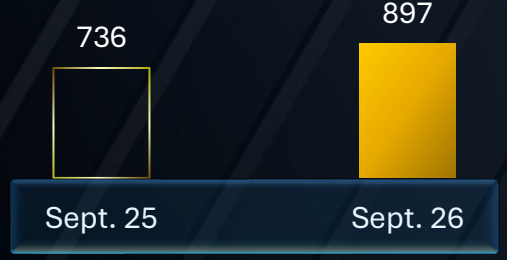
Balance Sheet & Cash Position

Capital Position (Rs. crore)

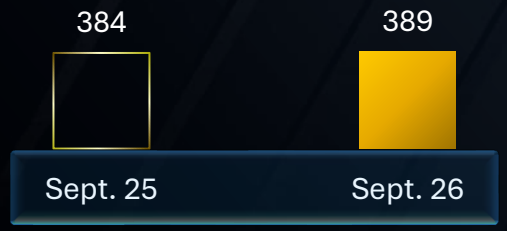
Net Worth



Cash & Cash Equivalents

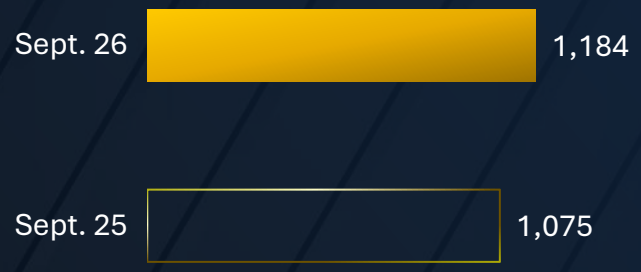


Fixed Assets



Working Capital

Net Working Capital (Rs. crore)



Net Working Capital Days



Cash Flow Metrics

Cash Flow from Operations (OCF): Rs. 143 crore

OCF / EBITDA: 117%

Management Comment



Mr. Vikram Somany
(Founder and CMD)

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

"We are pleased to report a healthy performance in Q2 FY27, with revenues growing by 27.4% year-on-year, supported by broad based volume-led growth across our key business segments. The sanitaryware and faucetware segments registered growth of 24% and 38%, respectively. Retail demand continued to recover and was complemented by a steady performance in the projects business. Business momentum was sustained throughout the quarter, reflecting improving underlying demand conditions and consistent execution.

The industry continues to navigate a challenging cost environment, particularly with elevated brass and gas prices. We have undertaken calibrated price revisions, including a price revision in faucetware in September, alongside measures to strengthen pricing discipline and protect profitability in the projects business. While the benefits of these initiatives will materialise progressively, we have already witnessed an improvement in operating margins compared with the preceding quarter and expect further benefits over the coming quarters as these measures take effect. Our established sourcing arrangements, strong in-house manufacturing capabilities and focus on cost optimisation continue to provide us with a relative advantage in navigating the challenging cost environment.

Importantly, the strategic and operational initiatives undertaken over the past two years to strengthen our distribution network, deepen our presence in focus markets and enhance our execution capabilities are now beginning to yield tangible results. These efforts have strengthened our competitive position and enabled us to gain incremental market share amidst the challenging operating environment. Our investments in manufacturing capabilities and the selective in-house production of key products have further strengthened our ability to ensure consistent product availability and respond effectively to market demand.

Looking ahead, we remain confident of sustaining our growth momentum, supported by improving demand and deeper penetration across existing and emerging markets.

We also expect profitability to improve progressively during the second half of FY27, supported by the cumulative benefits of pricing actions and cost-efficiency initiatives. While remaining mindful of the prevailing input-cost environment, we continue to maintain our full-year EBITDA margin outlook of 13%–14% and remain confident of surpassing our revenue growth target. Our focus remains on strengthening CERA's market position, delivering sustainable and profitable growth and creating long-term value for our stakeholders."

FY27 Outlook & Key Priorities

Focused on profitable growth, operational execution and strengthening CERA's long-term growth platform.

18–20% Revenue Growth
FY27 outlook maintained

13–14% EBITDA Margin
Progressive improvement expected through the year

Core CERA Brand
Principal driver of volume-led growth

Capacity Expansion
Faucetware expansion on track during FY27

Operational Efficiency
Focus on profitability and cost efficiencies

Working Capital Discipline
Continued focus on inventory and cash-flow efficiency

Abridged P&L – Standalone – Period ending 30 Sept. 2026

Particulars (Rs. crore)	Q2 FY27	Q2 FY26	Y-o-Y Shift	H1 FY27	H1 FY26	Y-o-Y Shift
Revenue from Operations	**603**	**473**	**27.4%**	**1,089**	**880**	**23.7%**
Other Income	11	17	-34.2%	32	35	-8.5%
Total Income From Operations (Net)	**614**	**490**	**25.3%**	**1,121**	**915**	**22.5%**
Total Expenditure:	**530**	**406**	**30.4%**	**966**	**760**	**27.2%**
Raw Material expenses (costs of material consumed)	338	240	40.6%	601	438	37.1%
Employee benefits expense	72	65	10.7%	151	130	16.0%
Other expenses	120	101	18.7%	215	192	11.9%
EBITDA (excluding Other Income)	**73**	**67**	**9.1%**	**122**	**120**	**1.9%**
EBITDA margin (%)	**12.2%**	**14.2%**	**(200 bps)**	**11.3%**	**13.7%**	**(240 bps)**
Finance Costs	1	2	-15.8%	3	3	-14.0%
Depreciation and Amortization	10	10	-0.6%	19	19	1.4%
Profit Before Exceptional Items	**73**	**72**	**1.1%**	**133**	**133**	**-0.4%**
Exceptional Items	-	-	-	-	-	-
PBT	**73**	**72**	**1.1%**	**133**	**133**	**-0.4%**
PBT margin (%)	**11.9%**	**14.7%**	**(280 bps)**	**11.8%**	**14.6%**	**(280 bps)**
Tax expense	17	16	8.3%	31	30	4.0%
PAT	**56**	**57**	**-0.9%**	**101**	**103**	**-1.7%**
PAT margin (%)	**9.1%**	**11.6%**	**(250 bps)**	**9.1%**	**11.3%**	**(220 bps)**

Note : *Turnover discounts are now presented as a deduction from revenue from operations in accordance with Ind AS; prior-period revenues have been restated for comparability. The change has no impact on absolute profitability or cash flows.*



Company overview

A Trusted Platform for Sustainable Growth

CERA

Brand leadership
45+ years of consumer trust

Multi-segment portfolio
From value to premium and luxury

Distribution moat
Deep pan-India retail reach

Manufacturing excellence
Automation, precision and quality-led execution

Financial discipline
Debt-free balance sheet and strong cash generation

Growth runway
Well positioned for premiumisation and category expansion

CERA combines trusted Brand Equity, Broad Market Coverage and Disciplined Execution to create long-term stakeholder value

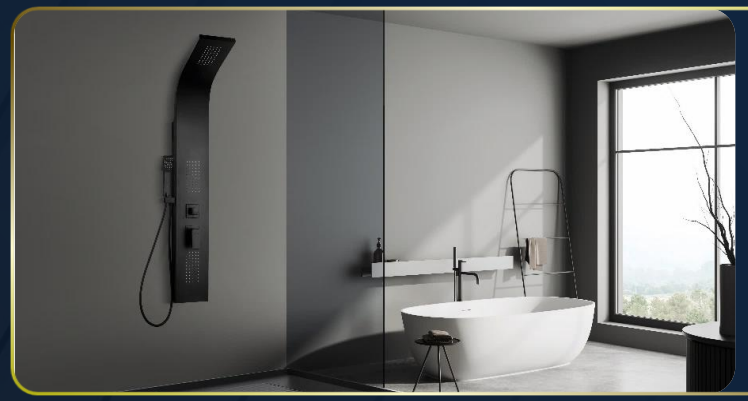
Building The Next Engines Of Premiumisation



SENATOR

LUXURY
Building a differentiated luxury bathroom proposition

- Design-led luxury collections
- Dedicated products, retail formats & teams
- Focus on premium residences and discerning consumers
- Building brand equity for long-term growth



CERA LUXE

PREMIUM
Bridging mass-premium and luxury

- Contemporary design & refined finishes
- Aspirational premium bathroom solutions
- Expanding premium portfolio and retail presence
- Positioned to capture the premiumisation opportunity

CERA TODAY
Core franchise and the principal engine of growth

INVESTING IN PREMIUMISATION
Focused investments in premium and luxury categories

SENATOR + LUXE
Scale over time to create additional growth vectors

The CERA brand remains the flagship franchise and the principal engine of the Company's growth, while new brands progressively expand its addressable opportunity

One Bathroom. Integrated Solutions. Greater Wallet Share.

Consumers increasingly prefer coordinated bathroom solutions from a trusted brand, creating significant cross-selling opportunities.

CORE CATEGORY

Sanitaryware
- Core bathroom solutions

Faucetware
- Premium finishes & smart functionality



Tiles
- Coordinated surfaces to complete the bathroom

Wellness Solutions
- Bathtubs
- Showers
- Wellness

CORE BUSINESS

Sanitaryware Everyday essentials + **Faucetware** Elevate experience

ADJACENT CATEGORIES

Tiles Complete the look + **Wellness** Wellness & luxury + **Accessories** Enhance convenience + **Construction Chemicals** Build with confidence

= **ONE INTEGRATED BATHROOM SOLUTION**

CROSS-SELLING ACROSS CATEGORIES DRIVES HIGHER WALLET SHARE

A comprehensive bathroom portfolio increases wallet share, strengthens dealer productivity and enables CERA to participate across multiple consumer touchpoints without diluting its core brand

A Multi-Layered Distribution & Retail Ecosystem

Unmatched reach. Immersive experiences. Lasting relationships.

EXPERIENCE-LED RETAIL JOURNEY



Inspiration
Experience Studios

Immersive, no-sales environment designed for product discovery & experience

Consultation
Galleries & Style Hubs

Expert guidance & tailored product solutions

Conversion
Style Centres & Retailers

Extensive availability with trusted service & after-sales support

OUR MULTI-LAYERED DISTRIBUTION NETWORK

32,000 Retailers

7,300 Distributors & Dealers

Pan-India presence ensuring availability and service

1,755 Style Centres (CSCs)

Retailer-owned units enhancing last-mile visibility

285 Style Galleries

Premium product displays & expert guidance

318 Style Hubs

Personalized consultation & product guidance

12 Experience Studios

Company-owned, experience-led display centres

Manufacturing Excellence Through Technology & Automation



Renewable Energy
~60% of energy requirements met through green energy sources

Robotic Glazing
Superior finish consistency

Integrated Manufacturing
End-to-end in-house manufacturing

CNC Precision Manufacturing
High-accuracy multi-axis machining

3D Design & Prototyping
Accelerated concept-to-launch cycles

OUR MANUFACTURING ADVANTAGE

Sustainable Operations
- ISO 9001 & ISO 14001 Certified
- Energy-efficient operations
- Zero Liquid Discharge
- Automation-led efficiency

Operational Excellence
- Consistent quality
- Faster execution
- High manufacturing yields

Innovation
- Faster product development
- Design-led manufacturing
- New product introductions

Capacity for Growth
- Future-ready manufacturing infrastructure
- Designed to support long-term growth

Integrated manufacturing, automation and sustainability provide CERA with a durable manufacturing advantage

Design-Led Innovation. Faster Time-to-Market.

Trend Insights → Design Studio → Prototype Development → Testing & Validation → Commercial Launch

Design Leadership

Global trend monitoring and contemporary product aesthetics

Engineering Validation

Rapid prototyping, testing and quality validation

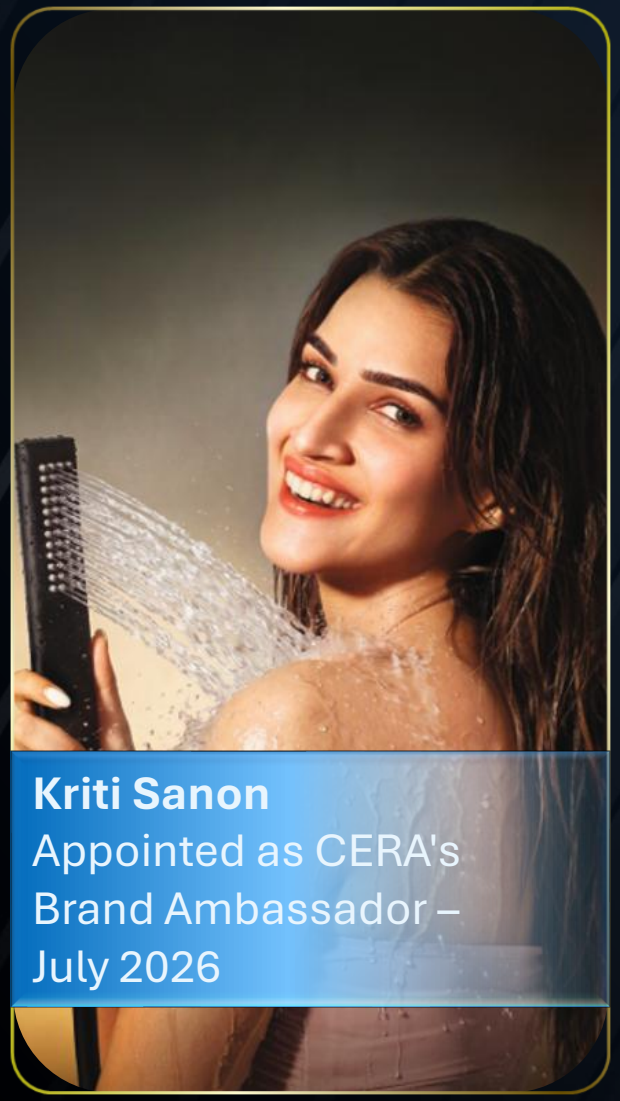
Smart & Sustainable Innovation

Water-efficient, wellness and intelligent bathroom technologies



CERA's design-led innovation capabilities enable the Company to respond to evolving consumer preferences, support premiumisation and strengthen its competitive positioning

Evolving CERA from Product Brand → Lifestyle Proposition



Kriti Sanon
Appointed as CERA's Brand Ambassador – July 2026

FROM FUNCTIONAL TO ASPIRATIONAL

Reimagining bathrooms as expressions of comfort, design and personal identity

FROM PRODUCT TO COMPLETE SOLUTIONS

Strengthening CERA's positioning as India's trusted complete bathroom solutions brand

FROM VISIBILITY TO PREFERENCE

Integrated presence across television, digital, OTT, cinema, print, outdoor and social media

"Your Moment of CERA" **reflects our vision of building India's most trusted and preferred complete bathroom solutions brand**

Building Brand Salience Across Consumer Touchpoints

AWARENESS
Mass Media & High-Impact Visibility

TV | OTT | Cinema | Outdoor | Airport OOH

10,000+
advertising spots across Hindi & regional markets

3
premium airport OOH locations

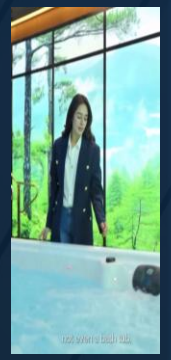


ENGAGEMENT
Digital & Consumer Conversations

Facebook | Instagram | YouTube | X | Pinterest







EXPERIENCE
Immersive Brand Encounters

Experience Studios | Exhibitions & Trade Shows | Branded Retail Environment | Strategic Partnerships



INFLUENCE & ADVOCACY
Design & Channel Ecosystem

Architects & Designers | Developers | Channel Partners | Trade Professionals

5,000+
architects & designers engaged

315
factory visits for trade/design professionals





Rs. 50 crore
FY26 Brand Investment

Rs. 80 crore+
FY27 Brand Investment Budget

Continued investment in brand building and consumer engagement

TRUST → PREFERENCE → PREMIUMISATION → DEMAND PULL → LONG-TERM VALUE

After-sales Service: Strengthening Trust Beyond the Sale

DIGITALLY ENABLED SERVICE ECOSYSTEM



Dedicated service team enabling expert installation and responsive customer support

13
Customer Care Offices across India

42
Service Officers across India

169
Dedicated Technicians across every state

Industry-leading
Complaint resolution timelines*

DIGITALLY ENABLED SERVICE ECOSYSTEM



WhatsApp service implemented from Nov 2024

OUR SERVICE JOURNEY

Customer raises request → WhatsApp / Toll Free / Digital Channel → SAP-linked CRM → Service Officer → Nationwide Technician Network → Issue Resolution

Complaints are attended within 24 hours (lowest TAT in the industry)

Creating Long-term Value

- PRODUCT QUALITY
- RESPONSIVE SERVICE
- CUSTOMER TRUST
- BRAND LOYALTY
- REPEAT / REFERRAL DEMAND

Promoter-Led Stewardship



Mr. Vikram Somany

Founder & CMD

Four Decades of Entrepreneurial Stewardship

- Founded CERA in 1980; continues to provide strategic direction
- Hands-on across strategy and business execution
- Long-term focus on operational resilience and profitable growth
- Anchors CERA's governance and capital discipline

GUIDED BY VALUES. FOCUSED ON THE FUTURE

ACTIVE OWNERSHIP
Hands-on involvement in strategy and business execution

LONG-TERM STEWARDSHIP
Governance excellence, capital discipline and financial strength

PROFESSIONAL EXECUTION
Experienced leadership team driving focused execution



Mrs. Deepshika Khaitan

Vice Chairman & JMD

Shaping CERA's Next Phase of Growth

- Deeply involved across brand, product, innovation and channel strategy
- Driving CERA's multi-brand architecture and consumer proposition
- Focused on premiumisation, product innovation and consumer engagement
- Strengthening channel execution and organisational capabilities

Founder-led Values. Next-generation Involvement. Professional Execution.

A strong foundation for sustainable growth and long-term value creation

Experienced Leadership. Institutionalised Execution.



Manufacturing & Operations

Mr. Anupam Gupta

Executive Director (Technical)

34+ Years of Industry Experience

- B.E. (Electrical Engineering); MBA
- Previously with Aditya Birla Group
- Oversees manufacturing operations across CERA's facilities



Finance & Capital Discipline

Mr. Vikas Kothari

Chief Financial Officer

20+ Years of Industry Experience

- Chartered Accountant
- Previously with BIC World, Aditya Birla Group and Reliance Industries
- Oversees finance, treasury, financial reporting and investor relations



Sales & Distribution

Mr. Sandeep Abraham

President – Sales

29+ Years of Industry Experience

- M.Com; PGDMM; Senior Management Programme – IIM Nagpur
- Previously with Roca (RBPPL), Parryware, Roca, EID Parry (India), Nuchem Ltd., Hutchison Max Telecom and Maruti Zen
- Heads the Sales function at CERA



Marketing & Consumer Engagement

Mr. Rahul Jain

President – Marketing

21+ Years of Industry Experience

- MBA in Marketing
- Previously held key marketing roles at Roca (RBPPL), Nippon India and AkzoNobel
- Leads marketing, consumer engagement and innovation-driven brand development at CERA



Faucetware Manufacturing

Mr. Ajay Jain

Sr. Vice President – Faucetware Division

24+ Years of Industry Experience

- BE in Mechanical Engineering
- Previously with HSIL, Kohler India and Hindalco
- Oversees faucetware manufacturing operations at CERA



Sanitaryware Manufacturing

Mr. Vivek Andankar

Vice President – Sanitaryware

29+ Years of Industry Experience

- BE in Mechanical Engineering
- Previously with Kohler, LG Electronics and Electrolux
- Oversees sanitaryware manufacturing operations at CERA

Promoter Stewardship *Strategy & Governance* → **Professional Leadership** *Business Execution* → **Functional Expertise** *On-ground Delivery*

A promoter-led organisation supported by experienced professional management and deep functional expertise

Consistent Growth. Strong Balance Sheet. Healthy Returns.

CERA

GROWTH

Revenue (Rs. crore)



PROFITABILITY

EBITDA (Rs. crore)



PAT (Rs. crore)



BALANCE SHEET & RETURNS

NET WORTH (Rs. crore)

1,472

FY23: 1,169 → FY26: 1,472

NET WORKING CAPITAL DAYS

64 DAYS

FY25: 80 Days

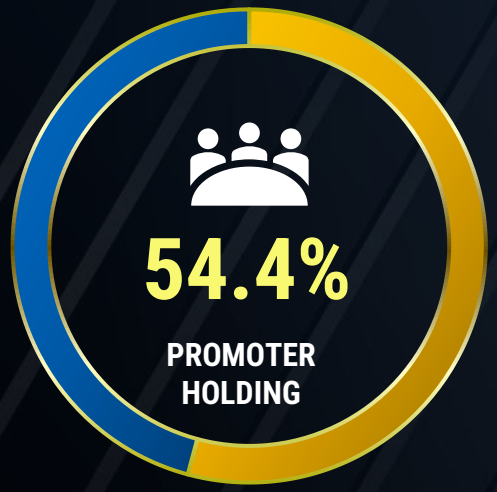
- Consistent Revenue Growth
- Sustained Profitability
- Growing Net Worth
- Working Capital Discipline
- Healthy Return Ratios

A track record of growth and financial discipline provides a strong foundation for the future

Ownership and Stakeholder Value Creation

Stable promoter ownership, participation from marquee institutional investors and a consistent track record of dividend distribution.

STABLE OWNERSHIP BASE



15.6% FIIs

13.3% Mutual Funds

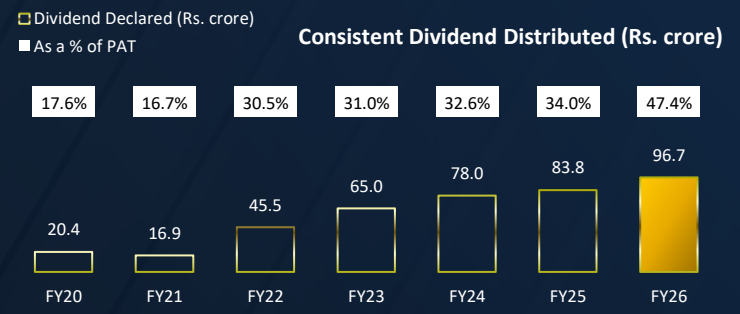
16.7% Public

MARQUEE INSTITUTIONAL SHAREHOLDERS

Key Institutional Shareholders	As on 30th Sept. 2026
Nalanda India Equity Fund Ltd.	9.5%
Canara Robeco MF	3.2%
HSBC MF	2.8%
UTI MF	2.8%
Vanguard MF	1.5%
Mirae Asset MF	1.4%
Goldman Sachs MF	1.2%
Bandhan MF	0.9%
Emerging Markets MF	0.8%
Tata MF	0.6%
HDFC MF	0.5%
Bajaj Finserv MF	0.5%
Other Institutional Shareholders	3.2%

LONG-TERM VALUE CREATION & DIVIDENDS





54.4%
PROMOTER HOLDING

28.9%
INSTITUTIONAL OWNERSHIP

Rs. 96.7 crore
DIVIDEND DISTRIBUTION – FY26

CERA – Well Positioned for Sustainable, Profitable Growth

Structural industry tailwinds, established competitive strengths and multiple company-led growth levers create a robust platform for long-term value creation.

STRUCTURAL INDUSTRY TAILWINDS

- Formalisation & Branded Penetration
- Housing & Home Improvement
- Premiumisation of Consumption

CERA'S STRUCTURAL ADVANTAGES

- Trusted Brand Built Over Decades
- Deep Distribution & Market Access
- Manufacturing & Supply Resilience
- Portfolio Across Price Points

MULTIPLE GROWTH LEVERS

- Core CERA Brand
- Premiumisation – Senator & CERA Luxe
- Value Segment Expansion – Polipluz
- Distribution & Retail Reach
- Capacity-led Growth

STRONGER BRAND
Built on trust, quality and customer experience

WIDER CONSUMER REACH
Pan-India presence across markets and consumer segments

HIGHER PREMIUM MIX
Driven by premiumization and portfolio diversification

SCALE BENEFITS
Leverage distribution, capacity and brand for sustained scale

THE CORE GROWTH FLYWHEEL

CATEGORY GROWTH → BRAND PREFERENCE → DEEPER DISTRIBUTION → PREMIUMISATION → OPERATING SCALE → SUSTAINABLE VALUE CREATION

CERA

Thank You

Mr. Vikas Kothari
(Chief Financial Officer)

Mr. Deepak Chaudhary
(VP, Finance & Investor Relations)

CERA Sanitaryware Ltd.

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Email: deepak.chaudhary@cera-india.com

Mayank Vaswani / Devrishi Singh

CDR India (Investor Relations Advisors)

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Email: mayank@cdrindia.com
Email: devrishi@cdr-india.com

