



CEAT LIMITED
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CIN: L25100MH1958PLC011041

August 22, 2025

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

Dear Sir/Madam,

Sub: Press Release

Further to Company's disclosure pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated December 6, 2024, please find attached herewith copy of the Press Release which will be disseminated shortly. The Press release is self-explanatory.

This is for your information.

Thanking you,

Yours faithfully,
For **CEAT Limited**

(Gaurav Tongia)
Company Secretary

Encl: As above

News Release

BOI seals landmark US\$ 171 Mn. investment with CEAT OHT Lanka

- Agreement formalises one of the largest Indian investments in Sri Lanka's manufacturing sector
- Investment will expand Off-Highway Tyre (OHT) and Tracks manufacturing capacity in Sri Lanka
- Facilities at Midigama and Kotugoda to focus on export-led production of tyres and tracks for compact construction equipment
- Job security assured for 1483 employees through Tripartite MoU
- Investment strengthens Sri Lanka's standing as a global export hub for high-value manufacturing

In a landmark development for Sri Lanka's manufacturing and export sector, CEAT OHT Lanka (Private) Limited has signed an agreement with the Board of Investment of Sri Lanka (BOI) to formalise a US\$ 171 million investment, one of the largest recent investments from India into the country.

This investment follows CEAT Ltd.'s acquisition of Michelin Group's Construction Compact Line Business, including their Sri Lanka-based Midigama plant and Casting Product plant in Kotugoda. The transaction gives CEAT global ownership of the Camso brand, which will be permanently assigned across categories after a three-year licensing period. The acquisition closing process is ongoing.

The agreement strengthens Sri Lanka's profile as a global hub for Off-Highway Tyres (OHT), positioning the country as a competitive centre for export-led growth.

In line with CEAT's long-term commitment to Sri Lanka, a Tripartite Memorandum of Understanding has been signed between CEAT OHT Lanka, Michelin Lanka, and the Inter-Company Employees Union (ICEU), guaranteeing job security for approximately 1,483 employees. The MoU ensures full retention of past service, seniority, salaries and benefits, while safeguarding employment with no retrenchments, thereby ensuring stability and continuity as operations transition.

Commenting on the agreement, the Chairman of the BOI Mr. Arjuna Herath said: “We welcome CEAT’s significant investment into Sri Lanka, which is among the largest investments from India in recent times. This approval underlines our confidence in CEAT’s vision and will further elevate Sri Lanka’s position as a global manufacturing and export hub.”

Amit Tolani, Chief Executive, CEAT Specialty, noted: “BOI’s approval for CEAT OHT Lanka marks a new chapter in our partnership with Sri Lanka. With CEAT’s vision of expanding our global off-highway tyre business, we have great plans for this country. This investment will bring exciting new opportunities for Sri Lanka while playing a central role in our future growth.”

Kumar Subbiah, Chief Financial Officer, CEAT Ltd. added: “Our immediate priority is ensuring a seamless transition while safeguarding jobs and strengthening our operations in Sri Lanka. This investment reaffirms CEAT’s long-term commitment to our employees and to building Sri Lanka as a world-class hub for OHT manufacturing and exports.”

With this agreement, CEAT has reinforced its position as a global player in the high-margin OHT and tracks segment, while embedding Sri Lanka at the centre of its international expansion strategy. The move represents a convergence of industrial growth, export competitiveness and employee assurance, aligned with the BOI’s mandate to attract high-value foreign investment and drive sustainable economic development.

About CEAT (www.ceat.com)

CEAT, an RPG Company, is one of India’s leading tyre companies making passenger car, two-wheeler, truck and bus, light commercial and off highway tyres. It caters to leading OEMs as well as domestic and international markets, exporting to 110+ countries. CEAT is the first tyre brand globally and one amongst only 33 companies in the world ever to be awarded the Deming Grand Prize for its contribution to Total Quality Management. CEAT is also the first tyre brand globally to be accorded ‘Lighthouse Designation’ for adoption of Industry 4.0 technologies by the World Economic Forum.