



CEAT Ltd.
RPG House
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CIN: L25100MH1958PLC011041
www.ceat.com

January 19, 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

**CP Listed ISIN: INE482A14AR9, INE482A14AT5,
INE482A14AU3, INE482A14AV1, INE482A14AW9,
INE482A14AY5**

Sub: Press Release – Q3 FY22

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 December 31, 2021.

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 FY21-22 Consolidated Revenue stood at Rs. 2,413 crore
Consolidated EBITDA stood at Rs. 143 crore, Operating margin of 5.9%**

Mumbai, India – 19th January 2022:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the third quarter ending on 31st December 2021.

On a consolidated basis, the Company's revenue closed at Rs. 2,413 crore and EBITDA margin stood at 5.9%, a contraction of 327 bps vs Q2 FY21-22. Net loss stood at Rs. 20 crore.

Commenting on the results and operational performance Mr. Anant Goenka, Managing Director, CEAT Limited said, *"We are witnessing muted demand in the Replacement segment due to tepid consumer sentiment, higher fuel prices and softer uptick in India's rural markets. The ongoing semi-conductor shortages continue to impact OEM Passenger segment sales. However, the silver lining is that we have gained market share in the Passenger segment and seen robust growth in the OHT and International Business. The 2-wheeler EV business is another exciting space where we continue to be strong.*

Our margins continue to be under pressure due to rising commodity prices, which have begun to taper down towards the end of Q3. We are taking necessary corrective actions to cut costs and are looking at appropriate price increases going forward."

On standalone basis, the Company's revenue stood at Rs. 2,406 crore and EBITDA margin stood at 5.5%, a contraction of 340 bps vs Q2 FY21-22. Net loss stood at Rs. 15 crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"We continued to face high inflation in raw material prices in Q3 and hence we have taken necessary steps to exercise strong control over discretionary costs. The weakened market scenario and rising input costs continue to put pressure on our margins, leading to an increase in our debt levels during the quarter. We have brought down our finished goods inventory levels and have already taken the necessary steps to bring down the raw material inventory in Q4, which will help balance our cashflows and keep a check on our overall debt."*

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 35 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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