



CSL/2023-24/397
12th February, 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 – Investor Communication

Please find enclosed herewith Investor Communication released after the conclusion of Meeting of the Board of Directors of the Company held on 12.02.2024, in which Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended 31.12.2023 were considered and approved. The results have also been submitted to Stock Exchanges.

Kindly take the same on your records.

Thanking you,
For Cera Sanitaryware Limited,

Hemal Sadiwala
Company Secretary
Encl: As Above

Cera Sanitaryware Limited

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CIN No. : L26910GJ1998PLC034400



CERA

Q3 FY24 Investor Communication

CERA Sanitaryware announces Q3 FY24 Results:

Q3 FY24 Revenue stood at Rs. 4367 million

EBITDA for the quarter amounted to Rs. 754 million

PAT for Q3 FY24 stood at Rs. 509 million

Ahmedabad, February 12th, 2024: Cera Sanitaryware Limited (CERA), India's premier sanitaryware, faucetware, and wellness Company, today announced its standalone and consolidated financial results for the quarter and nine months ended December 31, 2023.

Financial Highlights – Q3 FY24

Particulars	Q3 FY24	Q3 FY23	Growth	9M FY24	9M FY23	Growth
Standalone in INR million except EPS Revenue from Operations (Net of Taxes)	4,367	4,557	-4.2%	13,246	12,656	4.7%
EBITDA (Excluding Other Income)	594	729	-18.5%	2022	2,001	1.1%
<i>% of sale</i>	13.6%	16.0%	-240 bps	15.3%	15.8%	-50 bps
PAT	509	564	-9.7%	1641	1,467	11.9%
<i>% of sale</i>	11.7%	12.4%	-70 bps	12.4%	11.6%	80 bps
EPS Diluted	39.12	43.34	-9.7%	126.21	112.81	11.9%

CMD's Message

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

“Revenues in Q3FY24 decreased by 4.2% year-on-year, totaling Rs. 4367 million, while profit after tax experienced a 9.7% year-on-year decline, amounting to Rs. 509 million. Our sanitaryware and faucetware divisions, contributing 52% and 36% to our Q3FY24 revenue, witnessed a decrease of 8% and increase of 5%, respectively.

This quarter's performance was marked by a challenging market-led slowdown characterized by subdued demand across key markets. Despite these challenges, the Company remains confident in its strong fundamentals and maintains optimism in its overall growth outlook. Our commitment to strategic initiatives, particularly the focus on premiumization, played a pivotal role in navigating this period. We remain dedicated to optimizing our operations and fostering growth in the face of varying market conditions.

Our recently commissioned brownfield faucetware capacity, operational since the previous quarter, is demonstrating positive performance.

A recent notable achievement was the acquisition of a substantial portion of land for our upcoming state-of-the-art sanitaryware facility in Gujarat. We are enthusiastic about this upcoming addition to our infrastructure, emphasizing our commitment to broadening our portfolio of value-added products. These products will be exclusively manufactured within our facility, leveraging advanced technical capabilities and adhering to rigorous quality standards. While we will continue to outsource low-end products, typically those that do not require specialized expertise, this strategic approach ensures that our commitment to excellence remains focused on in-house production for more intricate and sophisticated offerings.

As we move forward, Cera is strategically positioned to capitalize on its strengths, ensuring they not only navigate macro-led challenges but also foster sustained growth for all stakeholders."

- ENDS -

For further information, please contact

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DISCLAIMER:

Certain statements made in the press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like Government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. CERA will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.