



# Shaping Future Mobility,

Driving Sustainability

INTEGRATED  
ANNUAL  
REPORT  
2023

 hello happiness

# About RPG

RPG Group is a global diversified business group with operations in the areas of Tyres, Infrastructure, Information Technology, Pharmaceuticals, Energy and Plantations. Founded by the legendary industrialist Dr. R.P. Goenka, the Group's lineage dates to the early 19<sup>th</sup> century. Today, RPG has several companies in core sectors of the economy: CEAT, KEC International, Zensar Technologies, RPG Life Sciences, Harrisons Malayalam, Raychem RPG and Spencer International Hotels. One of India's most diversified conglomerates, the RPG name is synonymous with stability, sustained growth, high standards of corporate governance and a culture of respect for people and the environment.

## hello happiness

"Hello Happiness" encompasses a mission we are extremely passionate about at RPG Group. It represents our vision and ethos and encapsulates the very essence of our identity - to unleash talent, touch lives, outperform and continuously create a future of happiness.

This engaging expression embodies RPG's unwavering commitment towards all our stakeholders. Our efforts are focused on making a positive impact towards society through our people, products, services, and initiatives; driving sustainable business growth for our customers and investors; and fostering a work environment that encourages growth, fulfilment, and well-being for our people.

"Hello Happiness" is our firm belief in the transformative effect of workplace happiness, which can enhance performance, creativity, collaboration, and resilience. It is a bold statement of confidence and purpose that opens up boundless opportunities and possibilities for the Group towards becoming a force for positive change in the world and creating a culture of happiness in everything we do.

## Shaping Future Mobility, Driving Sustainability

CEAT's purpose of 'Making Mobility Safer & Smarter. Every Day.', defines the essence of its operations. This has resulted in the Company being a pioneer in shaping future mobility and driving sustainability. Being the 1<sup>st</sup> tyre Company globally, to be recognised as 'Lighthouse' driving the fourth Industrial Revolution, is a milestone achieved in this journey towards excellence and for value proposition to its stakeholders.

The Company endeavors to adopt initiatives that will create a positive impact on planet, people and economy thereby moving closer towards its target of reducing carbon footprint by 50% by 2030.

Envisaging the future of mobility, CEAT's strategy is focused on contributing to the EV segment as well as expanding its global footprint. As a testimony of its environmental initiatives, several of CEAT's Products have received

recognition from the Bureau of Energy Efficiency ('BEE') with BEE 5-star rating.

The dedication of the workforce, the strength of stakeholder partnerships and the resolve of customer loyalty together lay the foundation for CEAT to create value for its stakeholders. To achieve this, CEAT has put in place strong governance standards and measures for employee well-being, community care and environment stewardship.

With an aim to achieve responsible and sustainable growth through a robust ESG policy framework, CEAT's leadership has refocused its existing contours on research and development, automation, employee health and safety, diversity and resilient value chain.

Through its inclusive culture, CEAT endorses shared value creation that drives excellence, innovation and happiness towards shaping future mobility and driving sustainability.

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### CEAT on Social Media:

-  @ceattyresindia
-  @CEATtyres
-  @ceat\_tyresindia
-  Ceattyres2010
-  ceat-tyres-limited



Scan this code with a QR reader app on your smartphones or tablets to access this Integrated Annual Report.

For more details, please visit [www.ceat.com](http://www.ceat.com)



Headquartered in Mumbai, CEAT has six state-of-the-art and technologically advanced manufacturing plants and drives the ambition to contribute to the global agenda of sustainable development through R&D centers at Halol, Gujarat, and Frankfurt, Germany, which are the epitome of innovation and sustainable solutions.

## CEAT's Values

## Agility

Embracing change  
as an opportunity  
and not a threat



P

## Play to win

Bring intensity and boldness  
in ideas and actions, to  
outperform and reshape  
competitive landscape



## Customer Obsession

Existence only to wow customers and to touch lives



## Empowerment

Unleash talent to bring  
their best game to  
drive collective success



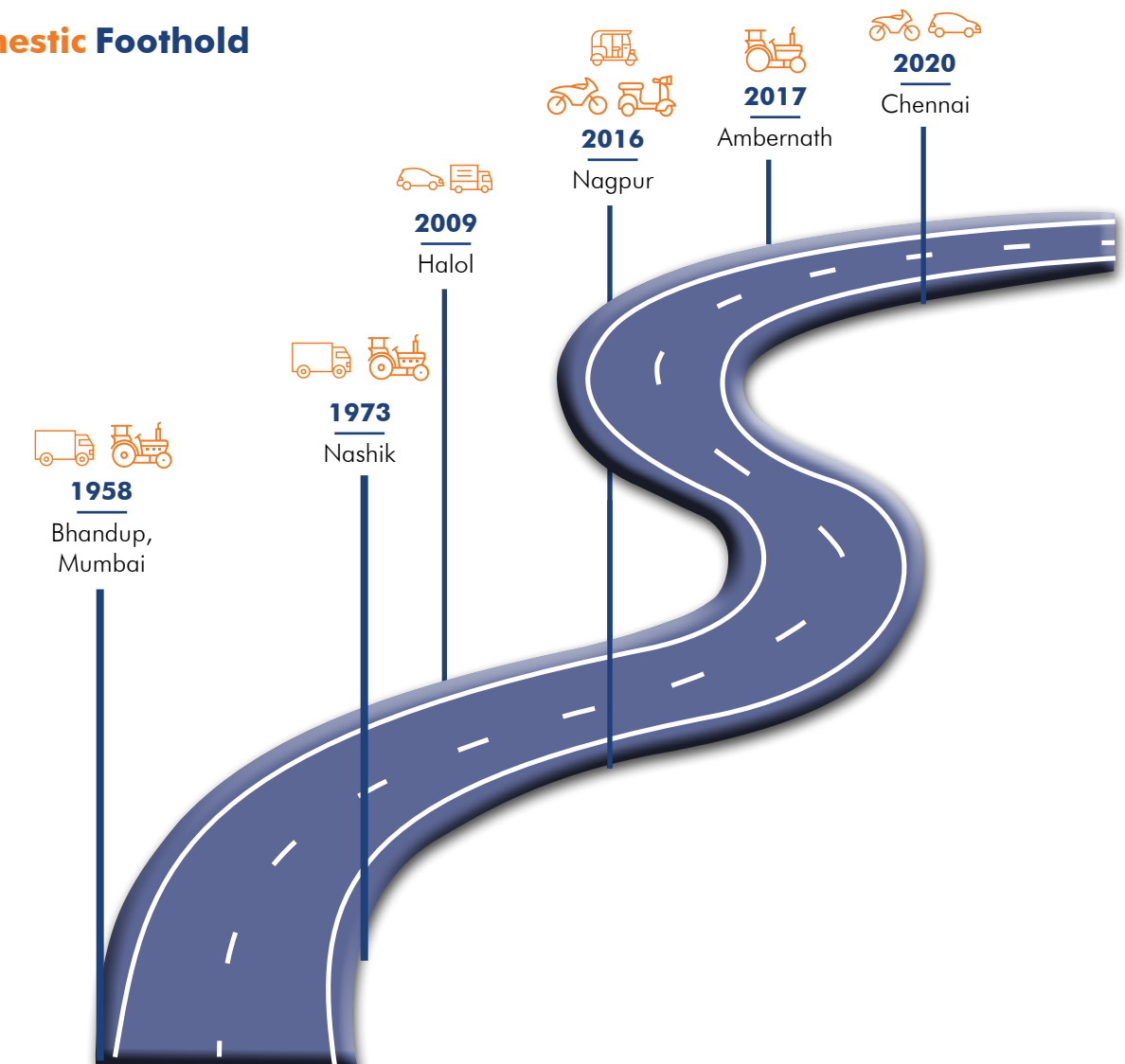
Build an ecosystem  
of trust and care for  
the people

**MAKING MOBILITY SAFER & SMARTER. EVERY DAY.**

## Growing Globally



## Domestic Foothold





## Chairman's Message



CEAT has sharpened its focus on ESG practices, including a commitment to reduce carbon footprint by 50% by 2030.

Dear Shareholders,

In FY23, India continued its growth trajectory and emerged as the fifth-largest economy in the world. This is despite a global slowdown due to the cumulative effect of the conflict in Ukraine, supply chain disruptions and volatility in energy prices. Consumer prices eased towards the latter part of the year as supply chains began their return to normalcy after the pandemic. India has the momentum and is creating the physical and digital infrastructure to raise its share of global manufacturing and play a significantly larger role in global supply chains.

The tyre industry in India witnessed elevated levels of input costs in the first half of the year. Amidst the headwinds, CEAT stayed the course and demonstrated steady growth across all product segments and markets to end the year with a fair degree of recovery in terms of profitability. Besides a strong push in the domestic market in its key segments, the Company is creating a deeper footprint in US and Europe with a diverse product portfolio, especially in the Off-Highway business to help drive growth in the future.

CEAT has sharpened its focus on ESG practices, including a commitment to reduce carbon footprint by 50% by 2030. The Company continued to advance towards this goal with efficient water conservation, zero effluent discharge, increased consumption of renewable power and biofuel to power its manufacturing plants. During the year, the Company was successful in reducing 17% of its water consumption per MT of production and was able to

source 24% of its natural rubber via alternate transport, thus moving closer to its goals.

We continued our focus on cutting-edge innovation in products, processes and systems. CEAT is an industry leader in adoption of Fourth Industrial Revolution (4IR) technologies and I am very pleased to share that CEAT received recognition from the World Economic Forum at Davos with Global Lighthouse Designation for 4IR and digitalisation of operations on the shop floor. With this, CEAT has joined an elite list of 132 global Lighthouses, or frontrunners in advanced manufacturing.

Diversity, Equity and Inclusion (DEI) remains a cornerstone of our culture. In addition to diversity across gender, race and geography, we increased hiring of persons with disabilities and the transgender community. Further, to promote and recognize female talent, CEAT also partnered with the BCCI as the "strategic timeout" partners in the

inaugural Women's Premier League. We continue to engage with the larger communities by lending our whole-hearted support in education, community development, livelihood generation and heritage restoration.

Our strategic priorities have always been guided by our mission of 'Making Mobility Safer & Smarter. Every Day'. This remains vital and relevant, especially in today's fast-evolving markets. We are committed to place even higher emphasis on building environmental sustainability and digital innovation into the very core of our business. I thank you for your continued trust, confidence and support that has been an unwavering source of inspiration for CEAT.

**H. V. Goenka**  
Chairman

## Vice-Chairman's Message



Our purpose of 'Making Mobility Safer & Smarter. Every Day.' was more relevant than ever.

Dear Shareholders,

The first half of the last fiscal remained uncertain due to geo-political conflict, inflationary pressure in developed economies and currency devaluation in emerging geographies. Our purpose of 'Making Mobility Safer & Smarter. Every Day.' was more relevant than ever. CEAT positioned itself during these paradigm shifts with resilience to withstand uncertainties and adapted with agility to evolve as a stronger brand for our customers, industry stakeholders and employees.

### on the influence of global markets...

While the IMF has revised the 2023 global GDP growth rate downward to reflect the slow economic recovery, India has emerged as a bright spot and is projected to grow the fastest assuming a leading role on the global stage.

I am pleased to share that CEAT has remained resilient to global headwinds. The company established its foothold in the European market capitalising on its distribution network and extended its footprint in the US market. Global headwinds impacted demand but the year ended with a recovery for value brands, thus giving some impetus to overall export volumes.

### on CEAT's performance...

In FY 2022-23, volatility in commodity prices, particularly crude oil, affected margins significantly in H1. However, with stabilising commodity prices, CEAT was back to registering double-digit margins from Q3. The OEM segment grew exceptionally well with strong traction seen in both, Passenger and Commercial categories. On Replacement, we saw good growth in Passenger segment while 2W demand was impacted due to weak recovery in rural markets and high inflation.

CEAT foresees electric vehicles as one of the megatrends in the automotive industry over the next few years. We were one of the first tyre brands to roll out EV specific tyre range across all vehicle segments. We worked closely with leading OEMs especially with 2W OEMs to become market leaders in 2W EV space and become the first EV tyre to be approved by an OEM in Commercial EV space. We continued our range expansion in premium passenger space with the launch of SportDrive and CrossDrive AT which have received excellent feedback from customers.

As a result of strong traction for our OHT range, we have embarked on expanding Ambarnath capacity for Off Highway Tyres, which is a high margin business for us. The international market is important for CEAT, with OHT being the largest followed by passenger and Truck.

Europe and the US are the two major markets for PCR and TBR, respectively. We are developing a product range to cater to US markets and shall enter the US for passenger and Commercial segment in FY 24.

### on R&D and Industry 4.0...

Organisations have invested several years towards adopting 'Industry 4.0' by leveraging industrial automation. Manufacturing and other industries have begun a new era of digitisation and advanced technological adoption such as robotic process automation.

With CEAT's expansion into the export market and OEMs, the company had to move towards greener raw materials and stringent in-process specifications, which impacted our productivity and scrap generation. Our green material usage increased from 28% to 57% in the last five years resulting in a 30% increase in cycle time. Conventional solutions were unable to improve productivity. Thus, we started the 4<sup>th</sup> Industrial Revolution (4IR) journey to focus on the areas of productivity, energy conservation and proactive quality.

CEAT deployed the 4IR use cases to optimise cycle times and digitise operator's touchpoints to incorporate greener materials and meet stringent in-process specifications. It is indeed a proud moment for CEAT to have been the first ever tyre manufacturing companies in the world to have received the Lighthouse designation by the World Economic Forum ('WEF') for its Halol facility. As a result of Lighthouse initiatives in Halol, the Company has reduced cycle times by 20%, processing scrap by 46%, and energy consumption by 15%, leading to a ~2.5x increase in export and OEM sales in the past two years.

### on sustainability...

Sustainability is integrated in the way we do business at CEAT. CEAT has a long-term goal of reducing the carbon footprint by 50% by 2030, with the goal of minimising negative effects on the environment and communities and the company is in the process of monitoring and managing its value chain emissions.

We have identified the five focus areas for carbon emission reduction to achieve our Sustainability VISION – Raw material procurement, Manufacturing process, Outbound logistics, Product usage and End of life disposal of tyres.

### on diversity, equity and inclusion...

Diversity & Inclusion in CEAT goes beyond gender diversity to include people with disabilities and those from different educational backgrounds. This belief has resulted in us employing over 50 people with disabilities at CEAT.

This belief in creating equal opportunities translates to the world of sports as well. CEAT has been active in promoting and supporting women's sports. We associated with the first edition of Women's IPL league as the Strategic Timeout Partner.

This has helped CEAT establish itself as an aspirational brand in the automobile industry and get recognized amongst the Top 25 best workplaces in Manufacturing by GPTW for 2022.

### In Conclusion...

I am glad to share that the Company has been able to report a healthy financial performance despite challenges. I extend my gratitude to the value chain partners, customers and communities for their unwavering support and instilling confidence and trust.

The dedication of the workforce, the strength of stakeholder partnerships and the resolve of customer centricity together lay the bedrock on which CEAT thrives. As we move into the next decade of growth at the company, our dedicated focus on enhancing customer value, manufacturing excellence, driving digital solutions and sustainability will continue to propel us on the road to delivering happiness for the people and the planet.

**Anant Goenka**  
(MD & CEO till March 31, 2023)



## Visionary Leadership



**Mr. H. V. Goenka**  
Chairman



**Mr. Anant Goenka**  
Vice-Chairman



**Mr. Atul C. Choksey**  
Independent Director



**Mr. Haigreve Khaitan**  
Independent Director



**Mr. Arnab Banerjee**  
Managing Director & Chief  
Executive Officer



**Mr. Mahesh S. Gupta**  
Independent Director



**Ms. Priya Nair**  
Independent Director



**Mr. Paras K. Chowdhary**  
Non-Independent Director



**Mr. Pierre E. Cohade**  
Non-Independent Director



**Mr. Ranjit V. Pandit**  
Independent Director



**Mr. Vinay Bansal\***  
Independent Director

Profiles of the Directors can be accessed at <https://www.ceat.com/corporate/leadership-landing.html>

\*Mr. Vinay Bansal has resigned from the position of Non-executive Independent Director w.e.f. closure of business hours of June 1, 2023.

## Exemplary Achievements



'Advanced 4<sup>th</sup> Industrial Revolution (4IR) Lighthouse' recognition by the World Economic Forum



'The Leading CFO of the Year' Auto Category by CII at 2<sup>nd</sup> edition of CFO Excellence Award



'Master of Risk' under Auto Ancillary Sector-Large Capital Category by CNBC TV18



'Best Treasury Team' and 'Best Cash & Liquidity Management Initiative of the Year' in 7<sup>th</sup> Treasury Management India Summit & Awards 2023



'Certificate of Recognition' for 'Ensuring proper tax compliance' by Madhya Pradesh Government



Golden Peacock Awards 2023 for 'Innovative Product/ Service' by Institute of Directors



'Excellence in Procurement & Sourcing Manufacturing' awarded at 3<sup>rd</sup> Annual Warehouse and Logistics Excellence Awards 2022 by Quantic Business Media Private Limited in collaboration with SAP.



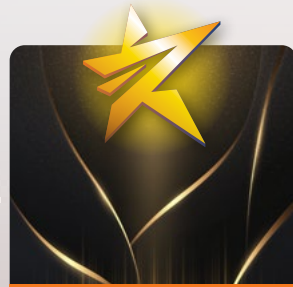
Won one of the best advertising campaign for 'Switch to Secura Drive' Campaign' by The India Chapter of International Advertising Association



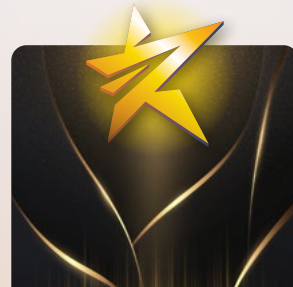
Awarded 2 Gold Sammys for 'Best use of Social Media' and 'Best use of Video Content' by Social Samosa



'Digital marketing excellence' under automobile sector by ET Brandequity under Silver Category



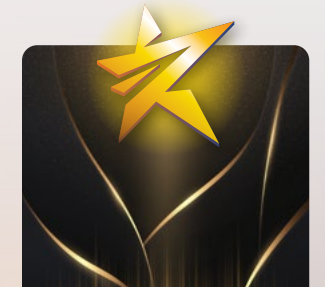
'Certificate of Recognition' awarded at the 7<sup>th</sup> CSR Excellence Awards by the Institute of Company Secretaries of India



One of the most 'Preferred Workplaces in 2022-23 (Manufacturing Category)' by Marksmen



'Best Social Media Brand' under Automobile Category by Mad Over Marketing

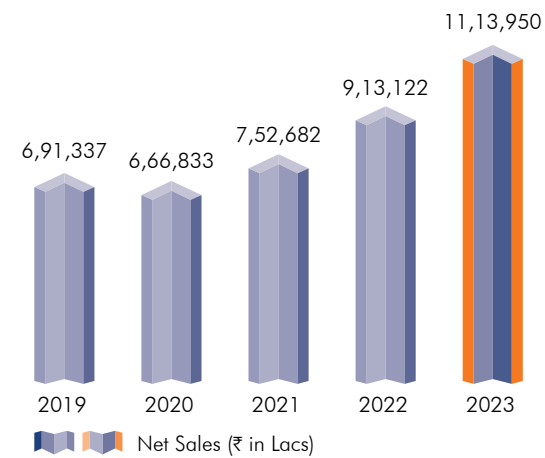


'Most Trusted Brand in the Tyres in Auto Ancillary category' for 4 years in a row by Trust Research Advisory

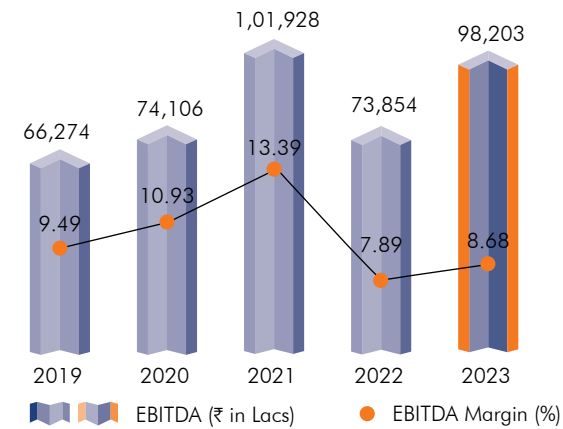


# Splendid Momentum (Consolidated)

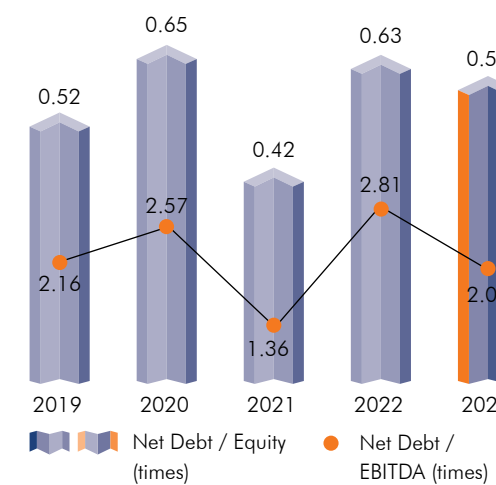
## NET SALES



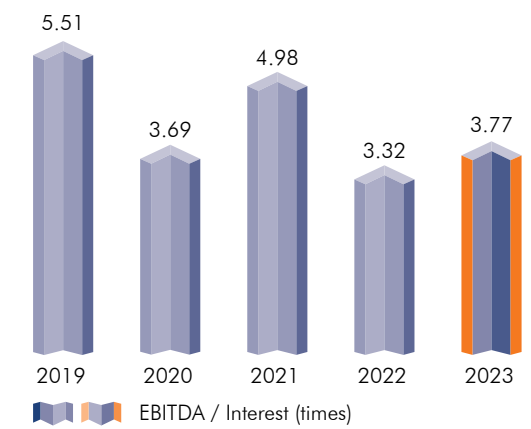
## EBITDA<sup>1</sup> and EBITDA Margin



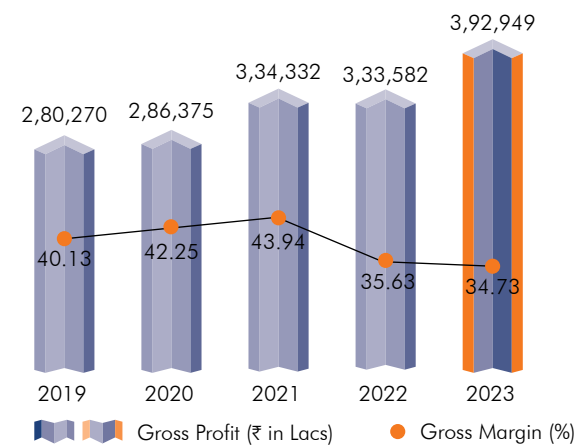
## Net Debt / Equity And Net Debt / EBITDA



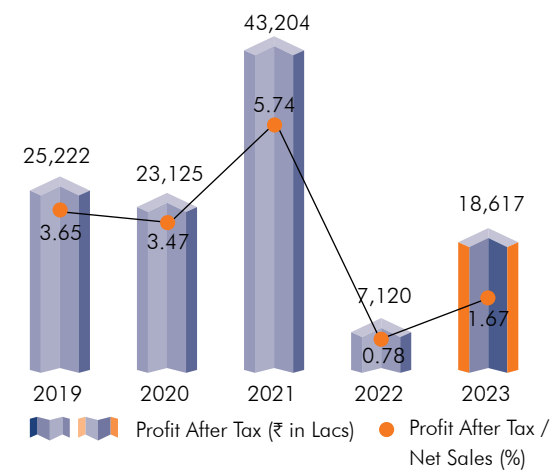
## EBITDA / Interest<sup>3</sup>



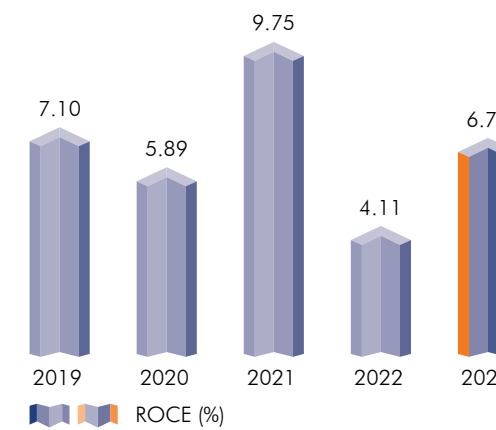
## Gross Profit and Gross Margin



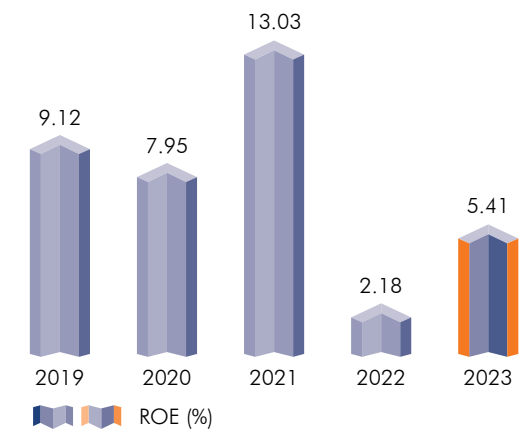
## Profit After Tax<sup>2</sup> and Profit After Tax / Net Sales



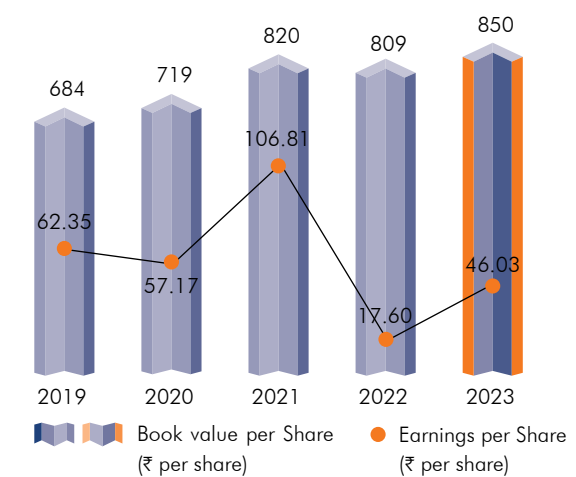
## Return on Capital Employed (ROCE)



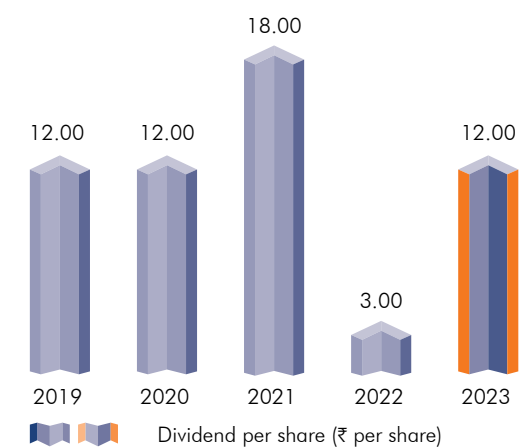
## Return on Equity (ROE)



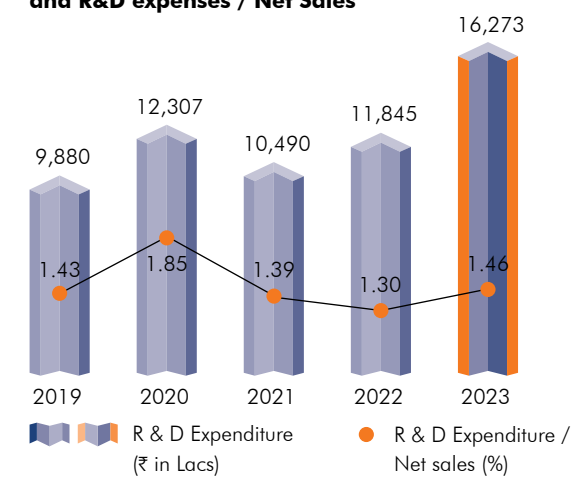
## Book value per share and Earnings per share



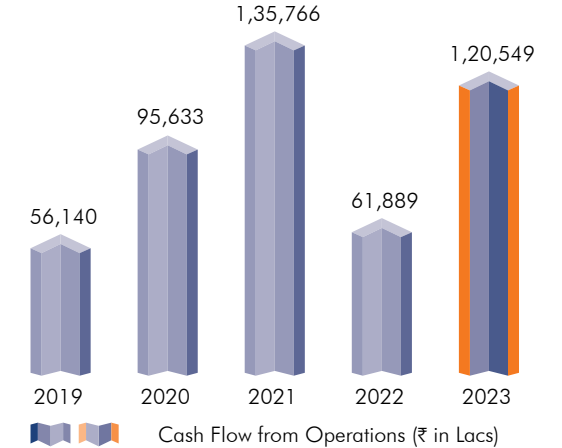
## Dividend per share



## Research & Development (R&D) Expenditure and R&D expenses / Net Sales



## Cash Flow from Operations



<sup>1</sup> Earnings before Interest, tax, depreciation and amortisation (EBITDA) excludes Non-Operating income.

<sup>2</sup> PAT is considered after minority interest

<sup>3</sup> Interest amount includes interest capitalised during the year



## Growth Trajectory

### Financial Capital

₹11,263 Cr. ▲

Standalone Revenue

₹1,215 Cr. ▲

Cash Flows from Operations

8.7% ▲

EBITDA Margin

### Intellectual Capital

150 ▲

Patents Filed (Cumulative)

184 ▼

New Products Developed

1.46% ▲

R&D expenditure  
as % of sales

### Natural Capital

1.75 Mn GJ ▲

Renewable Energy  
Consumed

10,024 MT ▲

Reclaimed Rubber Used

6,717 tCO<sub>2</sub>e ▲

Emissions Avoided  
through Energy

### Manufactured Capital

45.07+ Mn ▲

Tyres Produced

170 ▼

New Products Launched

1,900+ ▲

SKUs

### Human Capital

8,207 ▲

Permanent Employees

84 ▲

Happiness Quotient

10,173 ▲

Health and Safety  
Training Man-Days

### Social and Relationship Capital

2.07+ Lacs ▲

Total Beneficiaries Impacted

99.6% ▲

Customer Queries Resolved

5,200+ ▲

Dealers

## About the Report

CEAT, a leading tyre manufacturer with global presence, publishes yearly reports that detail both financial and non-financial performance. Through its reporting journey, CEAT is publishing its 64<sup>th</sup> report which is its fourth Integrated Annual Report ('Report') for the FY 2022-23 in accordance with the <IR> framework published by the International Financial Reporting Standards Foundation ('IFRS'). CEAT communicates its integrated thinking and diverse strategies for long-term value creation for its stakeholders through the six capitals – Financial, Manufactured, Intellectual, Human, Natural and Social and Relationship.

### Approach to Reporting

This Integrated Report covers qualitative and quantitative disclosures of CEAT's performance across the six capitals in alignment with the <IR> framework. It summarises the Company's business strategy, risk management framework, corporate governance and information as per relevant statutory requirements. The Report also showcases how the organisation efficiently manages its resource allocation across all six capitals, which has been captured in the business model. In the face of a dynamic external environment, it represents the significance placed on long-term value creation by the Company through stakeholder relationships, organisational culture and risk management. The content of this Report is based on key Environmental, Social and Governance ('ESG') aspects, identified through stakeholder engagement and materiality assessment exercise. Through this Report, CEAT aims to communicate the approach to value creation and performance for FY 2022-23.

This Report has been prepared in accordance with the Global Reporting

Initiative ('GRI') Standards 2021. Further, the Report is also aligned with:

- ▶ National Guidelines on Responsible Business Conduct ('NGRBC')
- ▶ UN Sustainable Development Goals ('SDGs')
- ▶ UN Global Compact ('UNGC') Principles

### Report Boundary and Scope of Reporting

This Report covers the financial and non-financial information of CEAT Limited's India operations (Halol, Bhandup, Ambernath, Nashik, Nagpur and Chennai) for the period of April 1, 2022 to March 31, 2023.

### Responsibility Statement

The Management of CEAT has reviewed and approved the contents of this Report based on robust data management systems and interactions with key internal business functions. Therefore, the Management believes that this Report reasonably represents Company's ESG performance for the reporting period.

In this Report, CEAT has disclosed forward-looking information to enable investors to comprehend its prospects and make investment decisions. This Report and other statements - written and oral - that are periodically made contain forward-looking statements that set out anticipated results based on the Management's plans and assumptions. The Company has tried, wherever possible, to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. The Company cannot guarantee that

these forward-looking statements will be realised, although it believes that it has been prudent in its assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should keep this in mind. CEAT undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

### Statutory Audit

Financial information of statutory nature contained in this report has been externally audited as per the regulatory requirements of India by B S R & Co. LLP. The audit statement can be found in the sections Standalone Financial Statements with Auditor's Report and Consolidated Financial Statements with Auditor's Report of this Report.

### Restatements of Information

As CEAT is evolving in its journey towards sustainability, it reviews and revisits its processes and KPIs periodically and may entail restating certain information published in the past. Restated information from the previous Integrated Report(s) has been denoted by (R<sup>#</sup>) in this Report.

### Feedback

CEAT values feedback from its stakeholders and endeavours to address their issues. Any such suggestion or concern can be communicated to the Company Secretary, Ms. Vallari Gupte on dedicated email id [cs@ceat.com](mailto:cs@ceat.com)

## Value Creation Model

Through innovative R&D, sustainability efforts, and valuing all stakeholders, CEAT aspires to develop and strengthen its value creation model. The Company is making a conscious effort to embed ESG into its core culture and to embrace all six capitals of business operations.

Multiple initiatives have been implemented throughout the year across all six capitals of the integrated report to ensure that inputs continue to produce positive outcomes through ethical and sustainable business strategies. CEAT is always engaging with its stakeholders such as customers, investors, employees, workers, value chain partners, communities for creating a shared value by considering the concerns and expectations of all stakeholders. Being a customer-centric company, CEAT is resilient and progressive organisation with the agile workforce.

CEAT's business strategy is designed by assessing the evolving customer expectations, economic challenges and opportunities and is aligned with Sustainability. The Company recognises the significant impact of its operations and procurement on the environment and local communities. To address this, CEAT has a target to reduce its carbon footprint by 50% by 2030. To embed sustainability into its strategy and operations, CEAT has established a roadmap with governance framework. The Company has a Sustainability and CSR committee (SCSR) of the Board which reviews the progress and provides guidance and direction from a global perspective. CEAT also has a cross functional ESG Council, led by the Head of Procurement, and which has representation from the key functional in charges such as EHS, Human Resource Chief Risk Officer and Company Secretary. The ESG Council plays a vital role in strategy formulation and project monitoring, focusing on green products, supply chain sustainability, resource and energy efficiency, emission reduction, water management, policy framing, diversity and circular economy. CEAT has set specific internal targets at the plant level, to reduce carbon emissions, fossil

free energy sources, resource efficiency which is supported by a roadmap. The Company prioritises water conservation, responsible end of life of the tyres, emission reduction and responsible sourcing as core sustainability actions. CEAT's alignment of its business strategy with the SDGs and the global economic paradigm showcases its unwavering commitment to sustainability, aiming to minimise environmental impact and make a positive impact on communities.

For the consecutive two years, CEAT has been invited to participate in the Corporate Sustainability Assessment by S&P Global. For FY 2021-22, CEAT scored 49 against 39 in the previous year and 21 for the year FY 2019-20, showing progress in arena of ESG.



### An endeavor to digitisation and Industry 4.0 "Lighthouse Recognition" by the World Economic Forum

CEAT deployed Fourth Industrial Revolution use cases like Advanced Analytics to optimise cycle times and digitalisation of the operator's touchpoints. As a result, the Halol plant reduced cycle times by 20%, process scrap by 46% and energy consumption by 15%.

## STRATEGY, RISKS AND OPPORTUNITIES

### Strategy Overview

CEAT is guided and driven by purpose 'Making Mobility Safer & Smarter. Every Day' and with a culture focused on building stronger association, the Company has grown to become one of the leading tyre manufacturers in India. The Company has been providing world-class products across more than 110 countries globally with best in-class high performance tyres for a wide range of Vehicles, including 2/3 Wheelers, Passenger and Utility Vehicles, Commercial vehicles and Off-Highway Vehicles.

CEAT intends to excel in the market with three major strengths: a strong brand, excellent product quality and network. The Company is expanding its global market footprint by investing in development of the market specific products, expanding its channel presence and building strong relationships with OEMs.

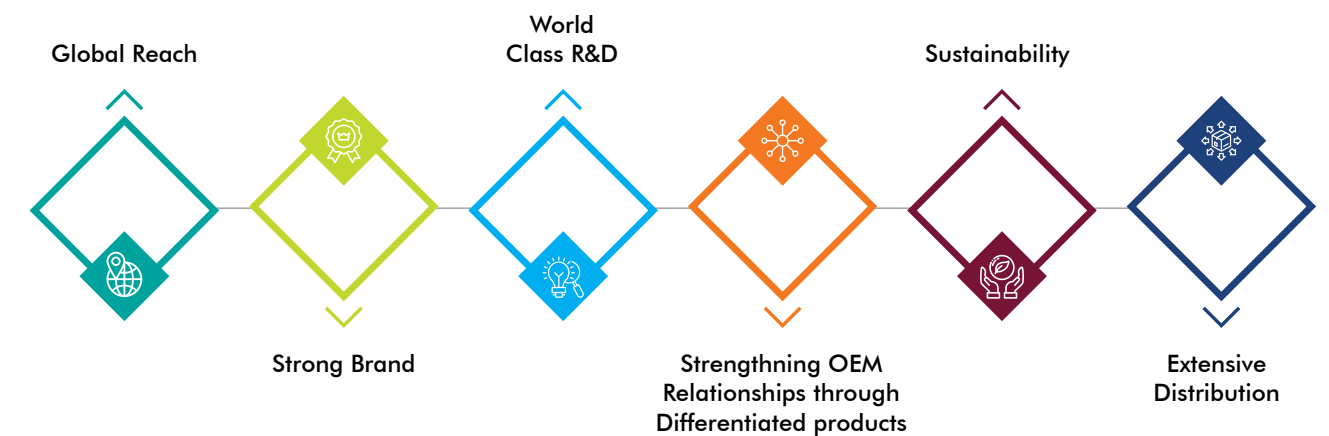
### Business Opportunities

CEAT's business model is supported by six pillars through extensive distribution, global reach, world class R&D, strong brand, strengthening OEM relationships with differentiated products and sustainability.

India is fastest growing and preferred manufacturing destinations, there is a great opportunity of growth for the automobile and tyre industry. With strong relationship with value chain partners and wider distribution network, the Company is investing in the products to cater the needs of customers through

complete range of products across the globe. With positive outlook on Indian economy, CEAT is ready to cater the evolving customer demand. CEAT has captured more than 50% of market share in the EV models.

### Key Strategic Pillars



### Extensive Distribution

One of the key strategic pillars of CEAT is extensive distribution and large network of value chain partners. The Company with widespread presence of its channel partners extends to more than 5,200 dealers and over 58,000 sales touchpoints. With more than 800 outlets in the country, CEAT promises to provide an exclusive experience for customers and has also been a pioneer in the industry by offering doorstep delivery of tyres and a variety of models to accommodate best in class customer services. CEAT has maintained its active position by launching its new range of EnergyDrive tyres. The Company has launched India's first electric vehicles ('EV') range of tyres designed for two and four-wheelers.

CEAT has recently inaugurated state-of-the-art warehouse to increase and improve the quality of delivery and reduce the time of dispatch at its Chennai facility.

### Strong Brand

With the purpose of 'Making Mobility Safer & Smarter. Every Day.', the Company demonstrates concerted efforts to leverage the unique strengths and capabilities to create value for its stakeholders.

CEAT is considered as strong brand with its commitment to quality and safety with focus on customer satisfaction. The Company is successful in creating its unique space through its marketing and advertising campaigns. Since the last three years, CEAT has marked a milestone of building strong relationship with Indian cricket as a strategic time-out partner for Indian Premier League ('IPL') and the Women's Premier League ('WPL'). CEAT has sustained association with Rohit Sharma, Shubhman Gill, Shreyas Iyer and Harmanpreet Kaur as the brand ambassadors for CEAT along with actor Karthik Sivakumar to leverage the value of its brand by entering new markets and maintaining its brand visibility in the global market. CEAT

launched a new platform for passenger utility vehicles in CrossDrive. In addition, the Company is creating a strong brand affinity for customers, with key achievements and accolades acquired during the year, like best firm for data scientists, **Lighthouse Recognition** by World Economic Forum, BEE 5-star ratings for a wide range of tyres. This includes a full range of tyres for Electric Vehicles including 2/3 wheelers, passenger cars and trucks. During the year, CEAT has built a customer connect through the campaigns such as **"Switch to Secura Drive" campaign, #shegoestheextramile, #karosafetysedosti** and **"Safety belt campaign."**

### Global Reach

CEAT is one of the leading tyre manufacturers in India that has made significant strides in expanding its global reach over the years. With presence in more than 110 countries, CEAT has expanded its reach beyond India. The