



**Q2 FY20-21 Consolidated Revenue stood at Rs. 1,978 crore
Consolidated EBITDA stood at Rs. 306 crore, a margin of 15.5%**

Mumbai, India - 27th October 2020:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the second quarter and half year ending on 30th September 2020.

On a consolidated basis, the Company's revenue closed at Rs. 1,978 crore, EBITDA margin stood at 15.5%, an expansion of 510 bps vs same quarter last year, net profit stood at Rs. 182 crore.

Commenting on the results as well as the outlook of the business, Mr. Anant Goenka, Managing Director, CEAT Limited said, *"We have witnessed strong growth across categories on the back of a challenging business environment. We ramped up our capacities to pre-covid levels very quickly and ensured on time supplies to customers. We continued our focus on the wellbeing of our people and partners and have embarked on reducing our costs, which should pay further dividend over the next few quarters.*

Demand for the next quarter continues to look strong, with an uptick in rural and personal mobility, and channel filling in preparation of ongoing festive demand. We are also working on building resilience into our supply chain as we ramp up sourcing locally, in line with the government's vision of an Aatmanirbhar Bharat. We remain optimistic for the growth of the business."

On standalone basis, the Company's revenue stood at Rs. 1,965 crore. EBITDA margin stood at 14.8%, an expansion of more than 470 bps vs same quarter last year, net profit stood at Rs. 170 crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"It has been a good quarter as we witnessed a significant uptick both in terms of Revenue and Margins. While the revenue growth was aided by good volume growth, the margins expanded on account of higher scale of operations, lower raw material costs and overall cost management. The focus on overall cashflows helped to bring down the debt level during the quarter."*

About CEAT Ltd (www.ceat.com):

CEAT, the flagship company of RPG Enterprises, was established in 1958. Today, CEAT is one of India's leading tyre manufacturers and has a strong presence in global markets. CEAT produces over 15 million tyres a year and offers the widest range of tyres to all segments and manufactures world-class radials for heavy-duty trucks and buses, light commercial vehicles, earthmovers, forklifts, tractors, trailers, cars, motorcycles and scooters as well as auto-rickshaws.

About RPG Enterprises (www.rpggroup.com):

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups with a turnover of US\$ 4 Billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation led technology businesses.

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