



CEAT LIMITED
RPG House
463, Dr. Annie Besant Road,
Worli, Mumbai - 400030, India
☎ 91 22 24930621
✉ customercare@ceat.com
@ www.ceat.com
CIN: L25100MH1958PLC011041

January 24, 2024

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: CL25,CL26

**CP Listed ISIN: INE482A14BX5, INE482A14BZ0,
INE482A14CA1**

Sub: Press Release – Q3 FY24

Dear Sir/Madam,

Please find enclosed herewith copy of the Press Release concerning the Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 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



Q3 FY23-24 Consolidated Revenue Rs. 2,963.1 crore
Growth of -3.0% Q-o-Q; 8.7% Y-o-Y
Consolidated EBITDA Rs. 425.7crore, Operating margin 14.4%

Mumbai, India – 24th January 2024:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the third quarter ending on 31st December 2023.

On a consolidated basis, the Company's revenue closed at Rs. 2,963.1 crore, EBITDA margin stood at 14.4%, a contraction of 76 bps vs Q2 FY23-24. Net profit stood at Rs. 181.3 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 reflected strong growth on YoY basis. While margins for the quarter were healthy, we witnessed a marginal drop primarily on account of increase in input cost. With stronger growth in premium segments in domestic market and recovery in international markets, we expect a stronger growth in the forthcoming quarters"*.

On a standalone basis, the Company's revenue stood at Rs. 2,949.0 crore and EBITDA margin stood at 14.1%, a contraction of 89 bps vs Q2 FY23-24. Net profit stood at Rs. 176.7 crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"Our consistent efforts in improving cost efficiencies and mix are yielding benefits as we ended another quarter with strong operating margins. Our continuous focus on generating healthy cash flows has helped us to fund capex from internal accruals and also in the reduction of gross debt in the quarter by Rs. 163 Cr. Our Balance Sheet and leverage ratios have strengthened further during the 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 Group (www.rpggroup.com):

RPG Group, 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.

Media contacts:

RPG Group:

Shalini Singh – 92233 36815 | shalini@rpg.in

Adfactors PR: Gaurav Bhat – 98330 57592 | gaurav.bhat@adfactorspr.com

An  **RPG** Company