CEAT LIMITED
RPG House
463, Dr. Annie Besant Road,
Worli, Mumbai - 400030, India
91 22 24930621
customercare@ceat.com
www.ceat.com
CIN: L25100MH1958PLC011041

January 19, 2026

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: CL26, CL30

Dear Sirs/Madam,

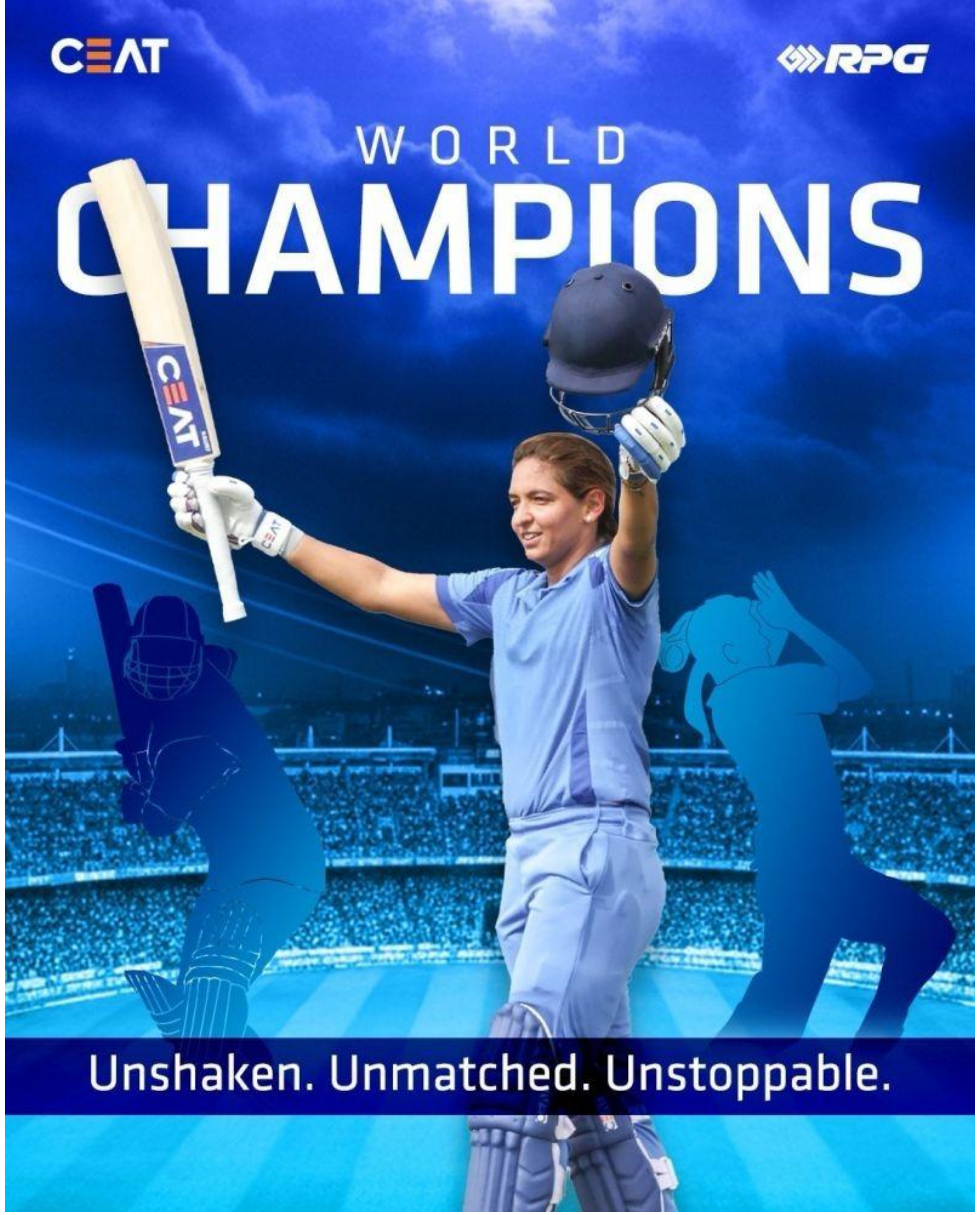
Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on Unaudited Financial Results of the Company for the period ended December 31, 2025.

It is requested to take note of the same.

Thanking you,

Yours faithfully,
For **CEAT Limited**
GAURAV TONGIA Digitally signed by GAURAV TONGIA Date: 2026.01.19 22:54:22 +05'30'
(Gaurav Tongia)
Company Secretary
Encl. As above



Q3 FY26 | Investor Presentation | 19th January 2026

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RPG Group and CEAT Overview

RPG Group: Powered by Passion, Driven by Ethics

UNLEASH **TALENT**
TOUCH **LIVES**
OUT **PERFORM**
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 in banking, textiles, jute and tea. The Group grew in size and strength with several acquisitions in the 1980s and 1990s. RPG Group is one of India's fastest growing conglomerates with 31,000+ employees, presence in 135+ countries and annual gross revenues of US$ 5.2 bn.

KEC	CEAT	zensar	RPG LIFE SCIENCES	Raychem RPG	HARRISONS MALAYALAM LIMITED
EPC major in infrastructure segments like T&D, Civil, Transportation, Oil & Gas, Renewables & Cables	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.

Overview

CEAT

1st ***Deming Grand*** *recipient in the* ***Tyre industry***

2 ***Light House*** *certified factories by* ***World Economic Forum***

61k+
Touchpoints

12k+
Permanent employees

Rs. 13,218 Cr
Revenue (FY25)

11.3%
EBITDA (FY25)

0.62x
D/E Ratio (Q3 FY26)

AA
Credit Rating
(outlook +ve)

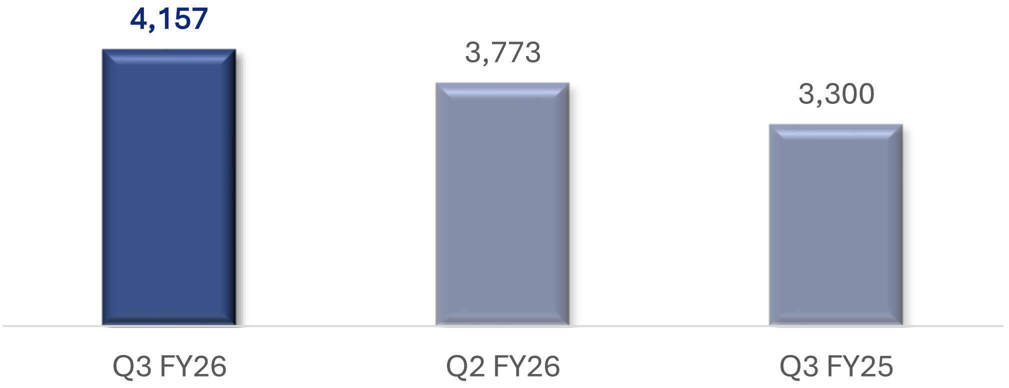
50+
OEM relationships

201
Patent Filings

Q3 FY26 Performance

Consolidated Financial Performance (1/2)

Revenue Rs. 4,157 Cr, +10.2% QoQ, +26.0% YoY



- Healthy YoY volume growth across segments
- QoQ volume growth led by Replacement and International Business segments
- International Business continues to recover well, and witnessing strong demand from key clusters
- Realizations softened marginally on YoY and QoQ basis

Diversified Product Mix[1]

Truck & Bus

29% (30%)

PC/UV

22% (20%)

LCV/Others

7% (7%)

2/3W

27% (28%)

Off Highway

15% (15%)

Balanced Market Mix[1]

Replacement

52% (54%)

OEM

29% (27%)

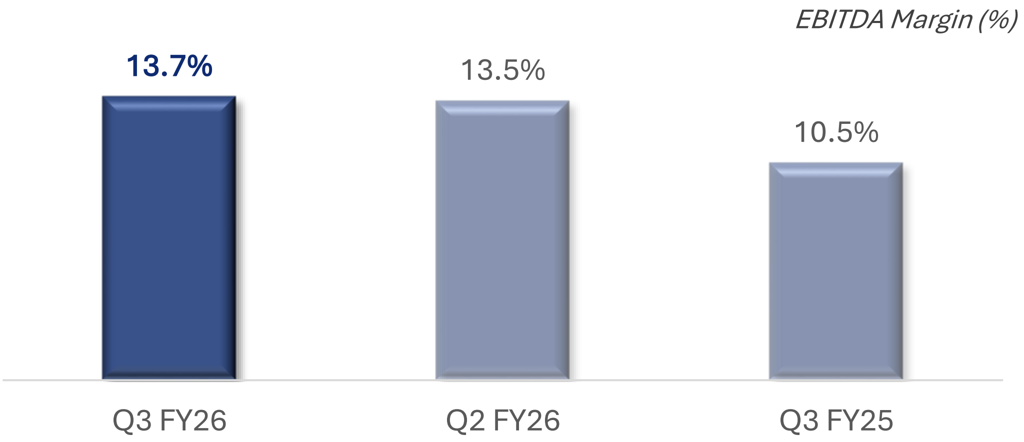
Exports

19% (19%)

1. Standalone revenue breakup for 9M FY26; Figures in parenthesis denote corresponding numbers for 9M FY25

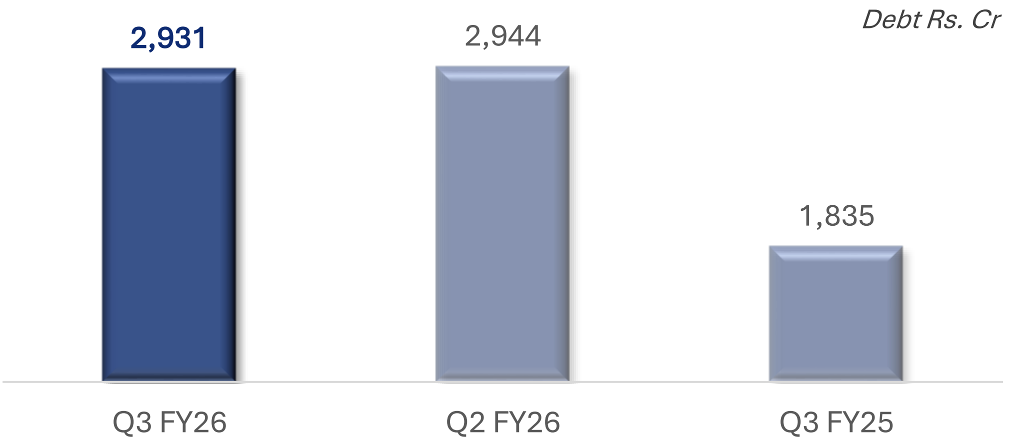
Consolidated Financial Performance (2/2)

EBITDA margin 13.7%, +13 bps QoQ, +317 bps YoY



- RM basket increased marginally on sequential basis
- Gross margin contracted by 100 bps on QoQ basis, expanded by 310 bps on YoY basis
- EBITDA margins expanded on both sequential and YoY basis
- During Q3, an exceptional provision of ~Rs. 58 Cr was created to comply with new labour codes

Debt Rs. 2,931 Cr, D/E 0.62x, Debt/EBITDA 1.58x



- Capex outflow for the quarter was ~Rs. 254 Cr
- Net working capital increased QoQ by ~Rs. 38 Cr
- Leverage ratios marginally improved on a sequential basis

Consolidated: Summary P&L

All figures in Rs. Cr

Parameter	Q3 FY26	Q2 FY26	Q3 FY25	QoQ	YoY	9M FY26	9M FY25	YoY
Revenue from operations	**4,157.1**	**3,772.7**	**3,299.9**	**10.2%**	**26.0%**	**11,459.1**	**9,797.3**	**17.0%**
COGS	2,497.3	2,228.6	2,084.7	12.1%	19.8%	6,957.0	6,093.0	14.2%
Gross margin	**1,659.7**	**1,544.0**	**1,215.2**	**7.5%**	**36.6%**	**4,502.1**	**3,704.2**	**21.5%**
Gross margin %	**39.9%**	**40.9%**	**36.8%**	**(100) bps**	**310 bps**	**39.3%**	**37.8%**	**148 bps**
Employee Cost	282.2	261.7	215.9	7.8%	30.7%	770.8	630.5	22.3%
Other Expenses	814.1	778.9	658.4	4.5%	23.6%	2,276.8	1,987.7	14.5%
EBITDA	**568.0**	**510.6**	**346.3**	**11.2%**	**64.0%**	**1,464.8**	**1,102.4**	**32.9%**
EBITDA %	**13.7%**	**13.5%**	**10.5%**	**13 bps**	**317 bps**	**12.8%**	**11.3%**	**153 bps**
Finance Cost	105.0	87.0	75.1	20.7%	39.8%	274.0	203.4	34.7%
Depreciation	188.1	173.9	141.5	8.2%	33.0%	513.4	410.4	25.1%
Operating PBT	**274.9**	**249.8**	**129.7**	**10.1%**	**111.9%**	**677.5**	**488.6**	**38.7%**
Exceptional expense	58.0	0.0	0.0	NM	NA	61.3	-7.4	-924.4%
Non-Operating income	6.1	3.9	3.4	56.7%	76.4%	14.6	13.0	12.4%
PBT	**223.0**	**253.7**	**133.2**	**-12.1%**	**67.5%**	**630.9**	**509.1**	**23.9%**
PAT	**155.4**	**185.7**	**97.0**	**-16.3%**	**60.2%**	**453.4**	**372.7**	**21.7%**

Notes

Figures are as per IND AS and rounded off to single digit

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 Share of profit from Sri Lanka JV

EBITDA does not include Non-operating income

Standalone: Summary P&L

All figures in Rs. Cr

Parameter	Q3 FY26	Q2 FY26	Q3 FY25	QoQ	YoY	9M FY26	9M FY25	YoY
Revenue from operations	**3,957.2**	**3,701.1**	**3,291.8**	**6.9%**	**20.2%**	**11,179.0**	**9,758.1**	**14.6%**
COGS	2,378.4	2,184.3	2,078.3	8.9%	14.4%	6,786.4	6,061.3	12.0%
Gross margin	**1,578.8**	**1,516.8**	**1,213.4**	**4.1%**	**30.1%**	**4,392.6**	**3,696.8**	**18.8%**
Gross margin %	**39.9%**	**41.0%**	**36.9%**	**(109) bps**	**303 bps**	**39.3%**	**37.9%**	**141 bps**
Employee Cost	252.0	244.5	213.7	3.1%	17.9%	721.3	624.5	15.5%
Other Expenses	769.5	765.5	656.1	0.5%	17.3%	2,216.2	1,980.7	11.9%
EBITDA	**557.2**	**506.8**	**343.6**	**9.9%**	**62.2%**	**1,455.1**	**1,091.6**	**33.3%**
EBITDA %	**14.1%**	**13.7%**	**10.4%**	**39 bps**	**364 bps**	**13.0%**	**11.2%**	**183 bps**
Finance Cost	104.8	86.9	75.1	20.6%	39.6%	273.7	202.8	34.9%
Depreciation	165.2	166.6	141.4	-0.9%	16.8%	483.0	410.1	17.8%
Operating PBT	**287.3**	**253.4**	**127.2**	**13.4%**	**125.9%**	**698.4**	**478.7**	**45.9%**
Exceptional expense	57.8	0.0	0.0	NM	NA	61.1	-7.4	-922.3%
Non-Operating income	26.5	16.5	3.2	60.3%	716.4%	69.0	29.0	137.9%
PBT	**255.9**	**269.9**	**130.4**	**-5.2%**	**96.3%**	**706.3**	**515.1**	**37.1%**
PAT	**191.6**	**202.2**	**96.0**	**-5.3%**	**99.6%**	**529.2**	**381.7**	**38.6%**

Notes
Financials are as per IND AS and rounded off to single digit
Gross margin includes impact of non-material cost movement of inventory (FG + SFG)
EBITDA does not include Non-operating income

ESG Highlights

ESG Highlights

S&P Global ESG Score
S&P Global 56

SILVER | Top 15%
ecovadis
Sustainability Rating
APR 2025

CEAT has committed to set company-wide emission reductions in line with science-based Net-Zero with the SBTi

~33% plant power through renewable sources [1]

~30% usage of Sustainable Material in manufacturing of tyres [2]

~40% Local Natural Rubber sourced via alternate transport to lower footprint [2]

CEAT's Ambernath Plant (Off-the-Highway Tyres) has been awarded the **Gold Medal** at the 11th **India Green Manufacturing Challenge (IGMC)**

Key Social Initiatives

Restoration of **15,000+** plantation, supporting over **350+** flora species & **80+** fauna species at the Nest, Malabar Hills

Reaching **42** schools, impacting **22,000+** students through **1,900+** sessions, and engaging **1,500+** teachers via **427** Saathi Sessions

194 women being empowered via Women Entrepreneurship Development Training in Nagpur, Nashik, Bhandup and Chennai

1. The percentage share of RE power as at Q3 FY26
2. As of Q3 FY26

THANK YOU