

Ceat plans to develop tech for EVs, connected vehicles

Anant Goenka-led company among the 75 shortlisted for the PLI scheme

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The RPG Group tyre-maker Ceat will diversify its product portfolio by offering technologies for connected and electric vehicles. According to the Mumbai-based company, the move will be a major diversification initiative in its 64-year-old history.

The Anant Goenka-led Ceat was among the 75 companies selected to under the Centre's production linked incentive (PLI) scheme. The scheme has a

budgetary outlay of nearly ₹26,000 crore. "We have relationships with auto majors and can bring a value proposition to them. But we don't want to do what 20 other companies are doing today. We are interested in future trends like connected technologies and electric vehicles," Arnab Banerjee, Chief Operating Officer and whole-time director, Ceat, told *BusinessLine*.

Like smartphones, electric vehicles are increasingly becoming smarter especially with the

use of the Internet. Ride data, vehicle diagnostics, battery behaviour and several other vehicle vitals can be tracked with the help of a smartphone.

Smart meters

Archaic analogue meters are making way for smart digital displays that provide a variety of information including turn-by-turn navigation, drive range, and Bluetooth connectivity.

Other companies like Minda Industries and Pricol have already entered this space and are providing solutions to vehicle makers. Both these companies, which have also been se-



Anant Goenka, MD, Ceat Tyres

lected under the PLI scheme, have set up new verticals to cater to the requirements of electric vehicles. Ceat is yet to start its operations in this segment.

"We have shortlisted the segments (that interest us) but are yet to take the final call. The in-

tention of participating in the PLI is to go after the non-tyre, tech-based business," Banerjee added. Last month, Ceat incorporated a wholly-owned subsidiary Ceat Auto Components with an authorised capital of ₹1 crore. The subsidiary will manufacture, sell, market, export, and import auto components for all categories of vehicles and any mode of transportation.

Recently, Ceat unveiled its plan to launch branded tyres in the US, Canada, Australia and South America. In Europe, where the company has been present for several years, it will launch new tyres.