

March 20, 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: INE482A14BJ4, INE482A14BL0,
INE482A14BN6 , INE482A14BO4**

Dear Sirs / Madam,

Sub: Intimation under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held today, i.e. on Monday, March 20, 2023 considered/approved/took note of the following matters unanimously:

1. Considering and noting of resignation of Mr. Anant Goenka (DIN: 02089850) as MD & CEO

Mr. Anant Goenka, MD and CEO of the Company since April 1, 2012, expressed his desire to handover the charge of the Company to a successor, as the Board may determine, with a view to focus on initiatives at the group level. Accordingly, he sought to be relieved of his duties as MD & CEO of the Company w.e.f. close of business hours of March 31, 2023, while continuing as a Board member.

The Board considered and noted the same and placed on record, their appreciation for his valuable contribution during his tenure as MD & CEO.

2. Appointment of Mr. Anant Goenka (DIN: 02089850) as Non-Executive Non-Independent Director

Considering his skills, experience, expertise and knowledge in the tyre industry, based on the recommendation of the Nomination and Remuneration Committee, the Board appointed Mr. Anant Goenka (DIN: 02089850) as a Non-Executive Non-Independent Director, designated as Vice-Chairman of the Company w.e.f. April 1, 2023 subject to members and other applicable approval(s), if any.

Mr. Anant Goenka continues to serve as Chairman of the Sustainability and Corporate Social Responsibility Committee of the Company.

3. Appointment of Mr. Arnab Banerjee (DIN: 06559516) as MD & CEO

In line with the succession plan laid in place by the Board, the Board considered the appointment of Mr. Arnab Banerjee (DIN: 06559516) as Managing Director and Chief Executive Officer (MD & CEO), of the Company, for a term of 2 years effective from April 1, 2023, based on the recommendation of Nomination and Remuneration Committee and subject to members and other applicable approval(s), if any.

Mr. Arnab Banerjee is appointed as Chairman of the Finance and Banking Committee of the Company w.e.f April 1, 2023.

The relevant details pertaining to above-mentioned, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 are enclosed as Annexure A.

A press release in the above regard is also enclosed with this letter as Annexure B.

The Board meeting commenced at 3.00 p.m. and concluded at 5.10 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For **CEAT Limited**

Vallari Gupte
Company Secretary & Compliance Officer

Encl: as above

Annexure A

Resignation of Mr. Anant Goenka from the post of Managing Director & CEO

[Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Sr. No.	Particulars	Description
1.	Reason for change viz., appointment resignation, removal, death or otherwise.	Resignation from the post of MD & CEO
2.	Date of cessation	Close of business hours of March 31, 2023
3.	Brief Profile (in case of appointment)	NA
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA

Appointment of Mr. Anant Goenka as Non-Executive Vice Chairman

[Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Sr. No.	Particulars	Description
1.	Reason for change viz., appointment resignation, removal, death or otherwise.	Pursuant to recommendation of the Nomination and Remuneration Committee and Board of Directors Mr. Anant Goenka (DIN: 02089850), is appointed as Non-Executive Vice Chairman in capacity of Non-Executive Non-Independent Director, subject to requisite approvals under the relevant regulations
2.	Date of appointment	April 1, 2023
	Tenure of appointment	Liable to retire by rotation
3.	Brief Profile (in case of appointment)	<p>Mr. Anant Goenka is a Member of the Management Board of RPG Enterprises. He is Vice-Chairman, Zensar Technologies Limited, a leading IT services Company.</p> <p>He is the former Chairman of Automotive Tyre Manufacturers' Association (ATMA). Mr. Anant Goenka has over 20 years of experience during which he has worked in CEAT, KEC International and Hindustan Unilever.</p> <p>Mr. Anant Goenka has been recognised by Forbes as the "Next Generation Business Leader of the Year" in 2017 and as "India's 40 under 40 Business Leaders" by Economic Times-Spencer Stuart. He also led CEAT to win the Deming Prize in 2017, one of the most prestigious global quality awards in the world. CEAT became the first tyre company in the world to be awarded 'Lighthouse' Certification by the World Economic Forum in 2022.</p>

		Mr. Anant Goenka is an MBA from the Kellogg School of Management and a BS (Economics) from the Wharton School, University of Pennsylvania.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Anant Goenka is son of Mr. H. V. Goenka (Chairman of the Board). He is not related to any other Director(s) presently on the Board
5.	Affirmation	Based on the information available with the Company, Mr. Anant Goenka is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.

Appointment of Mr. Arnab Banerjee as Managing Director and CEO

[Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Sr. No.	Particulars	Description
1.	Reason for change viz., appointment resignation, removal, death or otherwise.	Pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Arnab Banerjee (DIN: 06559516) is appointed as Managing Director and Chief Executive Officer of the Company effective from April 1, 2023, subject to requisite approvals under the relevant regulations.
2.	Date of appointment	April 1, 2023
	Tenure of appointment	2 years from April 1, 2023 to March 31, 2025 (both days inclusive)
3.	Brief Profile (in case of appointment)	Mr. Arnab Banerjee has executive experience of over 30 years during which he has worked in CEAT, Marico and Berger Paints. Mr. Arnab Banerjee is an alumnus of the Harvard Business School, IIM Kolkata and IIT Kharagpur. He joined CEAT in the year 2005 as Vice President, Sales and Marketing. Under his leadership, CEAT has seen innovations in the marketing initiatives, sales and distribution strategy, manufacturing flexibility and seamless supply chain processes over the last 15 years. Everything about customers is his passion. He also takes interest in numismatics, photography, high altitude trekking and long-distance running.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Arnab Banerjee is not related to any Director(s) presently on the Board
5.	Affirmation	Based on the information available with the Company, Mr. Arnab Banerjee is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.



ANANT GOENKA NAMED VICE CHAIRMAN OF CEAT LTD | WILL LEAD RPG GROUP'S ENTRY INTO NEW BUSINESS SEGMENTS

COO, ARNAB BANERJEE TO TAKE OVER AS MD & CEO

Mumbai, India – 20th March 2023:

The Board of Directors of **CEAT Limited (CIN No: L25100MH1958PLC011041)**, an RPG Group company, at its meeting held on 20th March 2023, named Anant Goenka as the Vice Chairman of the tyre major. This appointment, effective 1st April 2023, follows Anant Goenka's decade-long stint as MD & CEO of CEAT, a phase that witnessed a significant transformation of the tyre major, in technology, branding and production capabilities.

The move also progresses the Board's succession plan for the company with Arnab Banerjee, currently Chief Operating Officer, taking charge as the new MD and CEO.

Anant Goenka, son of RPG Group Chairman Harsh Goenka, will now take up strategic functions at the group level for its next stage of growth. Anant is an MBA from Kellogg School of Management and a graduate in Economics from the Wharton School, University of Pennsylvania. He was recognised by Forbes magazine as the 'Next Generation Business Leader of the Year' in 2017 and as 'India's 40-under-40 Business Leaders' by Economics Times-Spencer Stuart.

Anant led CEAT through a highly transformative ten-year period which saw the market capitalisation of the company grow from Rs 370 crore to Rs 5800 crore. The Company became the only tyre maker outside Japan to receive the coveted Deming Prize and is now the only tyre facility in the world to receive the Lighthouse certification by the World Economic Forum.

"Anant has had an exciting time at CEAT and has been able to lead the company through a transformative phase where technology, brand-building and capacity-creation have been the key themes. As Vice Chairman of the Company, I am sure he will be able to focus more on specific subjects besides his deeper engagement in driving new businesses at the group level. I wish Arnab and his team success as they take CEAT to a new phase of growth and excellence", **said Harsh Goenka, Chairman of CEAT and RPG Enterprises.**

Arnab Banerjee has executive experience of over 30 years during which he has worked in CEAT, Marico and Berger Paints. Arnab is an alumnus of the Harvard Business School, IIM Kolkata and IIT Kharagpur. He joined CEAT in 2005 as Vice President, Sales and Marketing. Under his leadership, CEAT has seen innovation in marketing, digital capabilities, sales and distribution strategy, manufacturing flexibility and seamless supply chain processes. The Board of the Company had been grooming Arnab to take over the top post at the company, giving him company-wide exposure as its Chief Operating Officer.



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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 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.

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