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February 3, 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: INE482A14BI6, INE482A14BJ4,
INE482A14BK2, INE482A14BL0, INE482A14BM8,
INE482A14BN6

Sub: Investor Conference- Reg. 30

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the details of the Analyst/ Institutional Investors meet which will be participated by the Company along with the presentation to be made at the same:

Date	Host	Venue / Mode
February 6, 2023	Antique Stock Broking Limited	Mumbai / in-person
February 8, 2023	Nuvama Wealth Management Limited	Mumbai / in-person
February 14, 2023	IIFL Securities Limited	Mumbai / in-person
February 14, 2023	Nirmal Bang Institutional Equities	Audio / Video Conference
February 23, 2023	Kotak Securities Limited	Mumbai / in-person

You are requested to kindly take the same on record and disseminate appropriately.

Thanking you,

Yours faithfully,
For **CEAT Limited**

Vallari Gupte
Company Secretary and Compliance Officer

Encl: As above

DD

5-Star* rated tyres
for 5-Star performance



SecuraDrive SportDrive SUV CrossDrive AT

CEAT Tyres have been awarded a 5-Star* rating by the Bureau of Energy Efficiency for better fuel efficiency.

*awarded by the Bureau of Energy Efficiency (BEE) for its available loaded mass of SecuraDrive, SportDrive SUV and CrossDrive AT. For a detailed info, please visit www.ceat.com

CEAT It helps



Q3 FY23 | Investor Presentation | 25th January 2023

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Section 1: RPG Group and CEAT Overview

RPG Group: Powered by Passion, Driven by Ethics

UNLEASHTALENT
TOUCLIVES
OUTPERFORM
AND😊

RPG Enterprises was founded in 1979. The group currently operates various businesses in Infrastructure, Technology, Life Sciences, Plantations and Tyre industries . The group has business history dating back to 1820 in banking, textiles, jute and tea. The Group grew in size and strength with several acquisitions in the 1980s and 1990s. CEAT became a part of the RPG Group in 1982, which is now one of India's fastest growing conglomerates with 30,000+ employees, presence in 110+ countries and annual gross revenues of ~USD 4 Bn



EPC major in infrastructure segments like T&D, Railways, Civil, Oil & Gas



One of India's leading tyre manufacturers



Global technology consulting and IT services company



Integrated pharma company in formulations and synthetic APIs



Technology solutions company catering to energy and infrastructure



One of India's largest plantation companies producing tea, rubber, etc.

CEAT Overview

51,000+

sales touchpoints

110+

countries, with strong brand recall

Highest

brand connect with “grip” and “safety”

CEAT

7 manufacturing facilities

Adopting **Industry 4.0, 1st**

Lighthouse certified tyre facility **globally**

120+

Patent filings

Deming

prize winner

Rs. 9,363 cr

revenue (FY22)

7.9%

EBITDA (FY22)



7,600+

Permanent employees

300+

R&D team

0.7x

debt to equity

AA

credit rating

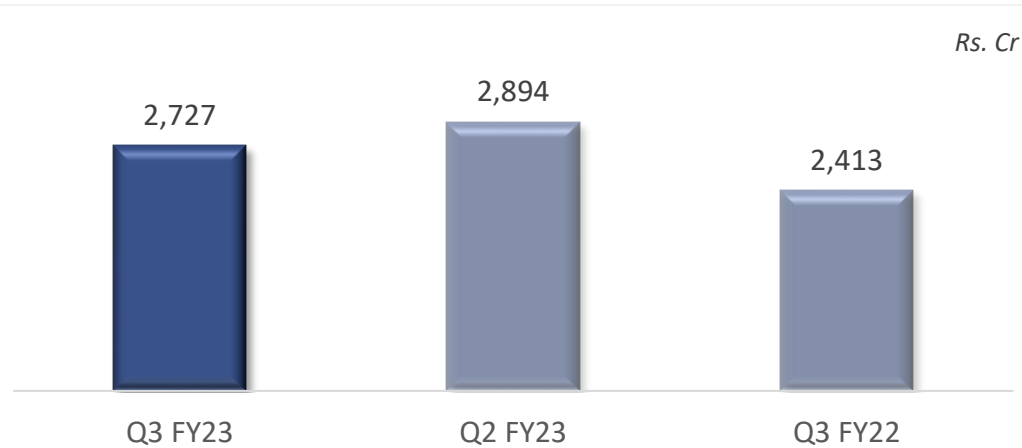
50+

OEM relationships

Section 2: Q3 FY23 Performance

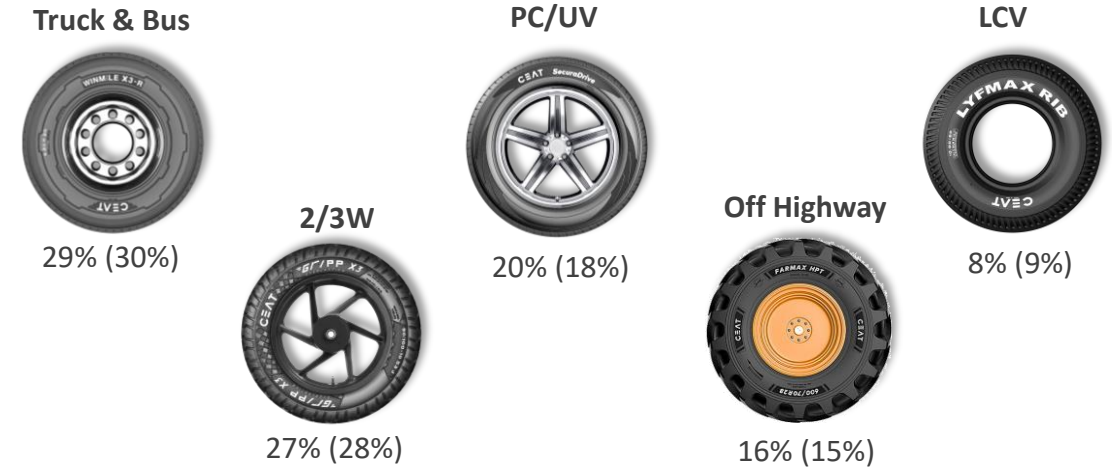
Consolidated Financial Performance (1/2)

Revenue Rs. 2,727 cr, -5.8% QoQ, +13.0% YoY

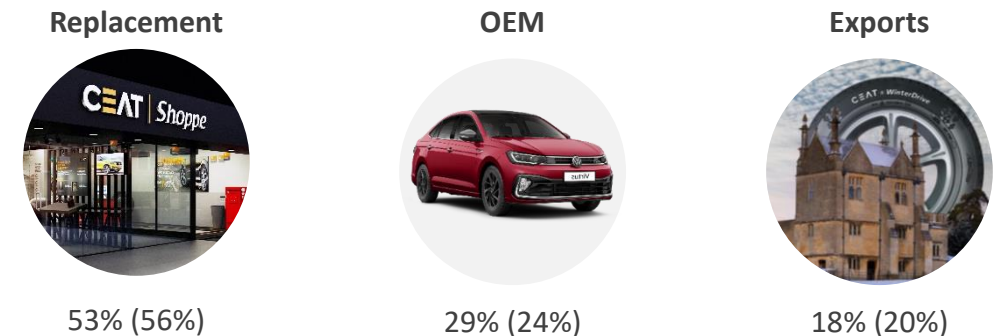


- Seasonally weak quarter v/s Q2, particularly in passenger segments across OEM and replacement
- Exports impacted by macro headwinds
- On YoY basis, OEM saw fastest growth
- Realisations increased QoQ due to lag effect of earlier price hikes and favourable currency movement
- Undertook further price increase of ~0.5% during the quarter in select products in replacement

Diversified Product Mix ¹



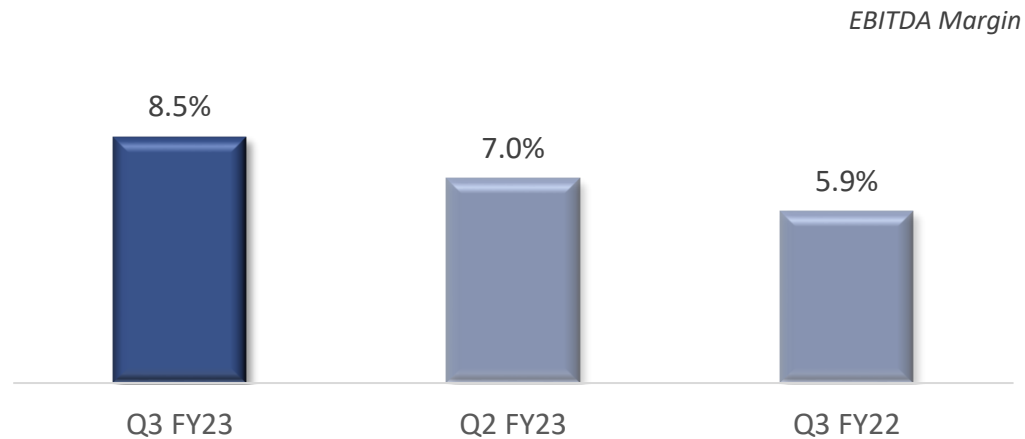
Balanced Market Mix ¹



1. Standalone revenue breakup for 9MFY23. Figures in parenthesis denote FY22 standalone revenue break-up (post CSTL merger)

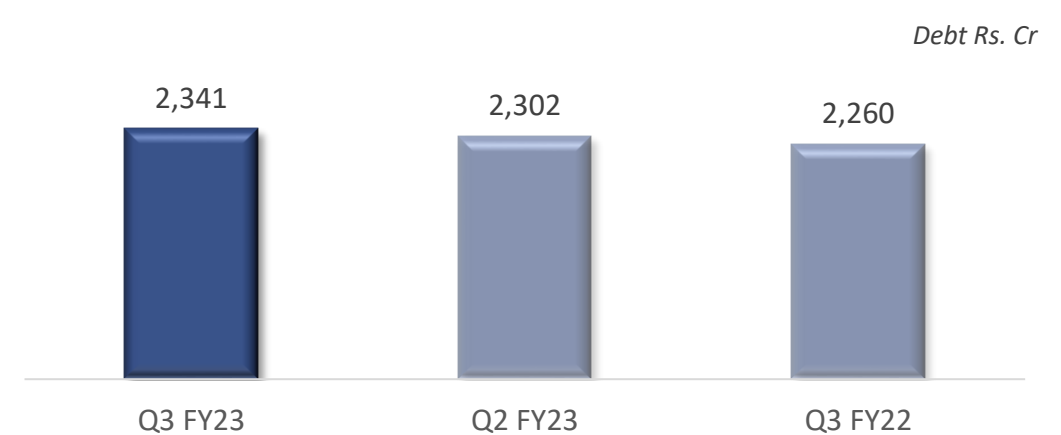
Consolidated Financial Performance (2/2)

EBITDA margin 8.5%, +144 bps QoQ, +256 bps YoY



- RM basket cost reduced ~4% QoQ
- RM benefit and better realisations resulted in gross improvement by 203 bps QoQ
- EBITDA margin expansion v/s Q2 constrained by increase in employee costs on account of increments and negative contribution from Sri Lanka JV
- Operational efficiencies key contributor towards YoY EBITDA margin expansion

Debt Rs. 2,341 Cr, D/E 0.7x, Debt/EBITDA 2.9x



- Total capex for Q3 Rs. 210 cr, including Rs. 135 cr project capex. Net working capital was similar as Q2
- Debt increased marginally due to ongoing capex
- Leverage ratios within internal thresholds
- Credit rating re-affirmed at AA by CARE

Operational Highlights

CEAT Halol becomes 1st tyre facility globally to get Lighthouse Certification



BEE 5-star ratings for 25 products and associated media campaign



Launch of new SUV platform Crossdrive AT



Consolidated: Summary P&L

All figures in Rs. Cr

Parameter	Q3 FY23	Q2 FY23	Q3 FY22	QoQ	YoY	9M FY23	9M FY22	YoY
Net Revenue from operations	2,727.2	2,894.5	2,413.3	-5.8%	13.0%	8,440.1	6,771.4	24.6%
Raw Material	1,785.2	1,953.3	1,593.2	-8.6%	12.0%	5,663.5	4,304.5	31.6%
Gross margin	942.1	941.2	820.1	0.1%	14.9%	2,776.6	2,467.0	12.6%
Gross margin %	34.5%	32.5%	34.0%	203 bps	56 bps	32.9%	36.4%	(353) bps
Employee Cost	181.8	166.9	172.1	9.0%	5.7%	521.4	521.9	-0.1%
Other Expenses	522.6	571.2	513.9	-8.5%	1.7%	1,649.2	1,422.8	15.9%
EBITDA	231.4	203.8	143.0	13.6%	61.8%	606.5	543.4	11.6%
EBITDA %	8.5%	7.0%	5.9%	144 bps	256 bps	7.2%	8.0%	(84) bps
Finance Cost	65.7	57.7	54.8	13.8%	19.9%	175.5	150.3	16.8%
Depreciation	117.5	115.1	108.6	2.1%	8.2%	344.0	325.6	5.6%
Operating PBT	48.2	30.9	-20.3	55.9%	NM	87.0	67.4	29.1%
Exceptional expense	0.5	23.7	6.5	-98.1%	-93.1%	24.9	7.0	253.6%
Non-Operating income	2.0	9.8	3.2	-79.3%	-36.3%	14.6	8.1	79.4%
PBT	49.8	17.0	-23.7	192.9%	NM	76.7	68.5	12.0%
PAT	34.8	6.4	-20.2	441.1%	NM	50.0	45.2	10.7%

Notes

Figures are as per IND AS

Company's investment in Sri Lanka JV is accounted using Equity method under IND AS which was earlier consolidated using proportionate consolidation method

Gross margin includes impact of non-material cost movement of inventory (FG + SFG)

EBITDA includes profit from Sri Lanka JV

EBITDA does not include Non-operating income

Standalone: Summary P&L

All figures in Rs. Cr

Parameter	Q3 FY23	Q2 FY23	Q3 FY22	QoQ	YoY	9M FY23	9M FY22	YoY
Net Revenue from operations	2,711.1	2,886.4	2,406.1	-6.1%	12.7%	8,400.5	6,736.2	24.7%
Raw Material	1,773.4	1,951.1	1,591.9	-9.1%	11.4%	5,641.0	4,291.6	31.4%
Gross margin	937.7	935.3	814.3	0.3%	15.2%	2,759.5	2,444.6	12.9%
Gross margin %	34.6%	32.4%	33.8%	219 bps	75 bps	32.8%	36.3%	(344) bps
Employee Cost	180.7	163.8	170.1	10.3%	6.3%	514.1	515.3	-0.2%
Other Expenses	520.4	565.6	512.0	-8.0%	1.6%	1,638.8	1,413.6	15.9%
EBITDA	236.6	205.9	132.2	14.9%	78.9%	606.7	515.8	17.6%
EBITDA %	8.7%	7.1%	5.5%	160 bps	323 bps	7.2%	7.7%	(43) bps
Finance Cost	65.0	56.8	54.1	14.4%	20.2%	173.2	148.0	17.0%
Depreciation	117.5	115.1	108.6	2.0%	8.2%	344.0	325.6	5.6%
Operating PBT	54.2	34.0	-30.4	59.4%	NM	89.6	42.1	112.5%
Exceptional expense	0.5	23.7	6.5	-98.1%	-93.1%	24.9	7.0	253.6%
Non-Operating income	2.9	30.7	18.9	-90.5%	-84.5%	36.4	23.6	54.2%
PBT	56.6	41.0	-18.0	38.1%	NM	101.1	58.7	72.2%
PAT	41.8	29.9	-14.9	39.8%	NM	74.3	41.0	81.0%

Notes

Financials are as per IND AS

Gross margin includes impact of non-material cost movement of inventory (FG + SFG)

EBITDA does not include Non-operating income

Section 3: ESG Highlights

ESG Highlights

Sustainability Vision: Reduce carbon footprint by 50% by 2030



~32% plant power through renewable sources



25 products get BEE 5-Star ratings ¹



~25% reduction in water consumption per MT ¹



~22% natural rubber sourced via alternate transport (lower footprint) ¹



Upto 10% reduction in rolling resistance in select SKUs ¹

Key Social Initiatives



450+ individuals trained in vocational skills ¹



~13,000 children and 2,700 teachers impacted through schooling and teachers' training ¹



~2.4 lac availed services via rural health clinics ¹

THANK YOU