31st August, 2020

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.: Intimation of Analyst / Investor Meetings

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, we would like to inform you that the management of CERA Sanitaryware Limited is scheduled to attend the following conferences/Investor meetings,

<table>
<thead>
<tr>
<th>Date</th>
<th>Type</th>
<th>Venue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2nd September, 2020</td>
<td>16th Annual Global Investor Conference organized by MOTILAL OSWAL</td>
<td>ZOOM Application</td>
</tr>
<tr>
<td>24th September, 2020</td>
<td>Virtual MidCap Conference, Equirus Securities</td>
<td>Microsoft Teams Application</td>
</tr>
</tbody>
</table>

NOTE: Dates are subject to changes. Changes may happen due to exigencies on the part of investors/company

Kindly find attached the Investor Presentation, which would be discussed during the meeting. The presentation is also uploaded on the Company’s website.

We hope you will find the above in order and take necessary action in the matter.

Thanking you,
For Cera Sanitaryware Limited,

Hemal Sadiwala
Company Secretary
Encl: As Above
Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Cera Sanitaryware Limited company, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.
## Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company Overview</td>
<td>4</td>
</tr>
<tr>
<td>Covid Related Opportunities</td>
<td>7</td>
</tr>
<tr>
<td>Management team &amp; Shareholding</td>
<td>9</td>
</tr>
<tr>
<td>ESG, Technology and R&amp;D</td>
<td>12</td>
</tr>
<tr>
<td>Marketing and Customer Connect</td>
<td>18</td>
</tr>
<tr>
<td>Financial Overview</td>
<td>26</td>
</tr>
</tbody>
</table>
### Premier Sanitaryware Company in India

<table>
<thead>
<tr>
<th>Rich Legacy of</th>
<th>#1</th>
<th>Large</th>
<th>ZERO</th>
</tr>
</thead>
<tbody>
<tr>
<td>~40 years</td>
<td>Market Leader in India for Sanitaryware</td>
<td>Sanitaryware facility in India</td>
<td>Debt Company</td>
</tr>
</tbody>
</table>

| 11% | Rs.268 cr | 260% | 2,544 |
| PAT CAGR (6 year) | Cash and Cash Equivalents* | Rate of Dividend - FY20 | Employees with a Teeth-to-tail ratio of 0.97 |

| 66 | 9 | Rated AA (CARE)* | Rated A1+ (CRISIL)* |
| Sanitaryware | Total touch free products | For Long Term Debt | **Short Term Debt |

| 258 | 9 |
| Faucetware | Total touch free products |

New products introduced during FY20

*As on 30th June’20

**Note:**

- New products introduced during FY20
Robust Financial Position and Protocols

Zero Debt Company
- Cash and Cash Equivalents of Rs.268 crore; primarily liquid investments
- No Contingent Liabilities for Joint Ventures

Sharp Focus on Efficient Capital Management
- Industry leading RoCE – 25.46% (without considering Cash & Cash equivalents)
- Fixed Asset turnover of ~3.6x
- Uniform organization-wide policy to monitor receivables – credit not used to drive revenues
- ERP automatically shuts down fresh supplies to vendors with dues in excess of 45-60 days

Free Cash Flow Positive with Robust Cash Position
- Consistent cash generation each year
- Annual Capex requirement < Free Cash flow generation
- Increasing gap between annual cash flow generation less dividend outflow and capex
- Regularly paid dividends for the last 30 years +

Financial Discipline is Central to the growth strategy

Note 1: As on 31 March 2020
Witnessing high demand for touch-free, anti-bacterial & sensor-based products

Products for Post Covid-19 World:

- **Anti-microbial Products** – ensuring zero retention of bacteria
- **Sensor Products** – elevating hygiene through zero contact
- **Green Products** – ensuring conservation of water

- Nano glazed surface ensures utmost hygiene
- Stain resistant & water repellent
- Scratch resistant
- Single flush cistern with Anti-microbial knob
- **Antibacterial Seat Cover**
- **Wall mounted sensor tap**
- **Deck/table mounted sensor tap**

Self cleaning closets, automatic sanitization, touch free taps and anti-microbial products are expected to replace conventional products and form a bulk of future demand.
Witnessing high demand for touch-free, anti-bacterial & sensor-based products

Products for Post Covid-19 World:

- Trap glazed – Better hygiene and improved flushing
- Rimless – easy to clean, better hygiene
- Saves upto 35% water (3.9/2.3 LPF)

- Trap glazed – Better hygiene and improved flushing
- Clean rim – Prevents splashing, easy to clean and hygiene

- Better hygiene for every home
Promoters

Mr. Vikram Somany
Founder and CMD

• B.Sc., FCMI (U.K.)
• Founded the business in 1980
• Deep industry knowledge and experience
• Hands on involvement
• Initiation and execution of strategy
• Drives High Governance Standards

Mrs. Deepshikha Khaitan
Joint Managing Director and Vice Chairperson

• B.Sc. Hons. (Economics), LLB
• Actively associated with CERA for over 8 years
• Involved in Design Innovation, Product, R&D, Channel Outreach and Sales
• Driving equal focus on profitability & product development
Leadership Team

Mr. Atul Sanghvi
CEO & Executive Director
- MBA in Marketing; experience of 35 years
- Part of CERA leadership for over 21 years
- In charge of all aspects of manufacturing, marketing and corporate affairs

Mr. Rajesh B Shah
CFO / COO (Fin. & Comm.)
- B.Com & ACA; experience of 34 years
- 34 Years with CERA
- Leads Finance, commercial, banking, budgeting and cost control functions

Mr. Abbey Rodrigues
President – Sales
- B.Com, PGDMSM; experience of 25 years
- 23 years with CERA
- Manages the pan India sales team
- Leads the sales function, dealer interactions, market feedback, CRM

Mr. P. K. Shashidharan
President – Marketing
- M.A. (English); experience of 39 years
- 28 years with CERA
- Brand custodian of CERA
- Devising media, marketing and positioning strategies and their execution

Mr. Ayush Bagla
Executive Director
- B.A (Business) from Franklin & Marshall College, USA
- 24 year experience in Fund Management and Private Equity
- Managing Investor Relations & Strategic Planning initiatives

Mr. Inderjit J Singh
Vice President
- A mechanical engineer, founded Faucetware manufacturing for CERA
- 13 years with CERA
- A 43 year veteran in the faucets industry
- Responsible for production and development activities of faucets
- He has been a part of developing polymer plant

Zero Attrition in the Senior Management Team over the last decade
Ownership and stakeholder value creation

**Key Institutional Shareholders**

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nalanda India Equity Fund Ltd.</td>
<td>10.0%</td>
</tr>
<tr>
<td>UTI</td>
<td>4.2%</td>
</tr>
<tr>
<td>India 2020 II Ltd.</td>
<td>3.6%</td>
</tr>
<tr>
<td>DSP Small Cap Fund</td>
<td>3.3%</td>
</tr>
<tr>
<td>HDFC Life Insurance Company Ltd.</td>
<td>2.8%</td>
</tr>
<tr>
<td>L&amp;T MF</td>
<td>2.1%</td>
</tr>
<tr>
<td>Old Well Emerging Markets Master Fund</td>
<td>1.2%</td>
</tr>
<tr>
<td>Vijay Kedia</td>
<td>1.1%</td>
</tr>
<tr>
<td>Invesco</td>
<td>0.7%</td>
</tr>
<tr>
<td>Emerging Markets Core Equity Of Dfa Investment Dimensions</td>
<td>0.5%</td>
</tr>
<tr>
<td>Reliance Equity Opportunities AIF Scheme</td>
<td>0.5%</td>
</tr>
<tr>
<td>Singular India Opportunities Trust</td>
<td>0.3%</td>
</tr>
<tr>
<td>Union Small Cap. Fund</td>
<td>0.2%</td>
</tr>
<tr>
<td>IDFC Emerging Businesses Fund</td>
<td>0.2%</td>
</tr>
<tr>
<td>BOI AXA</td>
<td>0.1%</td>
</tr>
<tr>
<td>Other Institutional shareholders</td>
<td>2.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>32.8%</strong></td>
</tr>
</tbody>
</table>

**Market Cap. (in Rs. Crore)**

- As on 30 June ‘20: 2,873
- June ‘09: 63

**Dividend Distributed (Rs. cr.)**

- FY14: 7.4 cr.
- FY15: 9.8 cr.
- FY16: 14.2 cr.
- FY17: 18.8 cr.
- FY18: 18.8 cr.
- FY19: 20.4 cr.
- FY20: 20.4 cr.

**As a % of PAT**

- FY14: 14.5%
- FY15: 14.5%
- FY16: 17.0%
- FY17: 18.8%
- FY18: 17.7%
- FY19: 17.7%
- FY20: 17.6%
Large-Scale and Optimized Manufacturing
Quality Control and Process Excellence.. 1

Rapid Technology Adoption –Robotics for Sanitaryware and Faucet Finishing

For producing high end sanitaryware in large quantities

For uniform and faster glazing ensuring smooth surface with minimum wastage

For uniform and faster glazing ensuring smooth surface with minimum wastage

Sanitaryware Robotic Pressure Casting:

Sanitaryware Robotic Glazing:

Helps in uniform coat of chromium plating that will lead to surface endurance

Faucet Robotic Surface Grinding:

Faucet Peeling Machine:

For impeccable body finish

First Indian sanitaryware company to implement ISO 9002 and ISO 14001 certifications for Quality Management Systems and Environment-friendly Manufacturing Systems
Quality Control and Process Excellence...

R&D Facilities lead to better ergonomics designs

Latest R&D Centre and QC Lab (Approved by IAPMO)

Sanitaryware Mould Making

Products rigorously tested for quality before they reach markets

Mould are crafted with design and technology in mind by mould designers
First Sanitaryware Company to design and install 3D printers

Successfully installed 3D printers which has considerably shortened the duration for conversion of concept into launch for new designs
Sustainability is at the heart of CERA’s being. Amongst various initiatives:

- Non-Conventional Energy generation via wind and solar was initiated in the year 1995
- Capacity of Non-Conventional Energy generation of the company is 10.325 M.W
- Sanitaryware and Faucetware plants in Gujarat meet 90% of the energy needs through non-conventional captive generation
- 100% of Sanitaryware production energy needs met through natural gas
- Natural gas being procured at open market pricing and isolated wells at substantially lower prices

Appreciated and acknowledged by customers as a completely sustainable and ‘green’ Vendor
**Concerted Focus on ESG... 2**

**Social**
- CERA is involved in various social welfare activities and has always considered social contribution a primary objective.
- Encouraging of diversity of religion and gender in the organisation.
- Regularly undertakes Education Programmes, Health Programmes, Skill Development classes and distribution of scholarships under its CSR programme.

**Governance**
- Adhering to Best Corporate Governance Practices since inception.
- High Ethical standards followed in dealings with all stakeholders.
- Clean Balance Sheet: No major qualification by Auditors in the Company’s history.
Strong Brand Promise

- CERA’s product portfolio encompasses every aspect of the price and design matrix

- Niche brands for deeper engagement with varied customer and market segments

Brand Promise carefully cultivated over 35 years by consistently delivering on quality, value, expectations
Comprehensive geographical footprint

Main manufacturing hub at Kadi encompassing Sanitaryware, Faucetware and Polymer plants

Morbi - Tiles Plant

Ahmedabad

Mumbai

Chandigarh

Kochi

Trivandrum

Bengaluru

Chennai

Kolkata

Gudur - Tiles Plant

Hyderabad

Gearing up with increase in sales and trade
Network as on June 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>Total*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dealer</td>
<td>3,631</td>
</tr>
<tr>
<td>Retailer</td>
<td>11,306</td>
</tr>
<tr>
<td>Total</td>
<td>14,937</td>
</tr>
</tbody>
</table>

After sales team strength - June 2020
570

*Total may differ as there are common dealers who would have taken up one or more product ranges.
Multi layered Marketing Infrastructure.. 1

- **10 CSS**: Ahmedabad/Bangalore/Chennai/Mumbai/Kolkata/Morbi/Thiruvananthapuram/Chandigarh/Hyderabad/Cochin
- Discerning customers including influencer’s can touch and feel products
- No sales orientation/pressure
- The average size these company owned showroom are approx. 7,000 sq.ft.
- With more than 14,000 sq.ft. of display, Hyderabad CSS is the largest company showroom in this industry
- Hyderabad, Cochin recently opened
Multi layered Marketing Infrastructure.. 2

- **152 CSGs**: Covering pan India (Dealer Owned)
- Complement/Substitute CSS
- Filters include showroom location, size of display area allocated, sales turnover history and commitment of the dealer
- Exclusive display in a marked area that will highlight products
- Trained sales team helping purchase decisions of customers
- Minimum size of showroom averages 1,000 sq. ft
- Saraswathi Enterprises - Kerala is the largest showroom amongst CSGs with an area of 7,700 sq.ft.
Multi layered Marketing Infrastructure...

- Enhances retail experiences, retailer owned
- Currently 430 Style Centre operational
- Over 600 CSCs planned in the next 2 financial years
- Retailer does not have to pay for display furniture
Multi layered Marketing Activities.. 4

Consistent investments in several Branding and promotional activities to enhance overall market potential by:

- Creating a strong brand recall in consumers minds

• The recent multimedia campaigns have been featured in TV commercials, press, outdoor pieces and digital
• The three film ad campaigns beautifully showcases CERA's range of Tiles, Faucets and Sanitaryware
Cera’s recent digital campaigns are based on products with future ready technology and communications aligned with current trends.

‘Cera’ brand active on multiple Social Media platforms

#VocalAboutLocal

‘Cera Live’ - an initiative in which buyers can see products through video call

Products with future ready technology
Customer Focused and Customer Centric

After Sales Servicing Team – On Company’s Books

- 13 service offices
- 25 officers attending technicians
- 140 technicians to attend complaints spread across every state
- Periodical training on products for better quality service

New CRM module
- Mobile app for customers to register complaints
- Mobile app for trade as well to register complaints of their clients
- Complaints closed within 1 to 2 working days

Nationwide Toll free number
1800 258 5500

Customer App
Dealer App
## Financial Overview

<table>
<thead>
<tr>
<th></th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>822</td>
<td>917</td>
<td>1,059</td>
<td>1,193</td>
<td>1,344</td>
<td>1,209</td>
</tr>
<tr>
<td><strong>EBITDA (Rs. in crore)</strong></td>
<td>124</td>
<td>151</td>
<td>182</td>
<td>182</td>
<td>206</td>
<td>178</td>
</tr>
<tr>
<td><strong>PAT (Rs. in crore)</strong></td>
<td>68</td>
<td>83</td>
<td>104</td>
<td>100</td>
<td>115</td>
<td>116</td>
</tr>
<tr>
<td><strong>EPS (In Rs.)</strong></td>
<td>53.4</td>
<td>64.2</td>
<td>79.9</td>
<td>77.1</td>
<td>88.5</td>
<td>89.2</td>
</tr>
<tr>
<td><strong>Networth (in crore)</strong></td>
<td>352</td>
<td>436</td>
<td>524</td>
<td>605</td>
<td>700</td>
<td>773</td>
</tr>
<tr>
<td><strong>Working Capital Days (net)</strong></td>
<td>96</td>
<td>106</td>
<td>105</td>
<td>107</td>
<td>104</td>
<td>103</td>
</tr>
<tr>
<td><strong>ROCE (%)</strong></td>
<td>26%</td>
<td>28%</td>
<td>29%</td>
<td>26%</td>
<td>26%</td>
<td>21%</td>
</tr>
<tr>
<td><strong>ROE (%)</strong></td>
<td>19%</td>
<td>20%</td>
<td>20%</td>
<td>17%</td>
<td>16%</td>
<td>15%</td>
</tr>
</tbody>
</table>
## Abridged P&L – Standalone – Period ending 30 June 2020

<table>
<thead>
<tr>
<th>Particulars (Rs. crore)</th>
<th>Q1 FY19</th>
<th>Q1 FY20</th>
<th>Y-o-Y Shift</th>
<th>FY19</th>
<th>FY20</th>
<th>Y-o-Y Shift</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from Operations</td>
<td>267</td>
<td>143</td>
<td>(47%)</td>
<td>1,344</td>
<td>1,209</td>
<td>(10%)</td>
</tr>
<tr>
<td>Other Income</td>
<td>3</td>
<td>7</td>
<td>136%</td>
<td>16</td>
<td>16</td>
<td>(1%)</td>
</tr>
<tr>
<td><strong>Total Income From Operations (Net)</strong></td>
<td><strong>270</strong></td>
<td><strong>149</strong></td>
<td><strong>(45%)</strong></td>
<td><strong>1,359</strong></td>
<td><strong>1,225</strong></td>
<td><strong>(10%)</strong></td>
</tr>
<tr>
<td>Total Expenditure:</td>
<td>232</td>
<td>136</td>
<td>(41%)</td>
<td>1,153</td>
<td>1,047</td>
<td>(9%)</td>
</tr>
<tr>
<td>Raw Material expenses (costs of material consumed)</td>
<td>123</td>
<td>73</td>
<td>(41%)</td>
<td>646</td>
<td>585</td>
<td>(9%)</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>40</td>
<td>31</td>
<td>(22%)</td>
<td>156</td>
<td>160</td>
<td>3%</td>
</tr>
<tr>
<td>Other expenses</td>
<td>69</td>
<td>32</td>
<td>(54%)</td>
<td>351</td>
<td>301</td>
<td>(14%)</td>
</tr>
<tr>
<td><strong>EBITDA (includes Other Income)</strong></td>
<td><strong>38</strong></td>
<td><strong>14</strong></td>
<td><strong>(65%)</strong></td>
<td><strong>206</strong></td>
<td><strong>178</strong></td>
<td><strong>(14%)</strong></td>
</tr>
<tr>
<td><strong>EBITDA margin (%)</strong></td>
<td><strong>14.1%</strong></td>
<td><strong>9.0%</strong></td>
<td><strong>(510 bps)</strong></td>
<td><strong>15.2%</strong></td>
<td><strong>14.5%</strong></td>
<td><strong>(70 bps)</strong></td>
</tr>
<tr>
<td>Finance Costs</td>
<td>1</td>
<td>1</td>
<td>(12%)</td>
<td>3</td>
<td>4</td>
<td>36%</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>8</td>
<td>8</td>
<td>6%</td>
<td>23</td>
<td>33</td>
<td>43%</td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td><strong>29</strong></td>
<td><strong>4</strong></td>
<td><strong>(85%)</strong></td>
<td><strong>180</strong></td>
<td><strong>141</strong></td>
<td><strong>(22%)</strong></td>
</tr>
<tr>
<td>Tax expense</td>
<td>10</td>
<td>1</td>
<td>(85%)</td>
<td>65</td>
<td>25</td>
<td>(62%)</td>
</tr>
<tr>
<td><strong>PAT</strong></td>
<td><strong>19</strong></td>
<td><strong>3</strong></td>
<td><strong>(85%)</strong></td>
<td><strong>115</strong></td>
<td><strong>116</strong></td>
<td>1%</td>
</tr>
<tr>
<td><strong>PAT margin (%)</strong></td>
<td><strong>7.1%</strong></td>
<td><strong>1.9%</strong></td>
<td><strong>(520 bps)</strong></td>
<td><strong>8.5%</strong></td>
<td><strong>9.5%</strong></td>
<td><strong>100 bps</strong></td>
</tr>
</tbody>
</table>

Note: Due to Implementation of Ind AS 116 on Leases there has been an increase in EBITDA and Depreciation. Net Impact on PAT is negative in the initial years. Results are not strictly comparable with the prior period.
Thank You

For further information, please contact:

Siddharth Patel / Ayush Bagla
CERA Sanitaryware Limited
Phone : +02764 243000 / 022 4295 8370
Email: siddharth@cera-india.com
ayushbagla@cera-india.com

Mayank Vaswani / Devrishi Singh
CDR, India
Phone : +91 98209 40953 / 98205 30918
Email: mayank@cdr-india.com
devrishi@cdr-india.com