



**CEAT Ltd.**  
RPG House  
463 Dr. Annie Besant Road,  
Worli, Mumbai 400030, India  
+91 22 24930621  
CIN: L25100MH1958PLC011041  
www.ceat.com

July 20, 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: INE482A14BD7, INE482A14BE5**

**Sub: Press Release – Q1 FY23**

Dear Sir/Madam,

Please find enclosed herewith copy of the Press Release concerning the Unaudited Financial Results of the Company for the quarter ended June 30, 2022.

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 FY22-23 Consolidated Revenue stood at Rs. 2,818 crore  
Growth of 8.7% Q-o-Q; 47.8% Y-o-Y  
Consolidated EBITDA stood at Rs. 171 crore, Operating margin of 6.1%**

**Mumbai, India – 20<sup>th</sup> July 2022:**

**CEAT Limited (CIN No: L25100MH1958PLC011041)**, an RPG Group company, announced its unaudited results for the first quarter ending on 30<sup>th</sup> June 2022.

On a consolidated basis, the Company's revenue closed at Rs. 2,818 crore, EBITDA margin stood at 6.1%, a contraction of 145 bps vs Q4 FY21-22. Net profit stood at Rs. 9 crore.

**Commenting on the results as well as the outlook of the business, Mr. Anant Goenka, Managing Director, CEAT Limited, said,** *"We witnessed a strong topline growth during the quarter, aided by robust momentum in OEM and replacement segments. We continued to ramp up our capacities as demand picked up across categories. However, the continued spike in commodity prices has impacted gross margins, which was partially offset by price adjustments over the last quarter."*

On a standalone basis, the Company's revenue stood at Rs. 2,803 crore and EBITDA margin stood at 5.9%, a contraction of 133 bps vs Q4 FY21-22. Net profit stood at Rs. 3 crore.

**Mr. Kumar Subbiah, CFO of CEAT Limited, said,** *"We continued to keep tight control on cashflows and costs during the quarter. Despite a CAPEX of Rs. 250 crore, we have maintained our net debt level close to the previous quarter. Raw material costs moved up during this period, impacting our margins adversely. However, there has been some correction in the commodity prices recently, and if the trend continues, it will bear a positive impact on the business."*

**About CEAT Ltd ([www.ceat.com](http://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](http://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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An  **RPG** Company