



CEAT Ltd.
RPG House
463 Dr. Annie Besant Road,
Worli, Mumbai 400030, India
+91 22 24930621
CIN: L25100MH1958PLC011041
www.ceat.com

November 7, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Security Code: 500878

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

Symbol: CEATLTD

NCD Symbol: CL23, CL25, CL26

**CP Listed ISIN: INE482A14BF2, INE482A14BG0
INE482A14BH8**

Sub: Press Release – Q2 FY23

Dear Sir/Madam,

Please find enclosed herewith copy of the Press Release concerning the Unaudited Financial Results of the Company for the quarter and half-year ended on September 30, 2022.

We request you to kindly take the same on record and disseminate appropriately.

Thanking you,

Yours faithfully,
For **CEAT Limited**

Vallari Gupte
Company Secretary & Compliance Officer

Encl: as above



**Q2 FY22-23 Consolidated Revenue stood at Rs. 2,894 crore, Growth of 18.1% Y-o-Y
Consolidated EBITDA stood at Rs. 204 crore**

Mumbai, India – 7th November 2022:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the second quarter ending on 30th September 2022.

On a consolidated basis, the Company's revenue closed at Rs. 2,894 crore, EBITDA margin stood at 7%, an expansion of 96 bps vs Q1 FY22-23. Net profit stood at Rs. 6.4 crore.

Commenting on the results as well as the outlook of the business, Mr. Anant Goenka, Managing Director, CEAT Limited, said, *"The domestic market continues to witness an uptick in demand, which has led to strong growth in the OEM segment. During the quarter, we made price adjustments in the 2-Wheeler segment, which has positively impacted our margins. Internationally, we are beginning to see some headwinds in developed markets. Going forward, we expect the second half of this year to be better in terms of revenue and margins because of improving domestic demand and stabilising commodity prices."*

On a standalone basis, the Company's revenue stood at Rs. 2,886 crore and EBITDA margin stood at 7.1%, an expansion of 127 bps vs Q1 FY22-23. Net profit stood at Rs. 29.9 crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"There have been some corrections in the commodity prices recently, and if the trend continues, we expect it to positively impact the business in the coming quarters. We continued to keep tight control on cashflows and costs during the quarter. Our consolidated net debt has increased by Rs. 197 crore during the quarter largely due to capex and movement in working capital."*

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.

Media contacts:

RPG Group

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An  **RPG** Company