



**Q3 FY22-23 Consolidated Revenue stood at Rs. 2,727 crore, Growth of 13% Y-o-Y
Consolidated EBITDA stood at Rs. 231 crore**

Mumbai, India – 25th January 2023:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the third quarter ending on 31st December 2022.

On a consolidated basis, the Company's revenue closed at Rs. 2,727 crore, EBITDA margin stood at 13%, an expansion of 144 bps vs Q2 FY22-23. Net profit stood at Rs. 35 crore.

Commenting on the results as well as the outlook of the business, Mr. Anant Goenka, Managing Director, CEAT Limited, said, *“Our margins continue to improve as a result of the cooling commodity prices. Growth is led by domestic demand as we remain cautious about international markets that are getting impacted by recessionary trends.*

Going forward, our outlook for Q4 is positive. We have the capacities available to cater to a growing market demand. Our factory at Halol has recently been certified as a Lighthouse Factory by the World Economic Forum at Davos for application of Industry 4.0 technologies. This is a testament to our digital capabilities in driving manufacturing & supply chain efficiencies, better product quality and customer service.”

On a standalone basis, the Company's revenue stood at Rs. 2,711 crore and EBITDA margin stood at 8.7%, an expansion of 160 bps vs Q2 FY22-23. Net profit stood at Rs. 42 crores.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *“Our standalone EBITDA margins improved during the quarter by 160 bps over the previous quarter largely due to lower input costs and tight control over operating expenses. We brought down our overall inventories by Rs. 280 crore, which helped in bringing efficiencies in operating cashflows and minimising our borrowings. We intend to maintain our capex for the year at around Rs. 900 crore in line with our annual plan. With the correction in commodity costs, the margin outlook is positive for the next quarter.”*

About CEAT Ltd (www.ceat.com):

CEAT, the flagship company of RPG Enterprises, was established in 1958. Today, CEAT is one of India's leading tyre manufacturers and has a strong presence in global markets. CEAT produces more than 41 million high-performance tyres, catering to various segments like 2-3 Wheelers, Passenger and Utility Vehicles, Commercial Vehicles and Off-Highway Vehicles.

About RPG Enterprises (www.rpggroup.com):

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups with a turnover of US\$ 4 Billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty, as well as in emerging innovation-led technology businesses.

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