



CEAT LIMITED
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CIN: L25100MH1958PLC011041

July 25, 2023

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: INE482A14BQ9, INE482A14BS5,
INE482A14BR7**

Sub: Press Release – Q1 FY24

Dear Sir/Madam,

Please find enclosed herewith copy of the Press Release concerning the Unaudited Financial Results of the Company for the quarter ended on June 30, 2023.

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



Q1 FY23-24 Consolidated Revenue Rs. 2,935 crore
Growth of 2.1% Q-o-Q; 4.1% Y-o-Y
Consolidated EBITDA Rs. 385 crore, Operating margin 13.1%

Mumbai, India – 25th July 2023:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the first quarter ending on 30th June 2023.

On a consolidated basis, the Company's revenue closed at Rs. 2,935 crore, EBITDA margin stood at 13.1%. Net profit stood at Rs. 144 crore.

Commenting on the results as well as the outlook of the business, Mr. Arnab Banerjee, MD & CEO, CEAT Limited said, *"Replacement and International business are looking good with good product - market fit. Our product performance continues to get accepted as superior across key geographies. Better sweating of assets, improved efficiencies through digital interventions and otherwise, shall improve margins going forward."*

On a standalone basis, the Company's revenue stood at Rs. 2,921 crore and EBITDA margin stood at 13.2%. Net profit stood at Rs. 159 crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"During the quarter, we have focused and optimized on operational efficiencies. Our improved product mix and procurement efficiencies have helped improve our gross margins leading to an improvement in our overall margins both sequentially and year-on-year. Our continuous focus on cash has helped us reduce our debt for the second consecutive quarter, and we have seen a reduction in our standalone gross debt by Rs. 97 crore."*

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\$ 4.4 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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