

Date: 24<sup>th</sup> May, 2025

To,  
The Manager- Listing Department,  
BSE Limited P J Tower, Dalal  
Street Mumbai – 400001

Reference: Manoj Ceramic Ltd  
BSE Code: MCPL  
ISIN: INE0A6N01026  
Scrip Code: 544073

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Investor Presentation of the Company for your reference.

We would like to clarify that no Unpublished Price Sensitive Information (UPSI) is included in this presentation. The data provided is in the public domain and is already available.

Kindly take the same on your records.

We request you to take note of the same.

Thanking You,

**For and on Behalf of  
Manoj Ceramic Limited**

**Dhruv Rakhasiya  
Managing Director  
DIN: 03256246**

**MANOJ CERAMIC LTD.**

**CIN: L51909MH2006PLC166147**

1, Krishna Kunj Building, 140 Vallabh Baugh Lane, Ghatkopar (E) Mumbai 400 077

T: +91 22 21027500

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**MANOJ CERAMIC LIMITED**

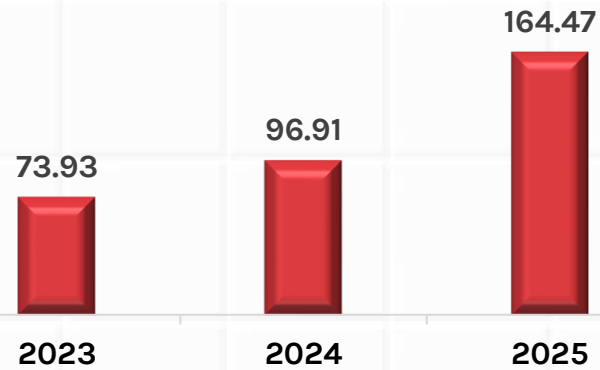
**H2 FY25 INVESTOR PRESENTATION**



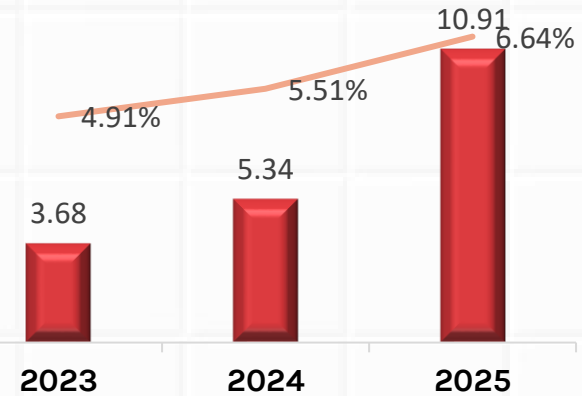


## Historical Financial Metrics

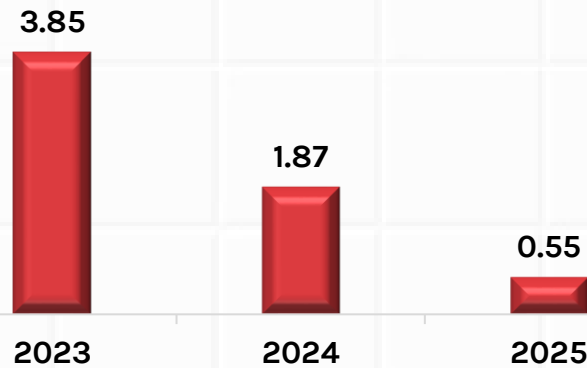
Total Revenue (INR Cr.)



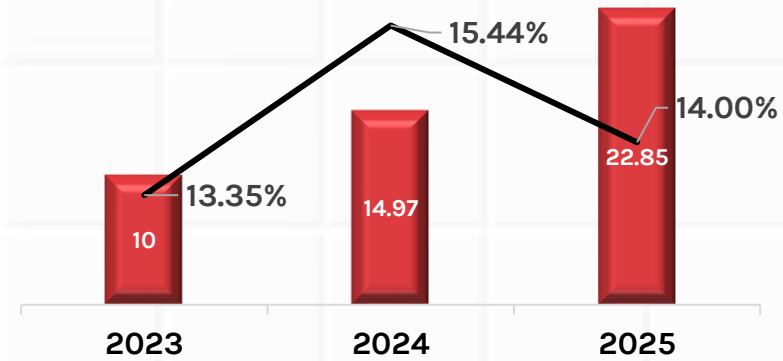
PAT (INR Cr) & PAT Margins (%)



Debt to Equity (%)



EBITDA (INR Cr) & EBITDA Margins (%)





Established in 1991 as 'Manoj and Company,' the business initially focused on trading building and construction materials such as marbles, granites, cement, and tiles.

**Manoj Ceramic Limited (MCPL)** has since evolved into an internationally standardized ceramic contract-manufacturing public limited company, specializing in ceramic tiles and tile adhesives under its brand "MCPL," distributed through dealers, retail showrooms, B2B wholesale, and exports.

MCPL's key differentiator is its extensive range of wall, floor tiles, along with its Logistics network and unique ability to full-fill orders as small as a single piece for global delivery.

Through continuous adoption of new technology and innovation, MCPL has established itself as a trendsetter in the ceramic industry, shaping modern design standards worldwide.

After 3 decades of excellence, MCPL continues its strategic expansion, reaching every wall and floor with innovative solutions.







Mr. Dhruv Rakhasiya  
Managing Director

”

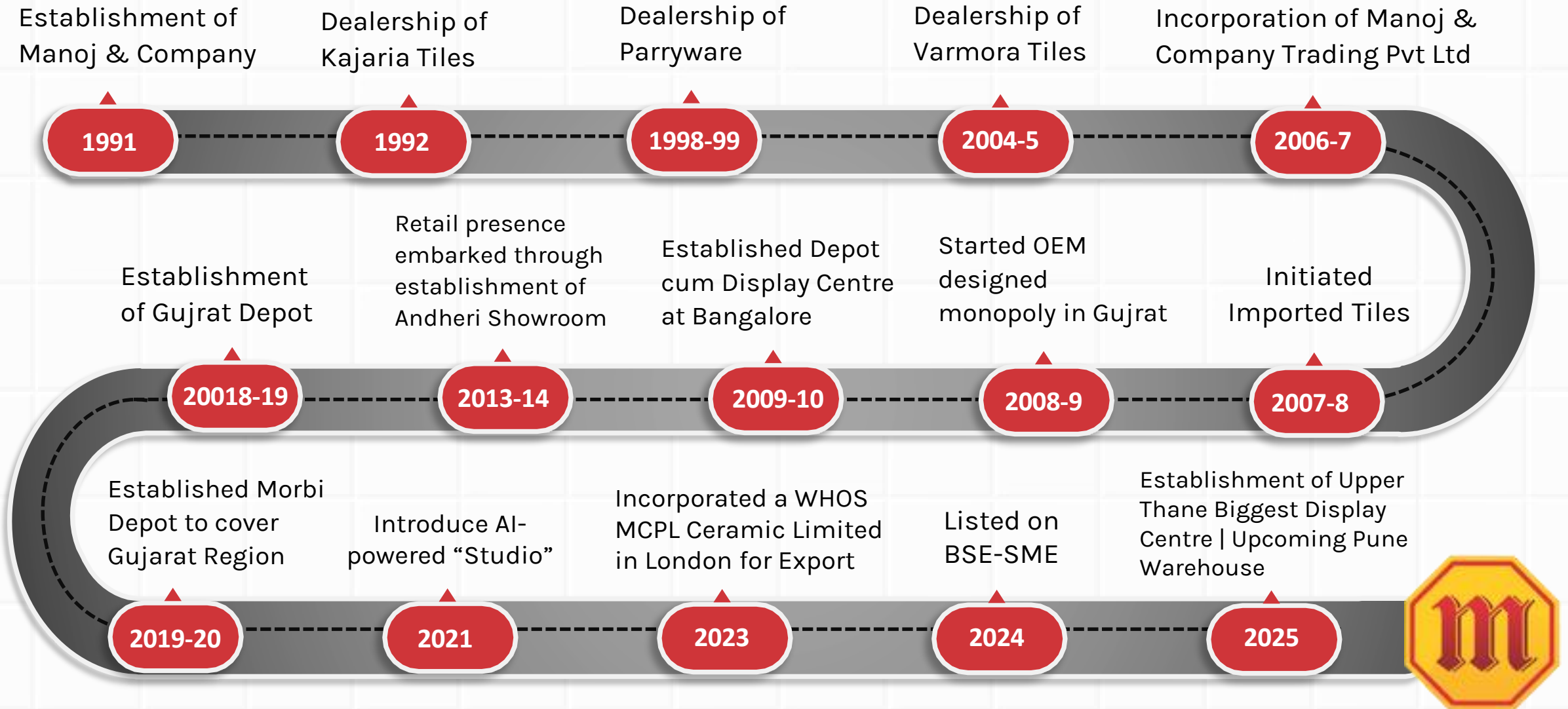
“Over the past three decades, MCPL has evolved from a contract manufacturer into a globally recognized ceramic solutions provider. Backed by our focus on quality, customer satisfaction and innovation, we’ve built a strong domestic base, expanded globally and delivered robust financial performance with **84.36% growth in Revenue** and **189.62% Increase in PAT**, which a robust **Increase in PAT Margins of 246.31%** for the second half 2025.

Today, focused growth drivers, such as our **entry into key African markets** including Sudan, Angola, Ivory Coast, Senegal and Burundi with the establishment of a dedicated Digital Transformation Division are fueling sustainable progress. These initiatives aim to boost our online presence, deepen B2B and B2C engagement by enhancing customer experience through data-driven outreach. With added investments in warehouse capacity and retail reach, we are poised to achieve stronger margins and a **25-30% CAGR** over the next three years, firmly aligned with export-led growth, tech-enabled efficiency and long-term stakeholder value.”

“



# MCPL's Story Over Decades





**MCPL aims to reach the masses across India, ensuring customer satisfaction through respect, loyalty, humility, honesty, teamwork, responsibility and effective communication.**



**Since 1991, MCPL has pursued steady growth, aiming to expand its product range while prioritizing quality and customer satisfaction.**





## Integrity

MCPL is recognized for its strong integrity and transparent communication and feedback



## Customers

Committed to respecting all stakeholders and consistently strives to exceed customer expectations.



## Partners

Company values strong relationships with its business partners, focusing on active engagement and their continued satisfaction



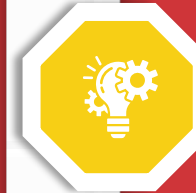
## Quality

Sets high benchmarks to continuously assess the quality of its work and that of its subordinates.



## Agility

Executes plans within agreed timelines, striving for greater efficiency and productivity



## Design & Innovation

Design and innovation that serves an increasingly demanding market



## Versatile

Market recognition reinforces company purpose of always innovating.



## Quality Management

Offers premium wall and floor tiles, emphasizing quality, innovation, sustainability, and ISO 9001 compliance



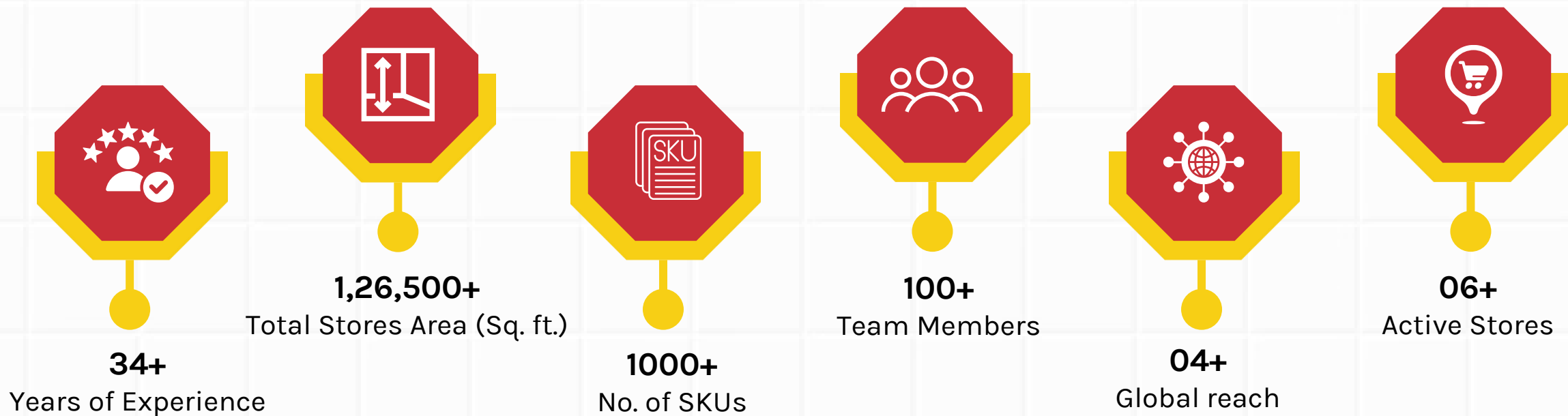
## Performance

Company takes ownership of its goals, consistently striving to deliver strong business performance.





## Key Facts & Figures



H2 FY24	
Total Revenue	₹ 53.16 Cr
EBITDA	₹ 7.35 Cr
EBITDA Margin	13.82 %
PAT	₹ 2.29 Cr
PAT Margin	4.31 %

H2 FY25	
Total Revenue	₹ 98.01 Cr
EBITDA	₹ 13.51 Cr
EBITDA Margin	13.79 %
PAT	₹ 6.64 Cr
PAT Margin	6.78 %

# BUSINESS OVERVIEW

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Specialized in **Ceramic Tiles** and **Tile Adhesive**, offering a diverse range of designs, colours, and sizes to enhance any space, while the high-performance Tile Adhesive ensures a strong, durable, and seamless installation.



### Ceramic Tiles

- Collaborates with manufacturers to finalize designs based on market experience & customer feedback.
- Manufacturers supply finished products as per finalized designs.
- Distribution through dealer network, Company owned retail showrooms, exports and B2B sales.
- B2B clients include architects, builders and contractors.



### Adhesive

- MCPL - Tile Adhesive is sourced from manufacturers.
- Supplied through a distributor network in Maharashtra.
- Direct supply to B2B clients, including architects, builders, and contractors.



## Ceramic Tiles

### Sizes –



MCPL offers a diverse range of tile sizes, including 300x300 mm, 300x600 mm, 600x600 mm, 600x1200 mm, 900x150 mm, 1000x200 mm, 1400x200 mm, 1200x800 mm, 1200x1800 mm, 1200x2400 mm, and 3200x1620 mm (Quartz), catering to various architectural and interior design requirements.

### Finishes –



Diverse tile finishes, including Matt, Glossy, Posh Finish, Full-body, Italian Marble, Super High Gloss, Glitter, Metallic, Wooden and Rustic, catering to various design preferences.

### Technologies Employed –



MCPL utilizes advanced technologies such as Random Digital, Screen Print, Mould Rectified, Double Charge, Third Fire Polish, Vitrified, Full Body, GVT, Porcelain, Colour Body to enhance durability and aesthetics.

## Tiles Adhesive

### Cluster Floor Thin Set



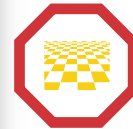
- Designed for floor installations only
- Ideal for medium-sized tiles (300x300mm, 400x400mm, 600x600mm)
- Color: Grey
- Distributed via dealers, retail, and B2B channels (builders, contractors)

### Nebula Floor & Wall Thin Set



- Versatile for both floor and wall applications
- Supports larger tiles (450x450mm to 600x1200mm)
- Color: Grey
- Distributed through dealer network, showrooms, and exports

### Galaxy Grey, White Floor & Wall Thin Set



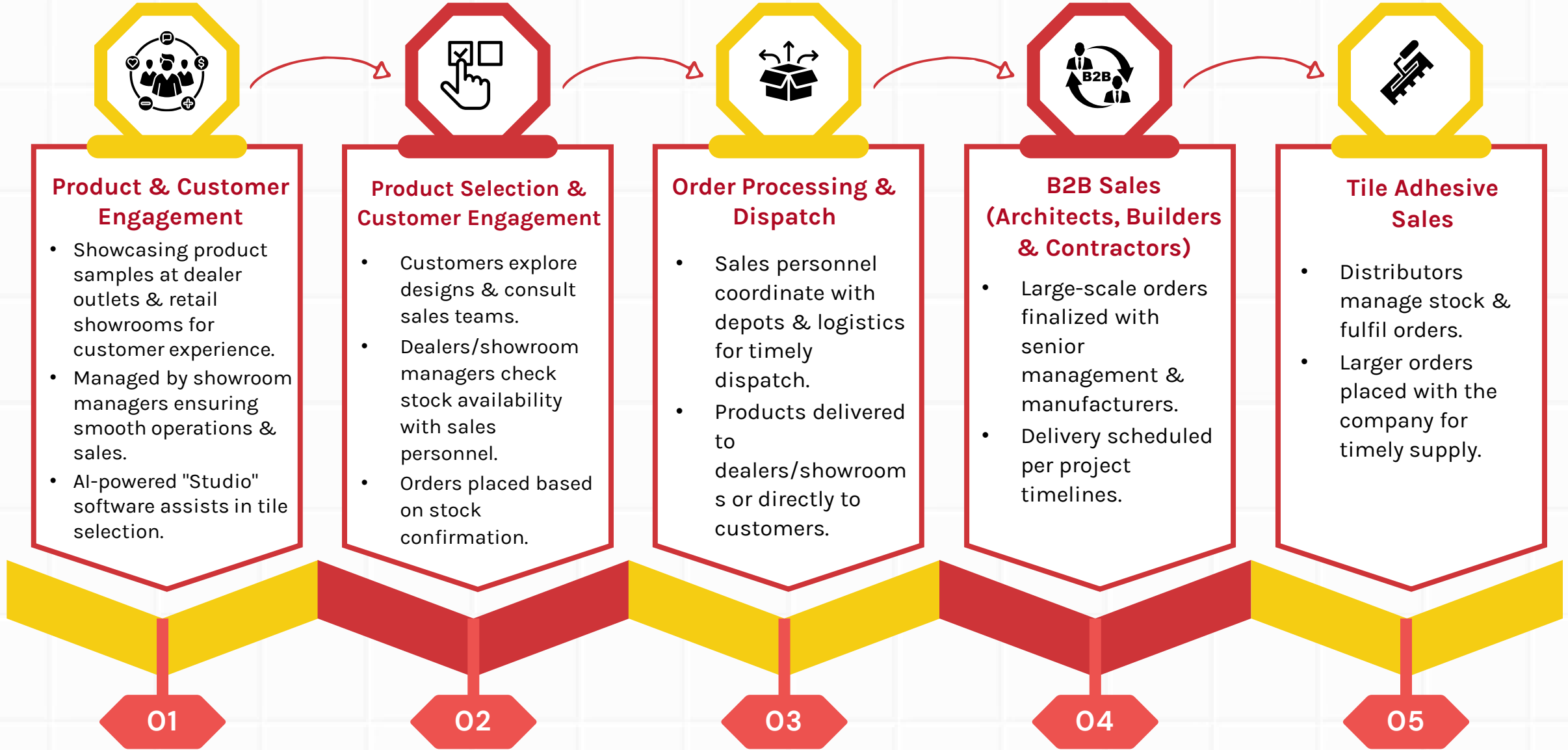
- Suitable for walls, floors, and tile-on-tile installations
- Recommended for large tiles (800x1600mm to 1200x1800mm)
- Color options: Grey and White
- Available via B2B sales (architects, contractors) and retail showrooms

### Universe Premium Floor



- Supports large-format tiles up to 3000mm
- Ideal for walls, floors, and natural/artificial stones
- Color: Grey
- Distributed through dealers, B2B clients (high-end builders, contractors)







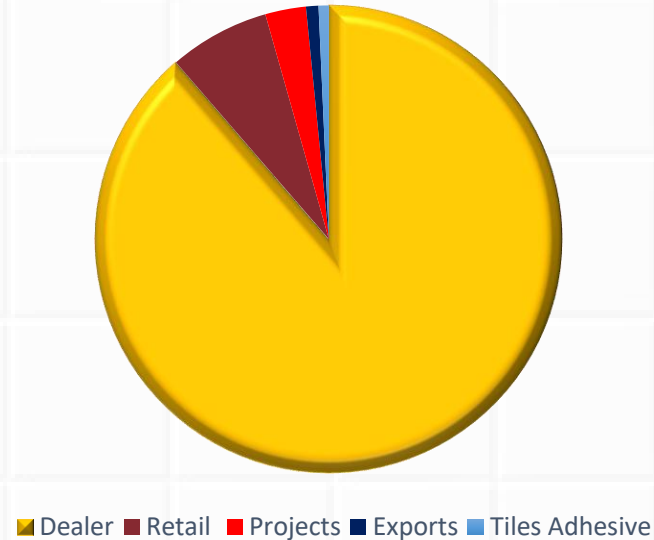
## Retail Showroom

- Retail showrooms established in Mumbai (Ghatkopar, Andheri), Bangalore (Raja Rajeshwari Nagar), Pune and Upper Thane (Display Centre.)
- Walk-in customers can explore a wide range of Ceramic Tiles & place orders.
- AI-powered "Studio" on MCPLworld.com helps visualize tile placement by size & colour.

## Exports

- Established a London subsidiary for faster deliveries & local operations.
- Leveraging a streamlined supply chain & strategic partnerships to enter new markets.
- A dedicated team has been established to drive export lead generation, successfully doubling export Revenue since its inception.

Segment Bifurcation H2 FY25



## Dealer Network

- Dealer network across Maharashtra, Goa, Tamil Nadu, and Karnataka.
- Supplies products for showroom display & customer-driven orders.
- Depots in Morbi, Thane, Mumbai, Pune and Bangalore ensure quick deliveries.
- Stocked with various designs & sizes for immediate supply.
- Dealers benefit from fast TAT, sales schemes, & AI-powered "Studio" for tile visualization on MCPLworld.com.

## B2B Sales

- Directly serve contractors, architects, and builders for project-specific needs.
- Senior team manages high-volume orders with custom color & design requirements.
- Coordinated with manufacturers to ensure precise supply..

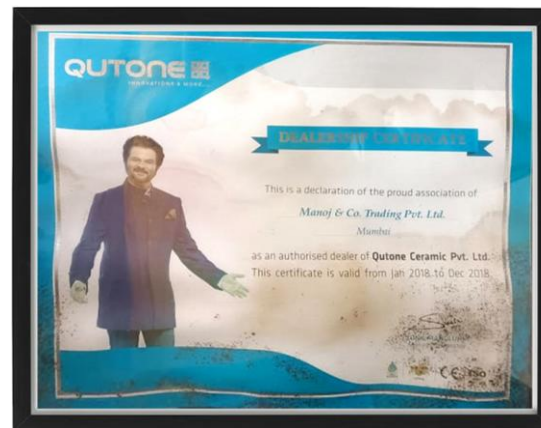
## B2C

- High Footfall: Strong walk-ins at flagship stores (Andheri, Ghatkopar, Bangalore, Pune) backed by high-visibility displays.
- Studio Experience, 25-40% higher conversions via in-store/online visualization tools.
- Trend-based designs like marble-look, wood finishes, and high-gloss vitrified tiles.
- Targeted Campaigns like "Finish Your Space" ads, influencer reels and real-time mockup previews drive engagement.



## Credibility Backed by Recognition

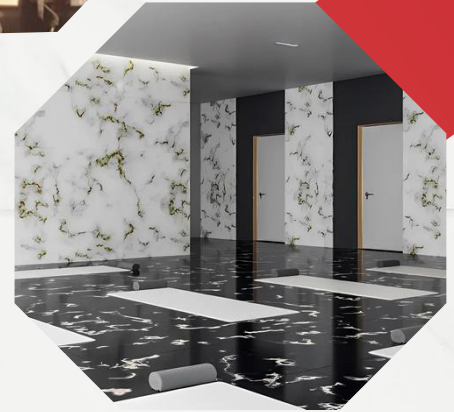




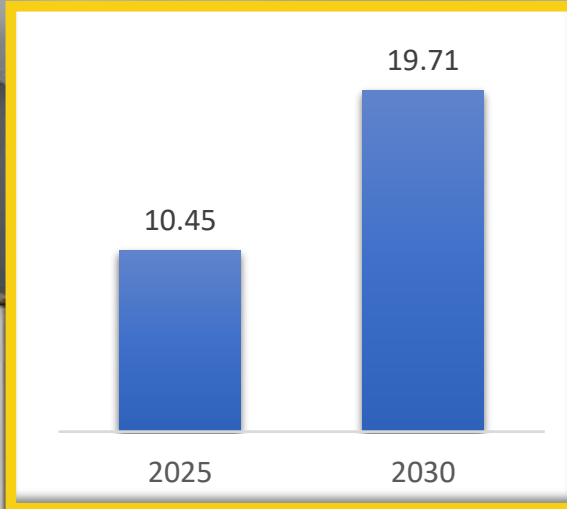


# INDUSTRY OVERVIEW

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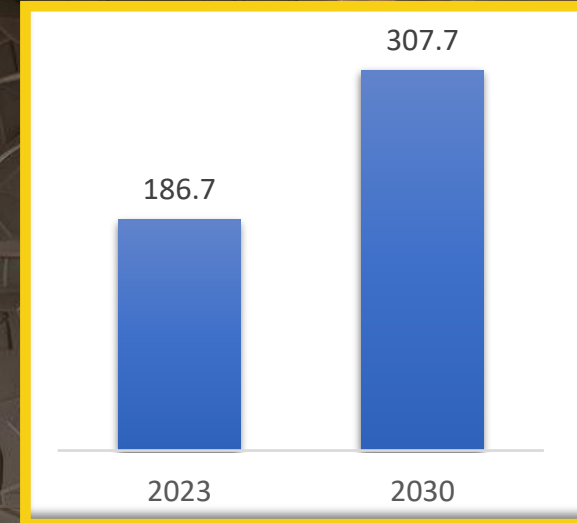
## Indian Ceramic Tile Market In USD Billions



- The India Ceramic Tiles Market is projected to grow from **USD 10.45 billion** in 2025 to **USD 19.71 billion** by 2030, at a CAGR of **13.54%**.
- Floor tiles dominate with nearly 50% market share, followed by wall tiles (40%) and vitrified/porcelain tiles (12%).
- Morbi, Gujarat produces **90%** of India's ceramic tiles, with exports routed via Mundra port.
- Rising income, "Home for All" & 44% housing finance growth drive rapid residential market expansion for tiles.

[Source](#)

## Global Ceramic Tile Market In USD Billions



- The global ceramic tiles market was valued at USD **186.7** billion in 2023 and is projected to grow at a **7.4% CAGR**, reaching significant expansion by 2030.
- Consumer trends in floor design are influencing industry expansion.
- Office & workspace expansion, lifestyle upgrades, and urbanization are key growth factors.
- Increased construction spending in the Middle East & Asia-Pacific is boosting demand.

[Source](#)

# B2C OVERVIEW

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### Studio

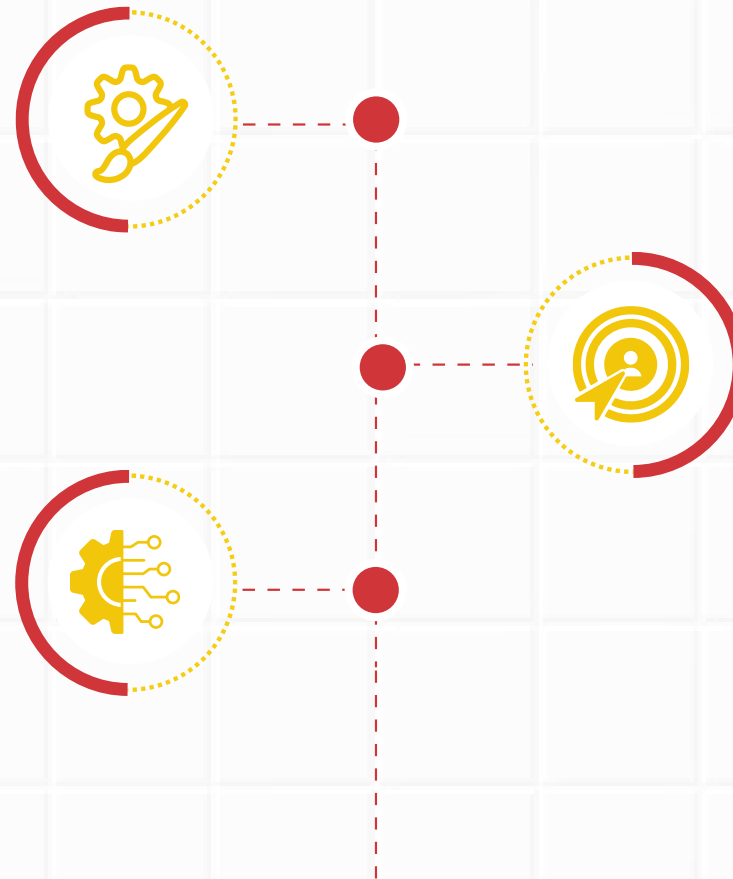
- The **Studio Initiative** at MCPL World is a cutting-edge design hub application focused on optimizing operations, enhancing creativity, and aligning with industry trends.
- It integrates advanced technology to deliver customized, high-quality solutions efficiently.

#### Design & Customization

- In-house design studio creates tailored solutions for commercial & residential projects.
- Faster design-to-production cycle, reducing lead times by 20-30%.

#### Technological Integration

- Uses BIM (Building Information Modeling) and VR/AR for precision and enhanced visualization.
- Real-time data analytics for improved decision-making and reduced design errors (up to 25% reduction).



#### Market Relevance

- Tracks and implements current design trends to ensure products remain highly relevant to market demands.
- Direct integration of customer feedback drives continuous improvement and innovation.



## Select a room for Transformation

- Upload a picture of your room
- Try our products in your room

Upload

Or scan a QR code to upload pictures

No picture? Try our demo rooms instead



- Upload real images of home interiors to visualize tile designs in real-time boosting conversion rates.
- AI-driven simulation ensures **higher accuracy** in layout previews, minimizing errors and returns.
- In-store customers use the tool during visits, leading to more confident purchase decisions.

- Curated design previews for living rooms, kitchens, bathrooms & outdoor areas based on real dimensions.
- Panoramic 2D simulations offer 360° immersive views for better spatial and design evaluation.
- Reduces consultation time, improving showroom efficiency and customer decision speed.

## 2D Panorama

Living Room (32)

Kitchen (18)

Bathroom (32)

Outdoor (14)

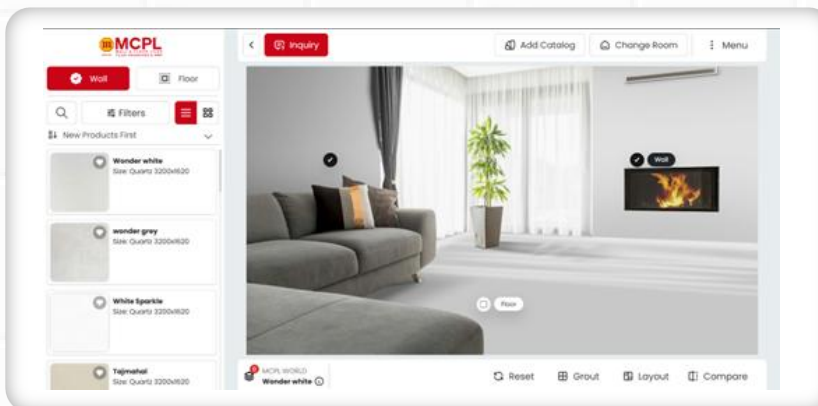
Bedroom (24)

Commercial (12)

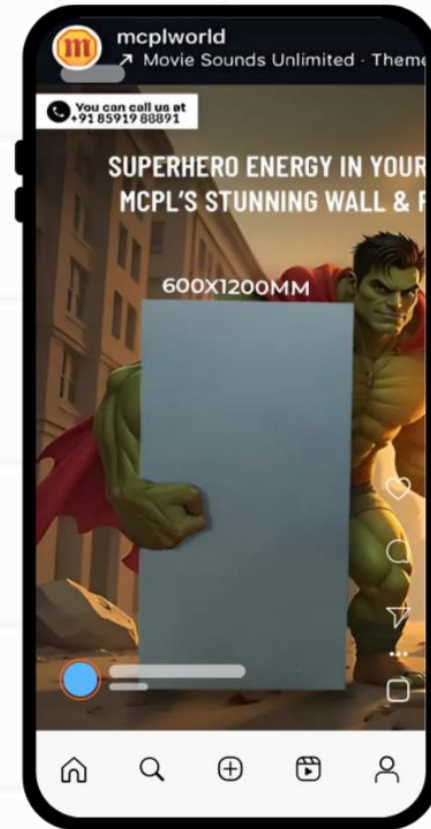
Elevation (8)

Counter Tops (7)

Step-Riser (5)



- Instantly switch tile designs while keeping room layout intact for direct style comparisons.
- Side-by-side visualizations reduce change requests and speed up purchase decisions.



- New tile collections with 360° video demos
- “Before & After” visual transformations from showroom clients
- Campaigns promoting warehouse openings and mock-up rooms
- Reels featuring on-site walkthroughs, behind-the-scenes looks, and influencer collaborations



## From Impressions to Engagement

### Omnichannel Integration

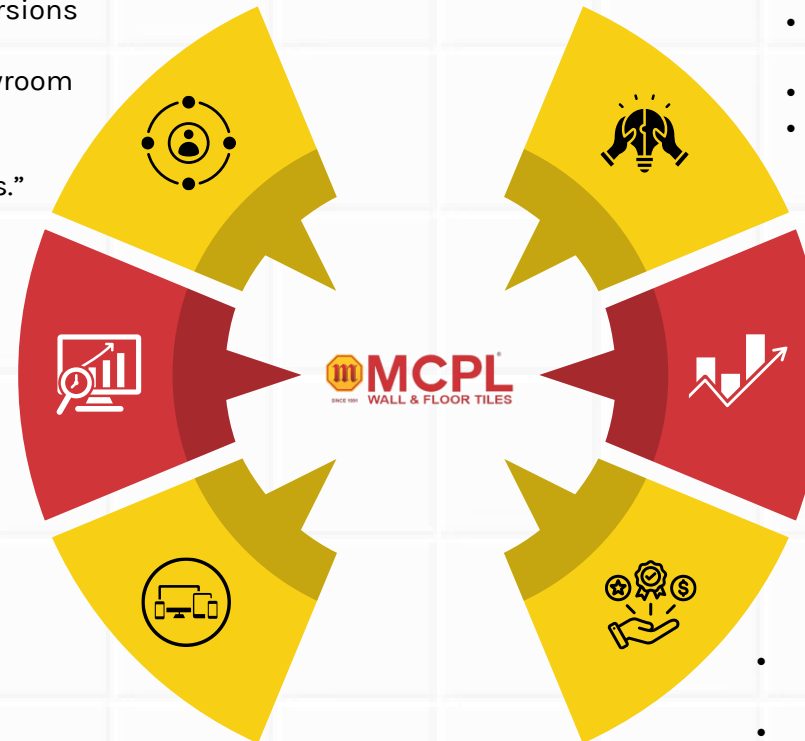
- WhatsApp + Studio integration drives 15% higher conversions vs traditional brochures.
- Instagram & Pinterest campaigns increase metro showroom footfall.
- YouTube mock-up room walkthroughs gaining organic traction, consider launching a “Virtual Showroom Series.”

### Performance Analytics & Targeting

- Integrated CRM + Google Analytics stack driving micro-segmented campaigns with 3x higher engagement.
- Retargeting campaigns yield +40% repeat visit rates on MCPLworld.com.
- Conversion optimization powered by heatmaps and session replays

### Studio + Digital = Smart Personalization Loop

- Studio feedback powers ads – shows users tiles they viewed in-store but didn't buy.
- “Finish Your Space” campaigns retarget users with unfinished room designs to drive conversions.



## Digital Marketing & Studio Business Insights

### Strategic Benefits

- Faster Delivery: Boosts client satisfaction and project volume.
- Cost Efficiency: Cuts overhead via lean operations.
- Competitive Edge: Enables trend-forward, sustainable, customized design offerings for MCPL World.

### Market Growth & Indicators

- Digital Tools: Improve sales conversions via immersive experiences.
- Online Discovery: Growing 2x faster than offline, expanding reach beyond Tier-1 cities.
- AI Design Tools: Cut customer acquisition costs by 20-25%, enabling leaner operations and better margins.

### Businesses & Financial Benefits

- Faster decisions & cash flow improve inventory turnover and gross margins.
- Lower CACs boost marketing ROI and margins.
- 2x faster online discovery improves reach and unit economics.
- 25-40% higher conversions increase volumes and store profitability.
- 10-15% infra & ops savings reduce showroom dependency, enhancing cost efficiency.





(Minister of Republic of Burundi)



Ambassador of Burundi

- With dignitaries like the **Minister and Ambassador of Burundi** engaging with MCPL, company is not only growing exports but also **building sovereign-level partnerships** for long-term supply contracts.
- With partners in Uganda and strategic African alliances, MCPL is scaling its global delivery capabilities projecting **50–70% CAGR** from export-led growth.

## Burundi Tiles & Flooring Market

- 2025 Revenue: Projected at USD 4.36K
- 2029 Revenue Forecast: Expected to reach USD 7.53K
- CAGR (2025–2029): **14.66%**

[Source](#)





Senegal



Sudan

- MCPL has strategically appointed regional business ambassadors across key African nations like **Senegal, Sudan** and **Burundi** to deepen market access, strengthen customer trust and drive localized execution.
- These partnerships are expected to **accelerate export Revenues** and **Improve margins**, leveraging lower distribution costs and **high-volume project orders**.

### West Africa Ceramic Tiles Overview

- Market size (2024): USD 3.7 Billion
- Projected size (2033): USD 7.5 Billion
- CAGR (2025-2033): **7.83%**

[Source](#)

### Key Growth Drivers

- Strong growth in residential & commercial construction
- Rapid urbanization & housing demand
- Rising preference for durable & aesthetic flooring
- Government push for infrastructure and housing

[Source](#)

# MANAGEMENT OVERVIEW

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### **Mr. Dhruv Manoj Rakhasiya** **Promoter & Managing Director**

Aged 35, holds a Master of Business Administration (MBA) from Coventry University, London, and brings 10 years of experience in business administration and financial management.

At MCPL, Mr. Dhruv oversees administration, accounts, finance, and legal functions while also leading strategic marketing initiatives, research, and development to drive business growth.



### **Mr. Akash Manoj Rakhasiya** **Executive Director**

With 5 Years of Experience in Business Administration and Export Operations, holds a Master of Business Administration (MBA) from University Canada West.

Mr. Akash has successfully established and currently manages the company's exports department, driving its international growth.



### **Mr. Pankaj Shantilal Rakhasiya** **Chief Financial Officer**

Aged 45, Mr. Pankaj Rakhasiya holds a Bachelor's degree in Commerce from Mumbai University and a Postgraduate Diploma in Business Administration (HR) from Symbiosis Centre for Distance Learning.

With over 15 years of expertise in administration and finance, he brings extensive experience to his role as CFO at the company.







### Retail & Showroom Developments

- **Store Renovation:** MCPL-owned store (since 1991) revamped to showcase new exclusive product range.
- **Jaquar Partnership:** Collaboration with Jaquar for an exclusive display centre in Ghatkopar, Mumbai Suburbs.
- **New Brand Launch:** Introduced high-end brand 'Marmi Bellaa' featuring imported marbles from European Markets.

### Strengthening Supply Chain & Company Efficiency

- **Global Expansion:** Establishing dealer and distributor relationships to expand international footprint.
- **Customer Relationship Growth:** Strengthening ties with existing customers for long-term loyalty.
- **Branding & Marketing:** Enhancing business through targeted branding, promotions, and digital marketing efforts.
- **Sales & Market Share Growth:** Expanding client base and market share through improved sales and marketing strategies.

### Products Exploration

- **Exclusive Product Launches:** Introduced 2400x1200 mm Glue finish technology product and expanded portfolio with 1800x1200 mm, 1200x600 mm, and 1600x800 mm tiles for West & South India.
- **New Wooden Planks Range:** Launched non-rectified wooden planks (900x150 mm & 1000x200 mm) for exclusive distribution in West & South zones.
- **Expanded Product Portfolio:** Added exotic stones to MCPL Retail Chain showrooms.
- **Innovation in Quartz:** Launched extra whiteness Quartz stones using Crysto Pellite.

### International Market Expansion

- **Exclusive Supply Agreement:** Tied up with the Government of Burundi for exclusive tile supply.
- **Project Acquisition in Angola:** Secured a schooling project with new product offerings in Angola.
- **Expansion into the USA:** Formation of a new company in Washington DC to enter the US market.
- **Middle East Expansion:** Plans to open an exclusive Display Center in Dubai, UAE.

# WAY FORWARD

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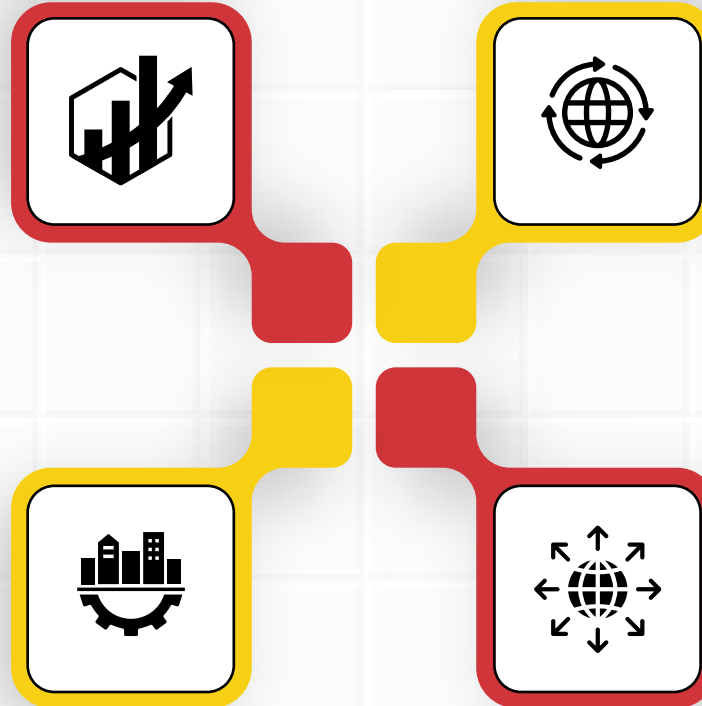


## Financial Outlook

- Topline Growth: Targeting **25-30%** CAGR over the next 3 years.
- Improved Margins: Expected **2-3%** improvement in EBITDA margins.
- Export Opportunities: Anticipated higher margins from expanding export markets.
- Export Revenue Growth: Aiming to achieve from 1% to 20% Revenue contribution from exports such as London, US, Dubai, etc. within next 3 years.

## Infrastructure & Warehouse Expansion

- Bhiwandi Warehouse: Expanded by 12,000 SQF for increased storage.
- Largest Display Center: **72,000 sq. ft.** with 28 mock-up rooms and a **30,000 sq. ft.** display area & **42,000 sq. ft.** for stock keeping area
- MCPL's Display at Bhiwandi: Largest display center for MCPL till now.
- Pune Warehouse: New warehouse to be operational by **May 2025**.
- Nagpur Warehouse: Set to open by **FY26** to strengthen logistics.



## Global Expansion

- Dubai Display Center: Franchise model for easier global access, strengthening Middle East presence operational from **June 2025**
- Washington DC, USA: New operations launching by **FY26** to expand in the US market.
- Step in London: Expands its range and no. of finishes with advanced technologies along 1500 – 3000 sq. ft. area.

## Other Potential Outcomes

- New Market Penetration: MCPL appoints agents in Sudan, Angola, Ivory Coast, Senegal, and Burundi, with sales already initiated.
- Tech Advancements: Data-driven teams optimize inventory with just-in-time strategies and quick product customization.
- FY30 Target: Plans to open **10+ domestic stores** and **5+ international stores**
- Strengthening Digital Presence: Added a Digital Media Marketing Team to enhance social media presence, drive B2C & B2B growth and improve customer engagement.



## H2 FY25 Financial Highlights

Particulars (INR Crs.)	H2 FY24	H2 FY25	Y-o-Y Change (%)
<b>Revenue</b>	<b>52.66</b>	<b>97.96</b>	
Other Income	0.50	0.05	
<b>Total Income</b>	<b>53.16</b>	<b>98.01</b>	<b>84.36</b>
Raw Material Expense	41.46	78.40	
Employee Benefit Expense	1.48	1.50	
Other Expenses	2.87	4.60	
<b>EBITDA</b>	<b>7.35</b>	<b>13.51</b>	<b>83.95</b>
<b>EBITDA Margin (%)</b>	<b>13.82</b>	<b>13.79</b>	<b>(30 BPS)</b>
Finance Costs	3.33	3.69	
Depreciation	0.13	0.24	
<b>PBT</b>	<b>3.88</b>	<b>9.59</b>	
Tax	1.59	2.95	
<b>PAT</b>	<b>2.29</b>	<b>6.64</b>	<b>189.62</b>
<b>PAT Margin (%)</b>	<b>4.31</b>	<b>6.78</b>	<b>246.31</b>
EPS	5.22	6.75	<b>29.31</b>





## Historical Income Statement

Particulars (INR Crs.)	FY23	FY24	FY25
<b>Revenue</b>	<b>73.51</b>	<b>95.82</b>	<b>164.30</b>
Other Income	1.42	1.09	0.16
<b>Total Income</b>	<b>74.93</b>	<b>96.91</b>	<b>164.47</b>
Raw Material Expense	58.97	74.19	131.81
Employee Benefit Expense	2.49	3.09	3.09
Other Expenses	3.48	4.67	6.73
<b>EBITDA</b>	<b>10.00</b>	<b>14.97</b>	<b>22.85</b>
<b>EBITDA Margin (%)</b>	<b>13.35</b>	<b>15.44</b>	<b>14.00</b>
Finance Costs	4.83	6.78	7.18
Depreciation	0.23	0.23	0.37
<b>PBT</b>	<b>4.94</b>	<b>7.95</b>	<b>15.30</b>
Tax	1.26	2.61	4.39
<b>PAT</b>	<b>3.68</b>	<b>5.34</b>	<b>10.91</b>
<b>PAT Margin (%)</b>	<b>4.91</b>	<b>5.51</b>	<b>6.64</b>
EPS	-	12.15	11.09



## Historical Balance Sheet

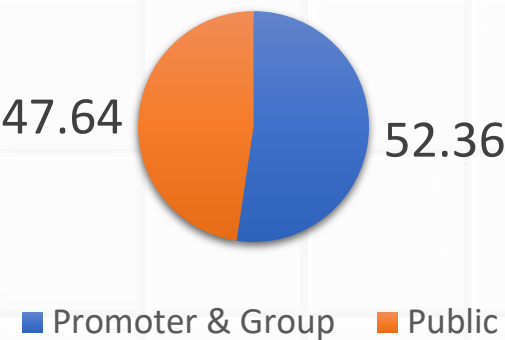
Equities & Liabilities (INR Cr)	FY23	FY24	FY25
<b>Shareholder's Fund</b>			
Share Capital	4.00	10.83	13.91
Reserves & Surplus	9.12	19.95	92.67
<b>Total Equity</b>	<b>13.12</b>	<b>30.78</b>	<b>106.58</b>
<b>Non Current Liabilities</b>			
Long Term Borrowings	23.68	27.36	28.98
Deferred Tax Liabilities	0.00	0.00	0.00
Long Term Provision	0.23	0.25	0.50
<b>Total Non Current Liabilities</b>	<b>23.92</b>	<b>27.61</b>	<b>29.49</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	26.87	30.09	29.20
Trade Payables	13.50	12.08	19.10
Other Current Liabilities	1.95	1.76	1.59
Short Term Provision	0.05	2.52	4.60
<b>Total Current Liabilities</b>	<b>42.36</b>	<b>46.45</b>	<b>54.49</b>
<b>Total Liabilities</b>	<b>79.40</b>	<b>104.84</b>	<b>190.56</b>

Assets	FY23	FY24	FY25
<b>Non Current Assets</b>			
PP&E	0.58	0.78	5.06
Non Current Investment	-	-	-
Deferred tax assets	0.29	0.28	0.61
Long term loan & advances	-	-	-
Other Non Current Assets	7.16	7.50	11.15
<b>Total Non Current Assets</b>	<b>8.03</b>	<b>8.56</b>	<b>16.82</b>
<b>Current Assets</b>			
Inventories	22.53	26.07	50.48
Trade Receivable	34.05	50.65	72.61
Cash & Cash Equivalents	0.75	1.22	10.92
Short term loan & advances	0.21	0.18	0.25
Other current Assets	13.83	18.14	39.49
<b>Total Current Assets</b>	<b>71.37</b>	<b>96.28</b>	<b>173.74</b>
<b>Total Assets</b>	<b>79.40</b>	<b>104.84</b>	<b>190.56</b>

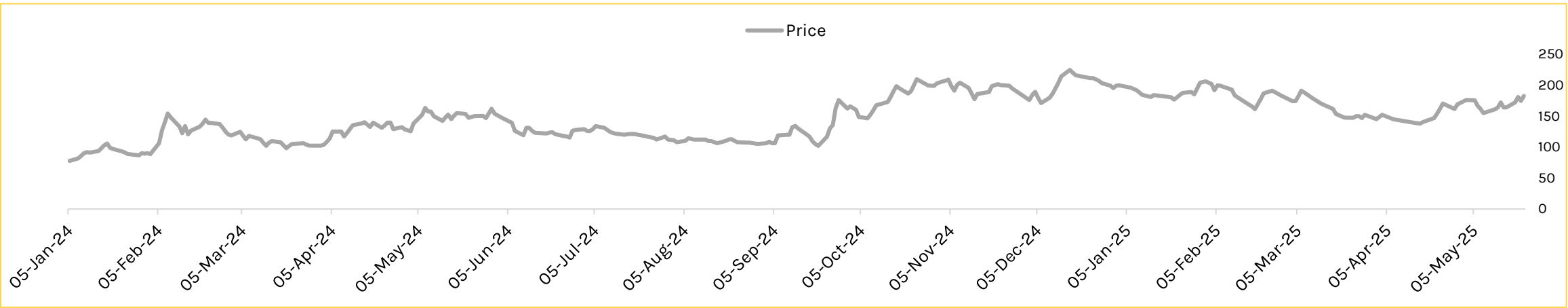


Price Data (As on 23 <sup>rd</sup> May, 2025)	INR
Share Price	181.00
Market Capitalization (Cr)	206.47
No of Share Outstanding (Cr)	11,407,000
Face Value	10.0
52 Week H/L	224.70 / 101.00

Shareholding Pattern (As on 31<sup>st</sup> March, 2025)



Share Performance (Up to 23<sup>rd</sup> May, 2025)





# Thank You



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