

BURNING RUBBER

Two-wheeler tyre market leader CEAT is betting on electrification and premiumisation as it targets a top line of ₹17,000 crore in three years. But competition is intensifying and it must strive hard to consolidate its lead

BY PRERNA LIDHOO

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FIFTEEN YEARS AGO, a wave of change swept through the corridors of CEAT's artsy head office in Mumbai's Wadi, transforming the brand's identity. The iconic rhino mascot—a faithful companion for nearly 50 years—and the company's tagline "Born Tough" were retired. In came a simplistic logo and a new tagline, "Making Mobility Safer And Smarter Everyday".

This marked a poignant departure from tradition, as CEAT—under the stewardship of RPG Enterprises Chairman Harsh Goenka—rolled into a new era. For the company's new MD and CEO Arnab Banerjee, a veteran of more than two decades, the new identity underscores the company's ability to keep its ears to the street. "During one of our focus group discussions, it came up that rhinos are

Growth Path



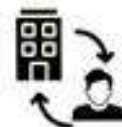
CEAT HAS BEEN AGILE IN ANTICIPATING CUSTOMER DEMAND, MOVING SWIFTLY INTO THE ELECTRIC TWO-WHEELER MARKET



IT IS THE LEADER IN THE TWO- AND THREE-WHEELER MARKET WITH A 30 PER CENT SHARE



PRODUCTION BOOST CEAT's factory in Halol, Gujarat. The tyre maker is looking to cater to the increased demand for electric vehicles



WHILE A MAJOR CHUNK OF ITS BUSINESS IS B2B, WHAT HAS WORKED FOR CEAT IS THAT IT SEES ITSELF MORE LIKE A BUSINESS-TO-CONSUMER COMPANY



CEAT'S PROFIT DIPPED FROM ₹432 CRORE IN FY21 TO ₹71 CRORE IN FY22. BUT IT RECOVERED IN FY23 TO ₹186 CRORE