



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

June 6, 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: INE482A14BA3, INE482A14BB1,
INE482A14BC9**

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
June 7, 2022	YES Securities (India) Limited	Audio / Video conference

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

RPG

LEAD THE ROADS



Presenting **CEAT SportDrive**
Superior control and comfort

CEAT **RPG**

When you see yellow, change it.



COLOR TWI TECHNOLOGY



Presenting India's first Color Tread Wear Indicator Tyres

Q4 FY22 – Investor Presentation | 5th May 2022

Disclaimer

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

The information contained in these materials has not been independently verified. None of the Company, its Directors, Promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current, and if not stated otherwise, as of the date of this presentation. The Company undertake no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of CEAT Limited (the “Company”), nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefore. Any person/ party intending to provide finance / invest in the shares/businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. This presentation is strictly confidential and may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of the applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. By participating in this presentation or by accepting any copy of the slides presented, you agree to be bound by the foregoing limitations.

Table of Contents

Section 1: RPG Group Overview	4-6
Section 2: Business Overview	7-17
Section 3: Financial Performance	18-26
Section 4: ESG Highlights	27-31

Section 1: RPG Group 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 AD 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 100+ 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

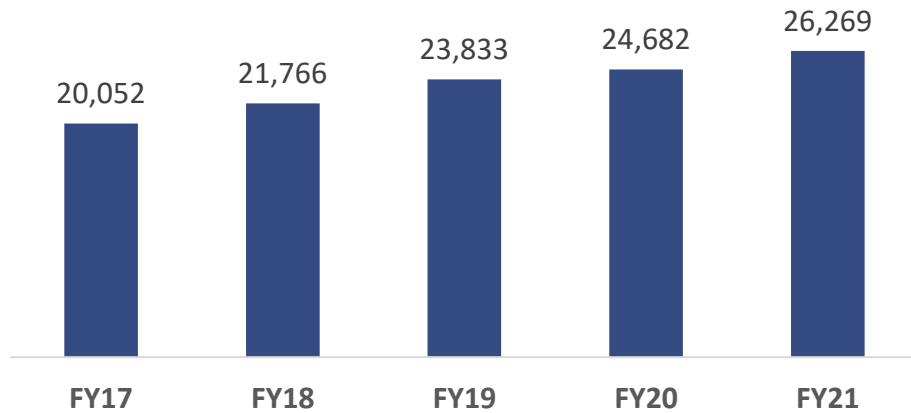


One of India's largest plantation companies producing tea, rubber, etc.

RPG Group: Key Financials

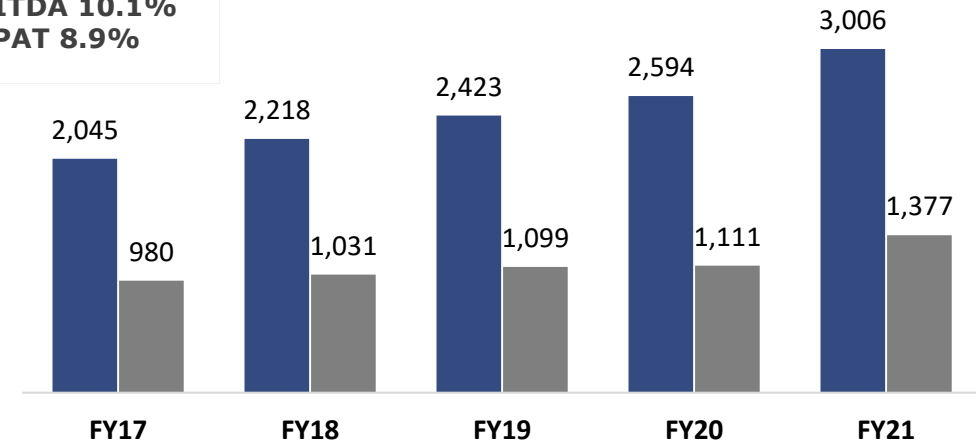
FY17-21
CAGR: 7.0%

■ Gross Total Income (Rs Cr.)

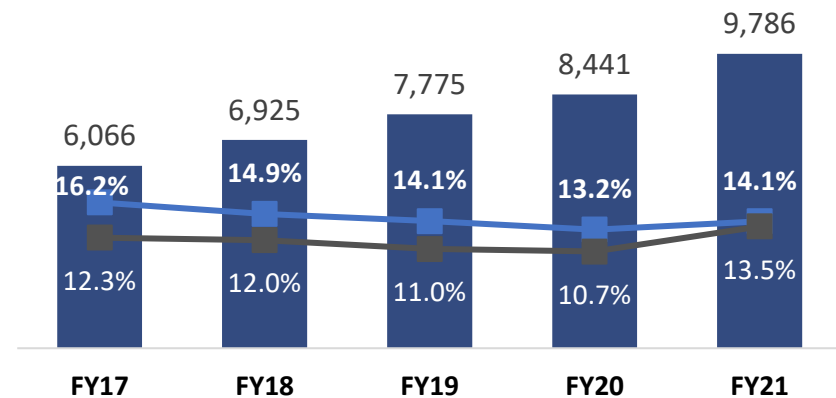


FY17-21 CAGR:
EBITDA 10.1%
PAT 8.9%

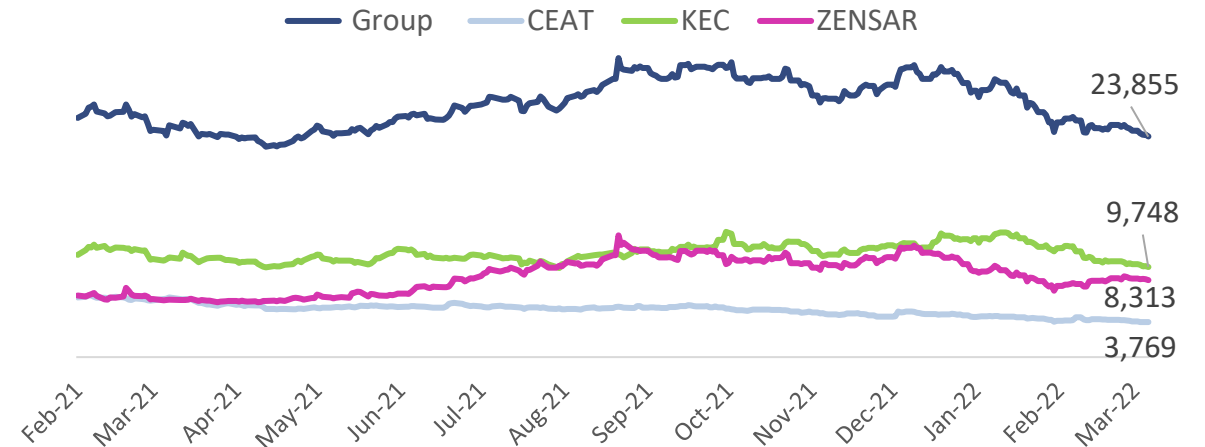
■ EBITDA ■ PAT



■ Net Worth ■ ROE ■ ROCE



Market Cap



Note:

- 1) ROCE is calculated by taking EBIT*(1-ETR) divided by Capital Employed
- 2) ROE is calculated by taking PAT divided by Net-worth
- 3) Market Cap updated till 31st December 2021

Section 2: Business Overview

Overview

India's leading tyre company for **60+** years

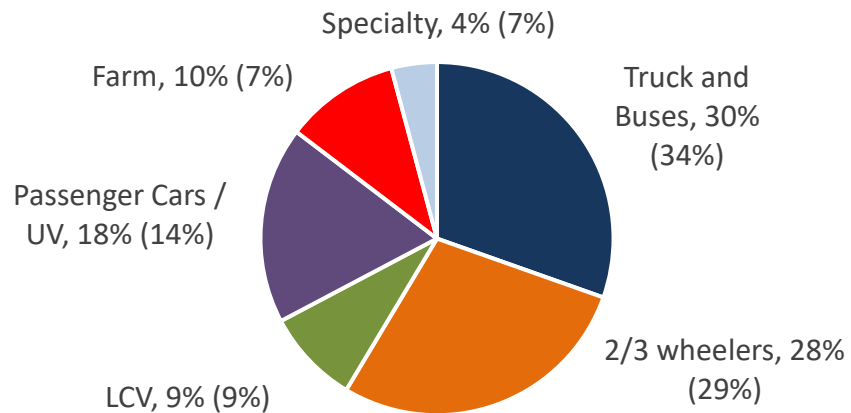
Presence in **100+** countries, with strong brand recall

4,600+ dealers, **625+** CEAT special channels

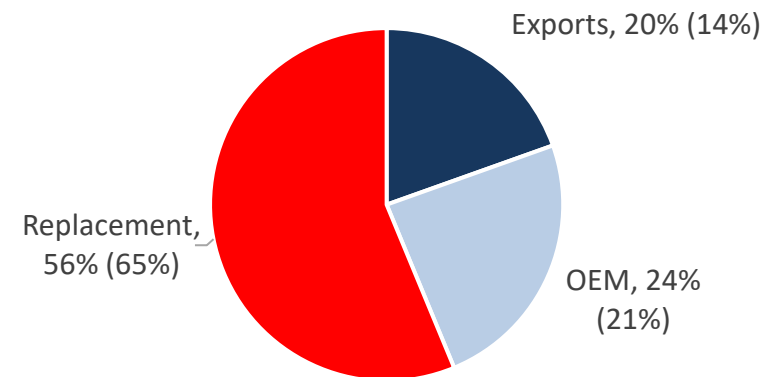
#No 1 player in Sri Lanka in terms of market share

7 Manufacturing facilities - Mumbai, Nasik, Halol, Nagpur, Ambernath, Chennai & Sri Lanka

FY22 Revenue Breakup by Product



FY22 Revenue Breakup by Market



1. Standalone revenue breakup
2. Figures in parenthesis denote FY21 standalone revenue break-up (post CSTL merger)
3. Farm exports reclassified from Specialty to Farm in FY22

Board of Directors



Harsh Vardhan Goenka
Chairman, Non Executive Director



Anant Goenka
Managing Director



Arnab Banerjee
COO and Whole Time Director



Pierre E. Cohade
Non Executive, Non Independent Director



Paras K. Chowdhary
Non Executive, Non Independent Director



Atul C. Choksey
Non Executive, Independent Director



Haigreve Khaitan
Non Executive, Independent Director



Mahesh S. Gupta
Non Executive, Independent Director



Ranjit Pandit
Non Executive, Independent Director



Vinay Bansal
Non Executive, Independent Director



Priya Nair
Non Executive, Independent Director

Leadership Team



Anant Goenka
Managing Director



Kumar Subbiah
Executive Director, Finance & CFO



Arnab Banerjee
Chief Operating Officer



Milind Apte
Senior Vice President, Human
Resources



Saurav Mukherjee
Senior Vice President, Global Sales
& Supply Chain



Peter Becker
Senior Vice President and Global
Head, R&D and Technology



Renji Isaac
Senior Vice President, R&D and
Technology



Jayasankar Kuruppal
Senior Vice President,
Manufacturing



Amit Tolani
Chief Executive, CEAT Specialty

Growth Strategy



Extensive Distribution

FMCG style distribution, industry leading number of touch-points

Continuously expanding footprint and enriching customer experience

4,600+ ↑ 550

Dealers & Channel Partners

625+ ↑ 125

CEAT Special Channels
(Shoppe / SIS)

300+ ↑ 10

Distributors

600+

Districts

Approximate number as on 31 Mar '22 and additions in FY22

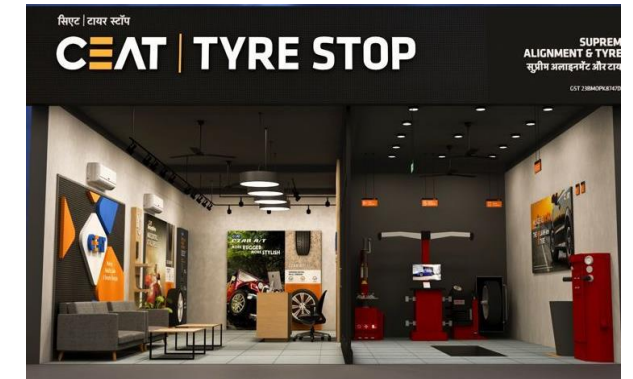
CEAT Shoppe



Shop in Shop (SIS)



CEAT Tyre Stop



New look illustrations

Strong Brand

Focused campaigns around umbrella theme of Safer & Smarter Mobility

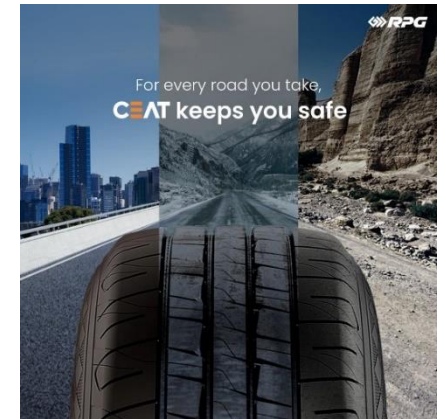
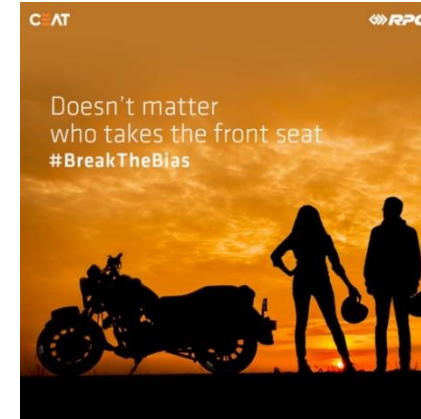
Karthi Sivakumar roped in for SecuraDrive Campaign in Tamil Nadu



Continued association with IPL as Strategic Timeout Partner



Select digital campaigns



Deep OEM Partnerships



Honda

Royal Enfield

Bajaj

Yamaha

Suzuki

Hero

Hero Electric



Piaggio

LML

Tork

Tunwal

Okinawa Scooters

Kawasaki



Maruti Suzuki

TATA Motors

Mahindra

Renault

Hyundai

KIA

Nissan



Force Motors

Datsun

Skoda

Peugeot

Volkswagen

Morris Garage



TATA Motors

Ashok Leyland

VECV

Escorts

AMW

TAFE



Mahindra

Daimler

Eicher

SML Isuzu

JBM Group

World Class R&D

- Consistently churning variants across vehicle platforms and geographies
- Focus on upcoming technologies like Electric Vehicle, Smart Tyres and Sustainability
- Significant investment on tyre testing infrastructure like Anechoic Chamber, Flat Track Test Machine
- 100+ patent filings till date



State-of-the-Art R&D
Center, Halol



R&D Office, Germany

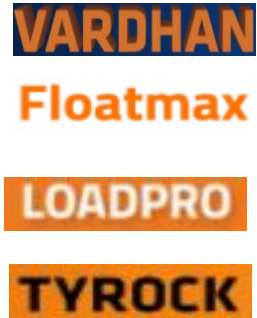


Summer and Winter Track Testing



Differentiated Products – Platforms & Recent OEM Launches

Performance based platforms



Select platforms

Stronger OEM relationships, better traction for replacement cycle



Volkswagen Virtus



Mahindra Thar



Nissan Magnite



Yezdi Adventure



Okaya EV Scooter



Suzuki Gixxer



Olectra EV Bus

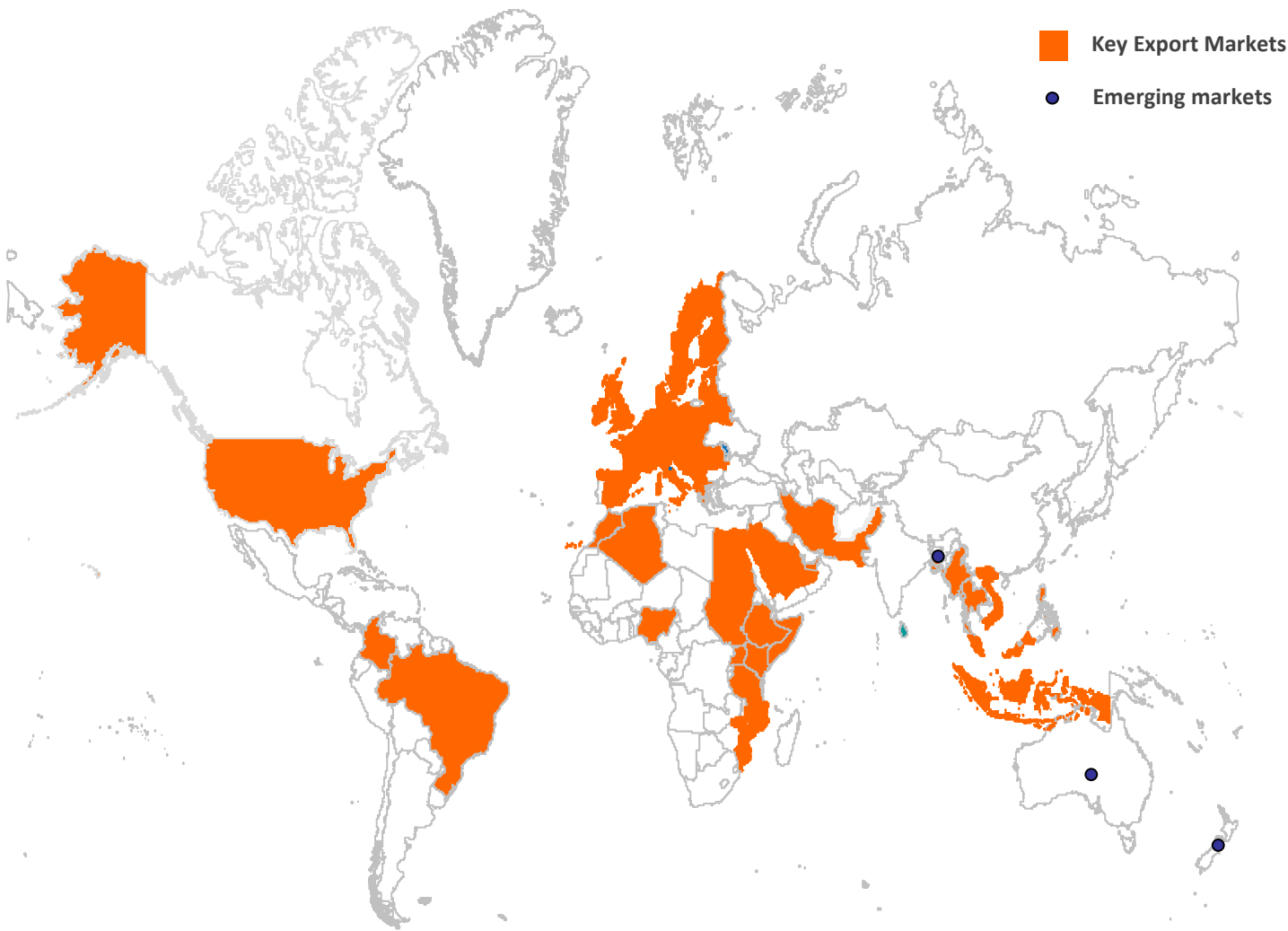


Ashok Leyland Ecomet



Tata Motors BS VI

Accelerated Growth In International Business



~71%
 YoY Growth in Export Revenue

100+ ↑ 12
 Countries Present
EU and Americas new focus areas. Business driven by local insights and marketing

740+ ↑ 76
 SKUs in Off-Highway Tyres

Section 3: Financial Performance

Consolidated: Q4 FY22 Financial Highlights

Q4 FY22 v/s Q4 FY21 (YoY)

- Net revenue INR 2,592 Crs **increased 13.2%**
- Gross margin 33.5 % **contracted by 847 bps**
- EBITDA margin 7.5% **contracted by 420 bps**
- PAT INR 25 Crs v/s INR 153 Crs
- Debt / equity at 0.6x compared to 0.4x

Q4 v/s Q3 FY22 (QoQ)

- Net revenue INR 2,592 Crs **increased 7.4%**
- Gross margin 33.5 % **contracted by 46 bps**
- EBITDA margin 7.5% **expanded by 160 bps**
- PAT INR 25 Crs v/s (-ve) INR 20 Crs
- Debt / equity at 0.6x compared to 0.7x

Consolidated: Q4 and FY22 Financials

All figures in INR Crs

Parameter	Q4 FY21	Q3 FY22	Q4 FY22	QoQ	YoY	FY21	FY22	YoY
Net Revenue from operations	2,289.7	2,413.3	2,592.0	7%	13%	7,609.6	9,363.4	23%
Raw Material	1,328.3	1,593.2	1,723.1	8%	30%	4,266.3	6,027.6	41%
Gross margin	961.5	820.1	868.9	6%	-10%	3,343.3	3,335.8	0%
Gross margin %	42.0%	34.0%	33.5%	(46) bps	(847) bps	43.9%	35.6%	(831) bps
Employee Cost	182.6	172.1	171.9	0%	-6%	675.5	693.8	3%
Other Expenses	518.0	513.9	509.4	-1%	-2%	1,684.9	1,932.2	15%
EBITDA	268.7	143.0	195.2	36%	-27%	1,019.3	738.5	-28%
EBITDA %	11.7%	5.9%	7.5%	160 bps	(420) bps	13.4%	7.9%	(551) bps
Finance Cost	39.9	54.8	56.6	3%	42%	175.5	207.0	18%
Depreciation	89.9	108.6	109.6	1%	22%	339.6	435.2	28%
Operating PBT	138.9	-20.3	29.0	NM	-79%	504.1	96.4	-81%
Exceptional expense	0.0	6.5	5.9	-10%	NA	34.1	12.9	-62%
Non-Operating income	3.2	3.2	3.3	4%	4%	13.8	11.4	-17%
PBT	142.1	-23.7	26.4	NM	-81%	483.9	94.9	-80%
PAT	153.0	-20.2	25.4	NM	-83%	432.3	70.6	-84%

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)

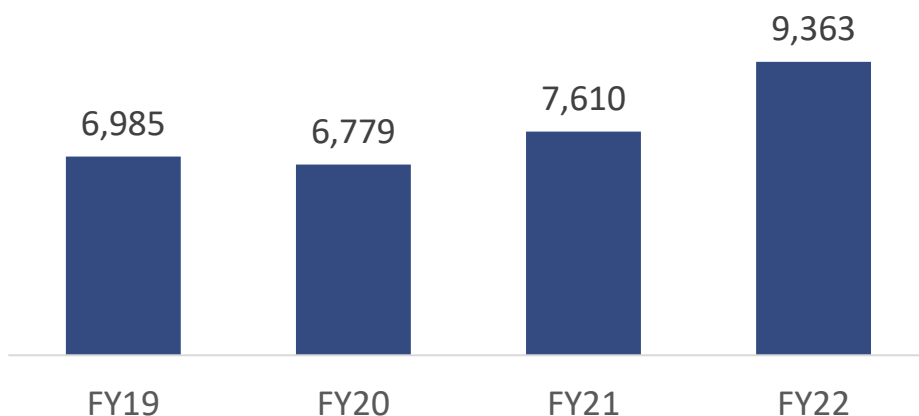
EBITDA includes profit from Sri Lanka JV

EBITDA does not include Non-operating income

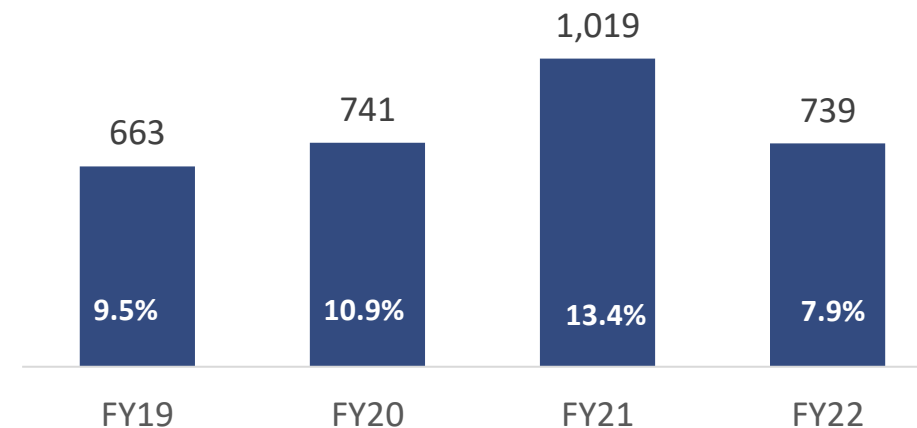
Consolidated: Financial Trends

All figures in INR Crs

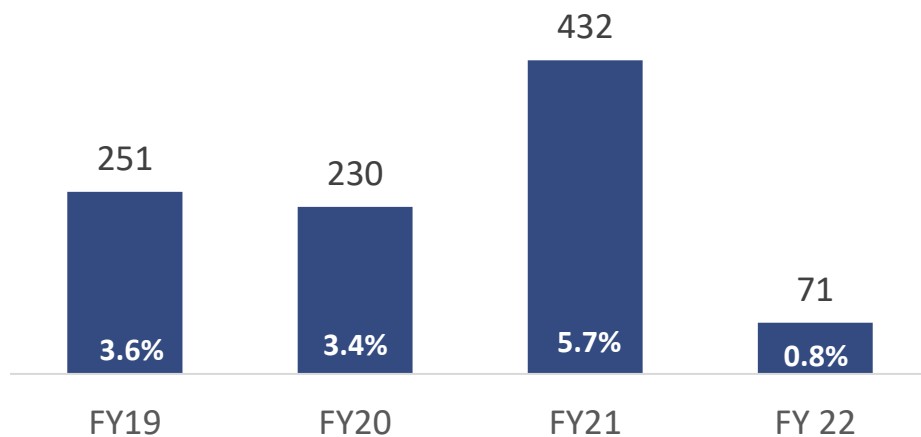
Revenue



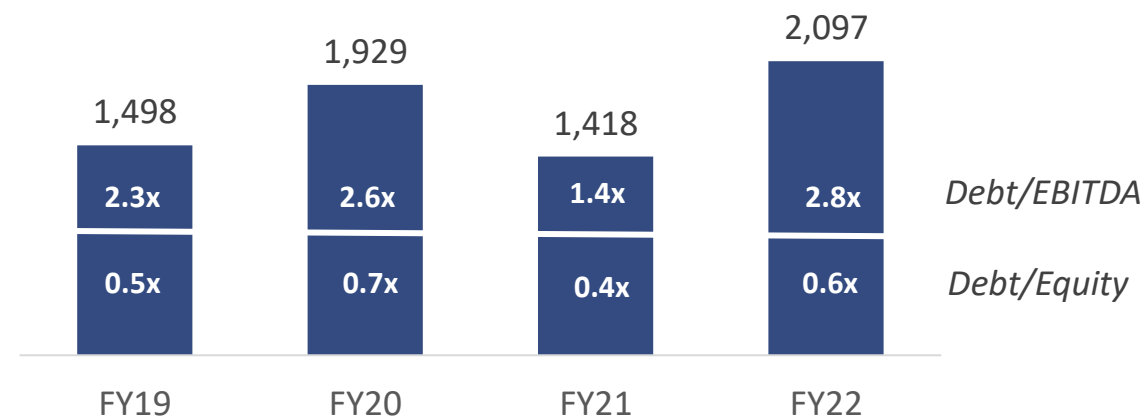
EBITDA and Margin



PAT and Margin



Debt and Leverage Ratios



Note

All figures are per IND AS

Company's investment in Sri Lanka JV is accounted using Equity method

EBITDA includes profit from Sri Lanka JV; EBITDA does not include Non-operating income

Standalone: Q4 and FY22 Financials

All figures in INR Crs

Parameter	Q4 FY21	Q3 FY22	Q4 FY22	QoQ	YoY	FY21	FY22	YoY
Net Revenue from operations	2,279.0	2,406.1	2,576.4	7%	13%	7,572.8	9,312.6	23%
Raw Material	1,325.9	1,591.9	1,720.6	8%	30%	4,251.3	6,012.1	41%
Gross margin	953.1	814.3	855.9	5%	-10%	3,321.5	3,300.5	-1%
Gross margin %	41.8%	33.8%	33.2%	(62) bps	(860) bps	43.9%	35.4%	(842) bps
Employee Cost	180.6	170.1	169.0	-1%	-6%	667.1	684.3	3%
Other Expenses	517.2	512.0	501.6	-2%	-3%	1,680.6	1,915.2	14%
EBITDA	255.3	132.2	185.3	40%	-27%	973.8	701.1	-28%
EBITDA %	11.2%	5.5%	7.2%	170 bps	(401) bps	12.9%	7.5%	(533) bps
Finance Cost	39.2	54.1	56.0	4%	43%	173.1	204.0	18%
Depreciation	89.9	108.6	109.5	1%	22%	339.6	435.1	28%
Operating PBT	126.2	-30.4	19.8	NM	-84%	461.2	62.0	-87%
Exceptional expense	0.0	6.5	5.9	-10%	NA	34.1	12.9	-62%
Non-Operating income	3.1	18.9	4.6	-76%	46%	31.8	28.2	-11%
PBT	129.4	-18.0	18.5	NM	-86%	458.9	77.2	-83%
PAT	141.8	-14.9	13.3	NM	-91%	413.6	54.3	-87%

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 4: ESG Highlights

Sustainability Goals

Manufacturing

- ✓ Plant electricity through rooftop / captive solar plants
- ✓ Using briquette as fuel

Materials

- ✓ Greener raw materials; recycled crumb rubber
- ✓ ESG compliant vendors

**Reduce Carbon Footprint by 50%
by 2030**

Transportation

- ✓ Network optimization
- ✓ Alternate Mode of Transport

End of Life

- ✓ High recycling and recovery rates

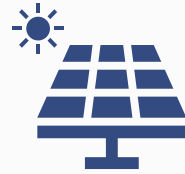
Product Use

- ✓ Light weight tyres
- ✓ Low rolling resistance
- ✓ Increased retreadability

Select Environment & Society Initiatives



Ranked No. 1 amongst Rubber Industry in India on ESG risk framework by ESGRisk.ai



26% plant power through solar roof top



~29% reduction in water consumption per MT (YoY)



5-10% reduction in rolling resistance for select SKUs (YoY)



Nagpur, Chennai platinum and Halol plant gold certified Green Building



Gender diversity in hirings at ~33% for FY22, transgender recruitment



Internship for women wanting to return to corporate world & specially abled



Training programmes for vocational skills



Functional English for school children and teacher empowerment programmes



Installation of rural health clinics and other medical equipment

THANK YOU