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Section 1: RPG Group Overview

RPG Group: Powered by Passion, Driven by Ethics

**UNLEASHTALENT
TOUCHLIVES
OUTPERFORM
AND😊**

RPG Enterprises was founded in 1979. The group currently operates in various industries - Infrastructure, Technology, Life Sciences, Plantations and Tyre Manufacturing. The group has a history of business dating back to 1820 AD in banking, textiles, jute and tea. The Group grew in size and strength with several acquisitions in the 1980s and 1990s. CEAT became a part of the RPG Group in 1982, which is now one of India's fastest growing conglomerates with 20000+ employees, presence in 100+ countries and annual gross revenues of over \$3 Bn.



KEC International

World leader in Power Transmission EPC space



CEAT

One of India's leading manufacturer of automobile tyres



Zensar Technologies

Software services provider spread across 20 countries, 400+ customers.



RPG Life Sciences

Pharma company with wide range medicines in global generics and synthetic APIs.



Raychem RPG

Engineering products and services catering to infrastructure segment of the economy.



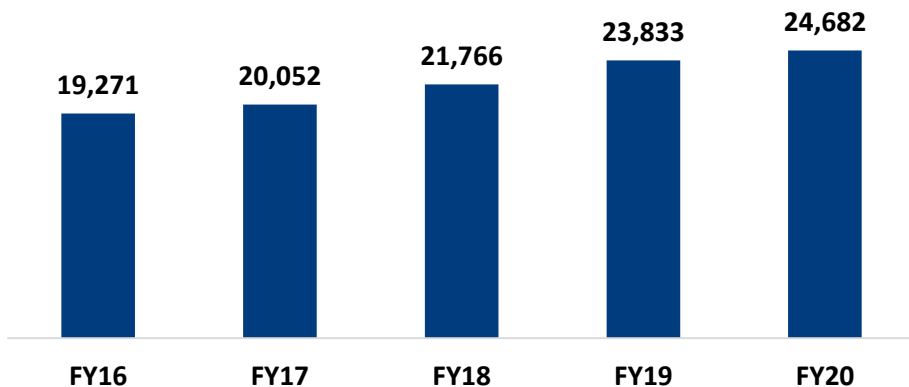
Harrisons Malayalam

One of India's largest plantation companies with tea, rubber and other agro products.

RPG Group: Key Financials

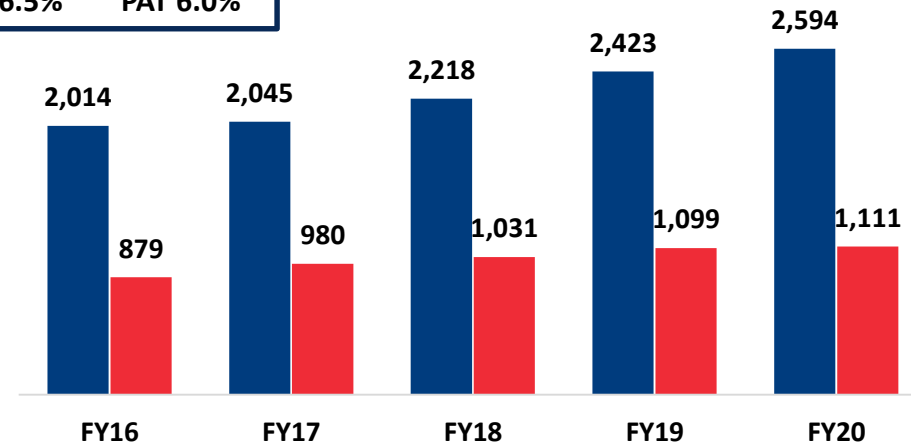
FY16-20
CAGR: 7.6%

■ Gross Total Income (Rs Cr.)

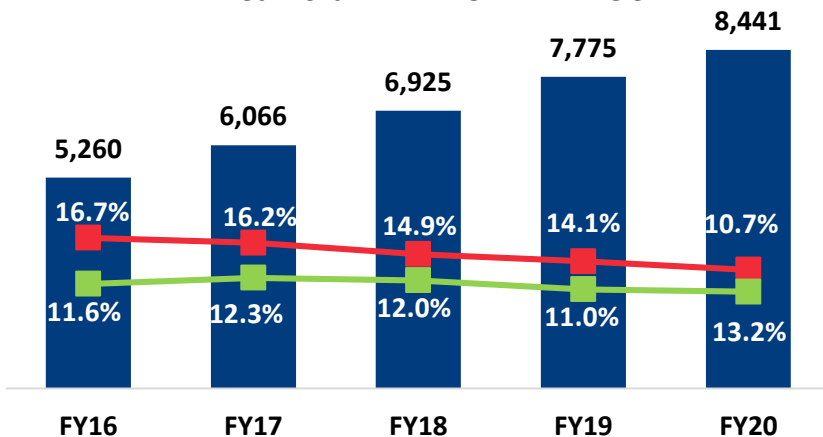


FY15-19 CAGR:
EBITDA 6.5% PAT 6.0%

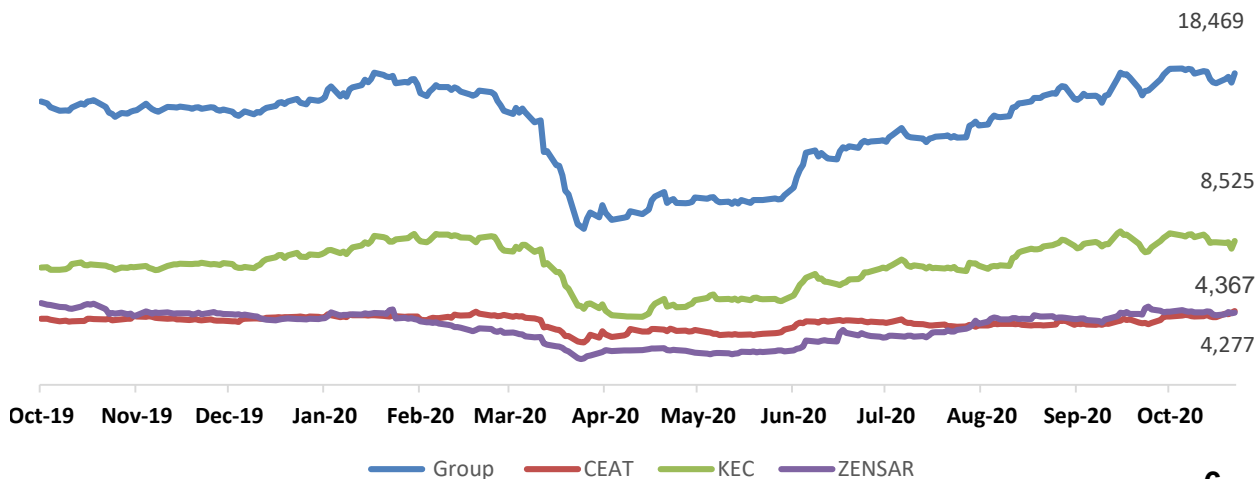
■ EBITDA ■ PAT



■ Net Worth ■ ROE ■ ROCE



Market Cap



Note:

- 1) ROCE is calculated by taking EBIT*(1-ETR) divided by Capital Employed
- 2) ROE is calculated by taking PAT divided by Net-worth
- 3) Market Cap updated till 22nd October 2020

Section 2: Business Overview

Board of Directors



Harsh Vardhan Goenka
Chairman, Non Executive Director



Anant Goenka
Managing Director



Arnab Banerjee
COO and Whole Time Director



Atul C. Choksey
Non Executive Independent Director



Pierre E. Cohade
Non Executive
Non Independent Director



Haigreve Khaitan
Non Executive
Independent Director



Mahesh S. Gupta
Non Executive
Independent Director



Paras K. Chowdhary
Non Executive
Independent Director



Punita Lal
Non Executive
Independent Director



Ranjit Pandit
Non Executive
Independent Director



Vinay Bansal
Non Executive
Independent Director



Priya Nair*
Non Executive
Independent Director

*appointed w.e.f. 27th October 2020

Leadership Team

Anant Goenka



Managing Director

Kumar Subbiah



Chief Financial Officer

Arnab Banerjee



Chief Operating Officer

Milind Apte



**Senior Vice President
– Human Resources**

Dilip Modak



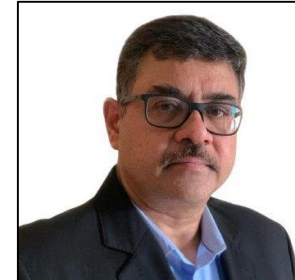
**Senior Vice President
– Manufacturing**

Vijay Gambhire



**Chief Executive – CEAT Specialty,
Senior Vice President – QBM**

Saurav Mukherjee



**Senior Vice President
– Global Sales**

Peter Becker



**Senior Vice President
– R&D and Technology**

India's leading tyre company with over **50** yrs of presence

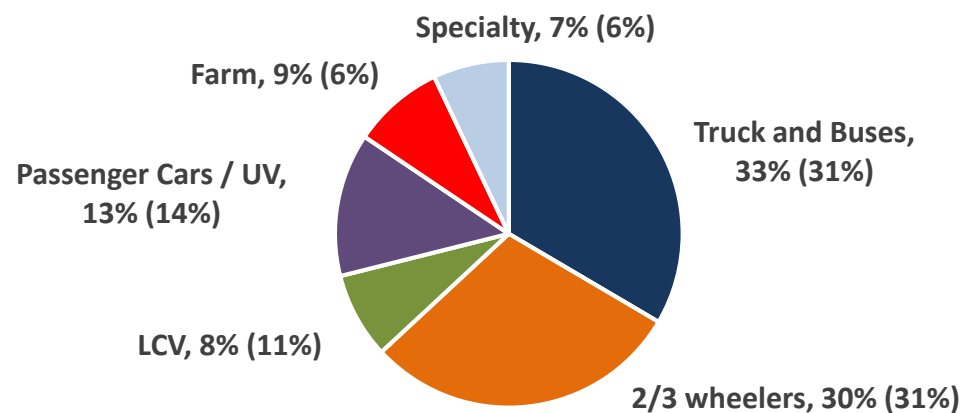
Distribution Network : **3,400+** dealers, **300+** exclusive CEAT franchisees

7 Manufacturing facilities - Bhandup, Nasik, Halol, Nagpur, Ambernath, Chennai & Sri Lanka

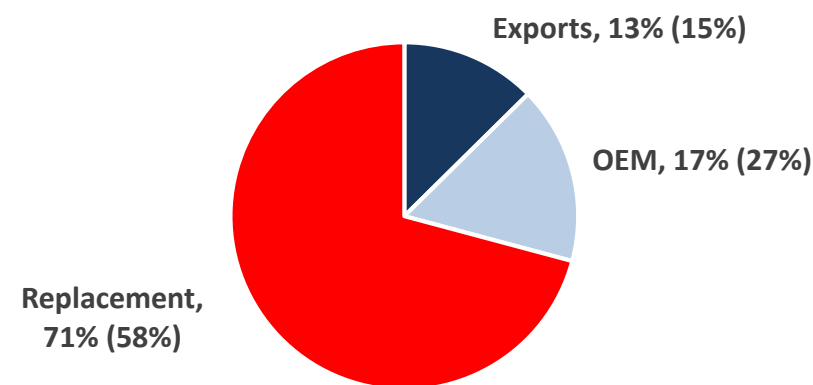
100+ countries where products are sold with strong brand recall

#No 1 player in Sri Lanka in terms of market share

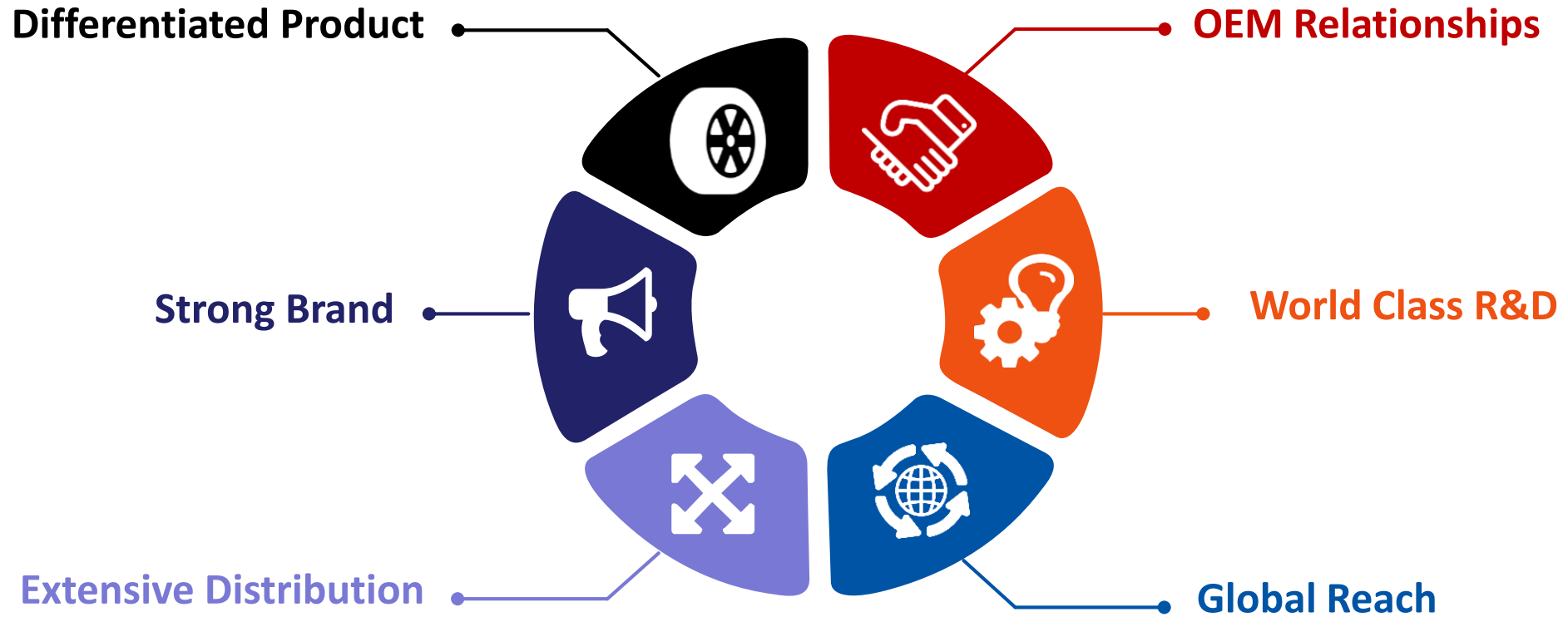
H1 FY21 Revenue Breakup by Product



H1 FY21 Revenue Breakup by Market



1. Consolidated revenue breakup
2. Corresponding figures in investor presentations till Q4 FY19 had standalone revenue break-up
3. Figures in parenthesis denote FY20 consolidated Revenue break-up



1 Differentiated Products

Strengthening OEM Relationships



Key developments

- Focus on OEM, recent entries in new models** – Honda CB Shine SP (BSVI), Hero MotoCorp Splendor iSmart (BSVI), Hero MotoCorp HF Deluxe (BSVI), Hero Dare 125, Hero Duet E, Maruti Suzuki Alto VXI+, Hero Glammer Refresh, Mahindra Jeeto Z Series, Tata Intra, Mahindra Perak, Mahindra Thar
- Recent entries into OEM's existing models** – JBM CNG Bus, Mahindra Scorpio S3, Honda Bikes till 125 CC, Yamaha FZ 150 CC, Suzuki Gixxer 150 CC, Ashok Leyland Truck 1618, Daimler BSVI Trucks, Piaggio Aprilia 150 CC
- Platforms** like Fuelsmart, Gripp, Mileage X3, SecuraDrive, Vardhan etc.

2 Strong Brand

Continued association with **IPL**



Amir Khan appointed as CEAT's Brand Ambassador



Proud association with **The Kapil Sharma Show** co-powered by CEAT

CEAT extended its partnership with **Torino Football Club** – one of the most historic and prestigious clubs in Italian football

3 Extensive Distribution

CEAT Shoppe



Shop in Shop (SIS)



Multi Brand Outlet



CEAT Bike Shoppe



3400+
Dealers &
Channel Partners

275+
2W Distributors

600+
Districts

300+
CEAT Franchisees

35,000+
Sub-dealers

400+
MBO / SIS

4 Deep OEM Partnerships



TATA Motors

Ashok Leyland

VECV

Escorts

AMW

TAFE



Mahindra

Daimler

Eicher

SML Isuzu

JBM Group



Maruti Suzuki

TATA Motors

Mahindra

Renault

Hyundai

KIA



Force Motors

Datsun

Skoda

Peugeot

Volkswagen

Morris Garage



Honda

Royal Enfield

Bajaj

Yamaha

Suzuki

Hero

Hero Electric



Piaggio

LML

Tork

Tunwal

Okinawa Scooters

Kawasaki

5 World Class R&D



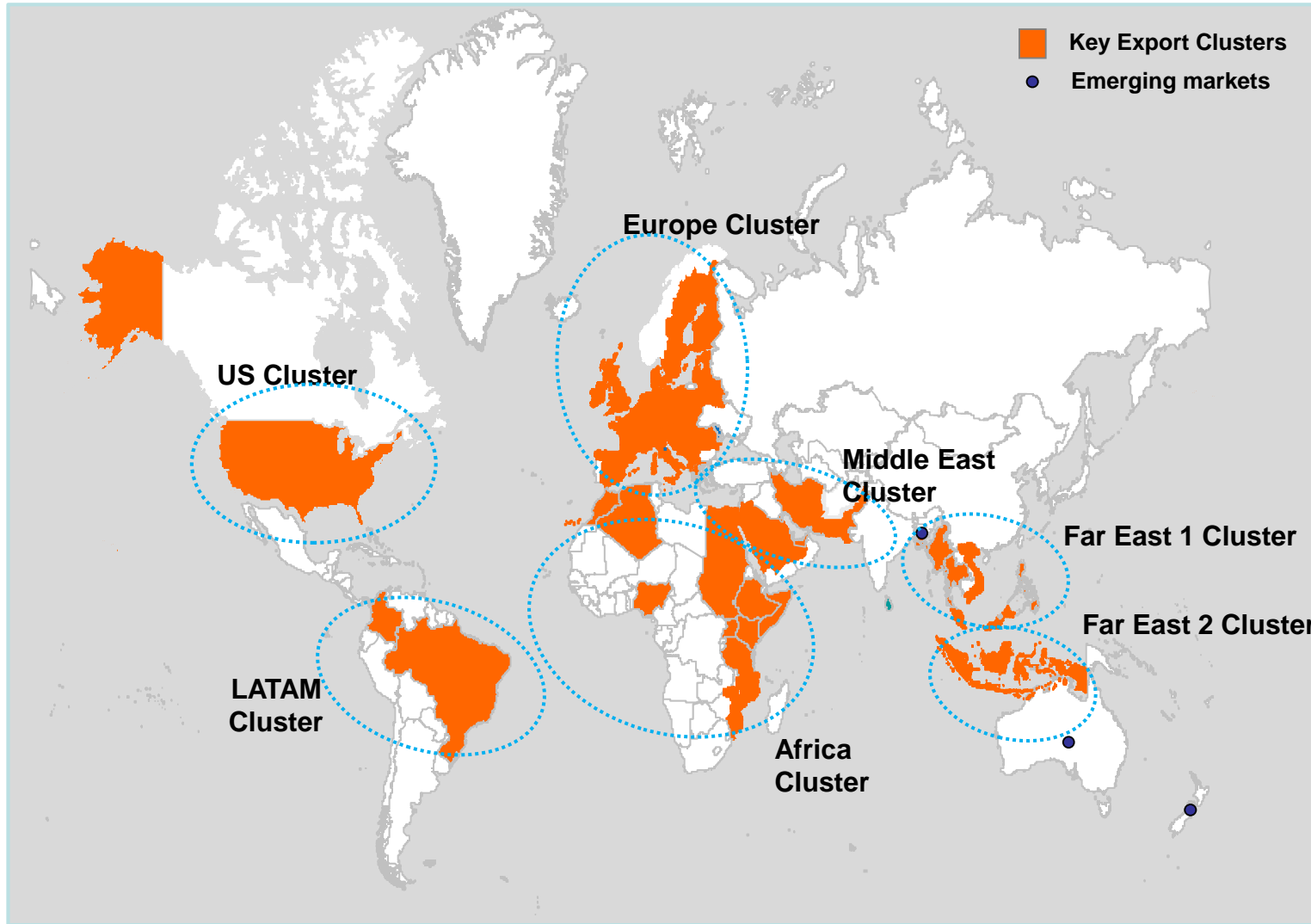
State-of-the-Art R&D Center, Halol



R&D Office, Germany

- Significant investment on tyre testing infrastructure like Anechoic Chamber, Flat Track Test Machine
- Focus on upcoming technologies like Electric Vehicle, Sustainability and Smart Tyres

6 Expanding Global Reach



- Exports to 90+ Countries in 7 clusters
- Sri Lanka: Manufacturing facility and Leadership position in the market and with 50+% market share
- Focused product and distribution strategy for select clusters and countries

Section 3: Operational & Financial Overview

Q2 FY21 Operational Highlights

Commissioned Phase II of Nagpur plant



Launches on CEAT

Mahindra Thar and Mahindra Perak
launched on CEAT



Consolidated: Q2 FY21 Financial Highlights

Q2 FY21 v/s Q1 FY21 (Q-o-Q)

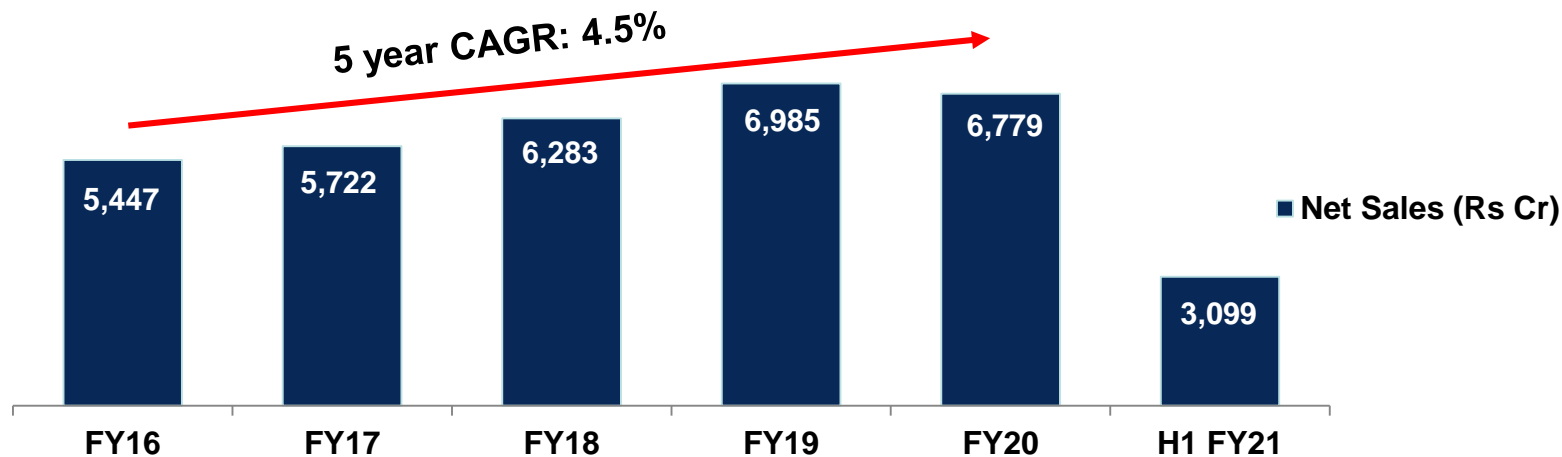
- Net revenue from operations grew by 76.6% to INR 1,978 Crs from INR 1,120 Crs
- Gross margin expanded to 46.5% from 40.3%
- EBITDA stood at INR 306 Crs compared to INR 105 Crs; margins at 15.5% from 9.4%
- PAT stood at INR 182 Crs compared to INR (35) Crs
- Debt / equity at 0.59x compared to 0.69x

Q2 FY21 v/s Q2 FY20 (Y-o-Y)

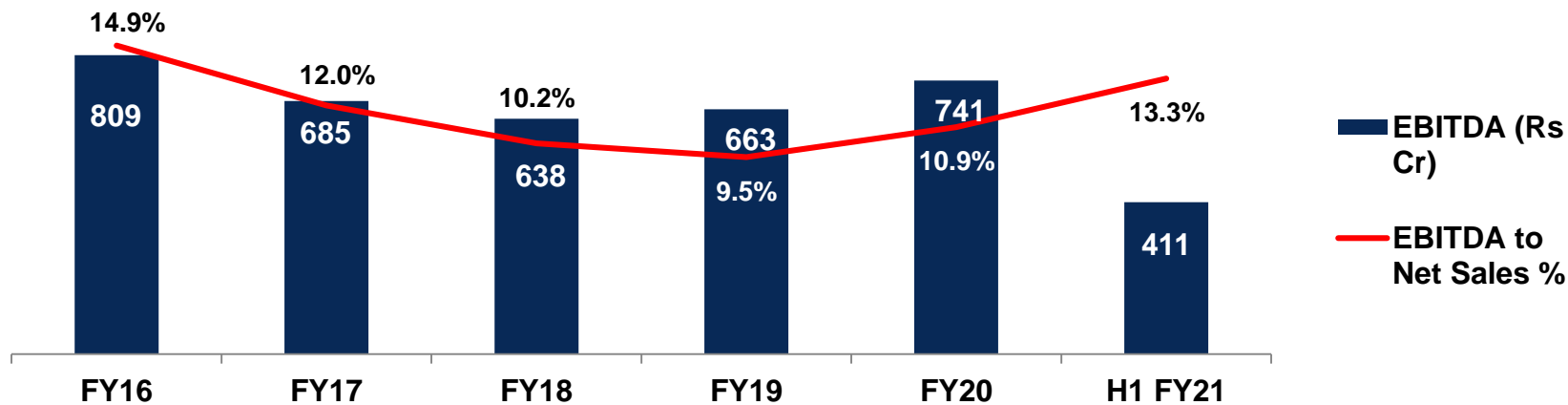
- Net revenue from operations grew by 17.0% at INR 1,978 Crs from INR 1,692 Crs
- Gross margin expanded to 46.5% from 41.1%
- EBITDA stood at INR 306 Crs compared to INR 175 Crs; margins at 15.5% from 10.4%
- PAT stood at INR 182 Crs compared to INR 44 Crs
- Debt / equity at 0.59x compared to 0.64x

Consolidated: Financial Trends

Revenue growth



Margin trends



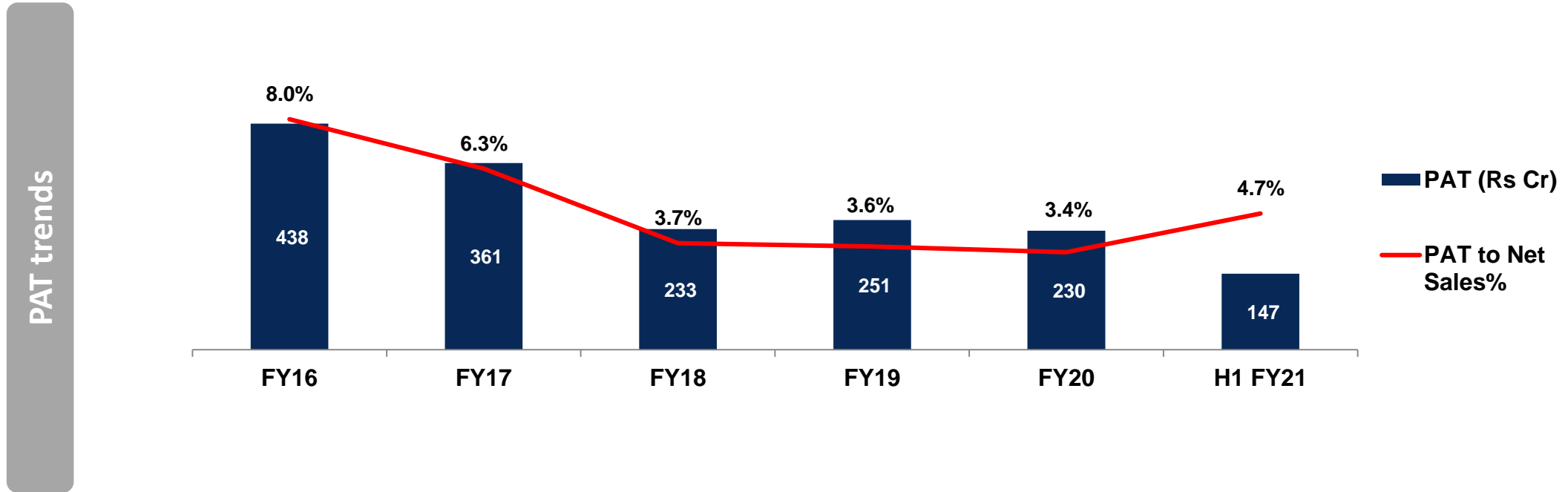
Note

All figures are per IND AS

Company's investment in Sri Lanka JV is accounted using Equity method

EBITDA includes profit from Sri Lanka JV; EBITDA does not include Non-operating income

Consolidated: Financial Trends



Notes

All figures are per IND AS

Consolidated: Q2 FY21 Financials

All figures in INR Cr

Parameter	Q2 FY20	Q1 FY21	Q2 FY21	QoQ	YoY	H1 FY20	H1 FY21	YoY
Net Revenue from operations	1,691.6	1,120.2	1,978.5	77%	17%	3,443.7	3,098.6	-10%
Raw Material	995.6	669.3	1,059.2	58%	6%	2,055.2	1,728.4	-16%
Gross margin	695.9	450.9	919.3	104%	32%	1,388.5	1,370.2	-1%
Gross margin %	41.1%	40.3%	46.5%	621 bps	532 bps	40.3%	44.2%	390 bps
Employee Cost	121.4	151.3	161.0	6%	33%	255.7	312.2	22%
Other Expenses	404.2	197.6	465.9	136%	15%	795.2	663.5	-17%
EBITDA	175.2	105.5	305.8	190%	75%	347.6	411.3	18%
EBITDA %	10.4%	9.4%	15.5%	604 bps	510 bps	10.1%	13.3%	298 bps
Finance Cost	37.4	48.8	45.0	-8%	20%	72.3	93.7	30%
Depreciation	67.1	78.5	83.9	7%	25%	131.5	162.5	24%
Operating PBT	70.7	(21.8)	176.9	910%	150%	143.8	155.1	8%
Exceptional expense	0.8	21.8	-	NA		1.4	21.8	1445%
Non-Operating income	4.3	2.8	3.8	34%	-11%	16.2	6.6	-59%
PBT	74.2	(40.8)	180.7	543%	144%	158.6	139.9	-12%
PAT	43.6	(35.2)	182.2	617%	317%	125.8	146.9	17%

Notes

Figures are as per IND AS

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)

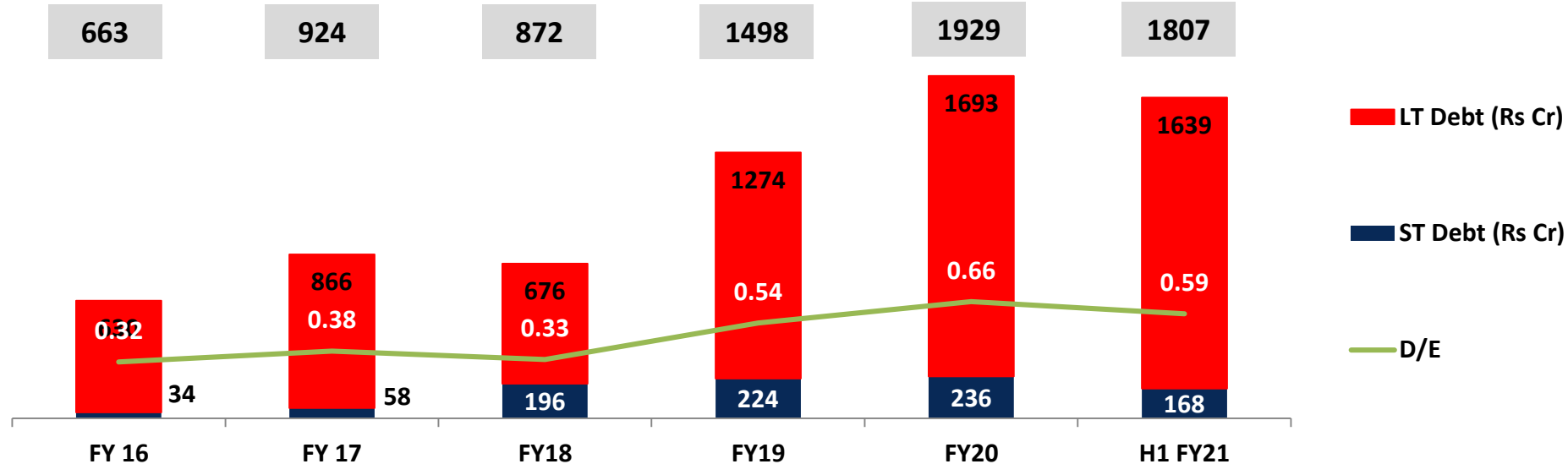
EBITDA includes profit from Sri Lanka JV

EBITDA does not include Non-operating income

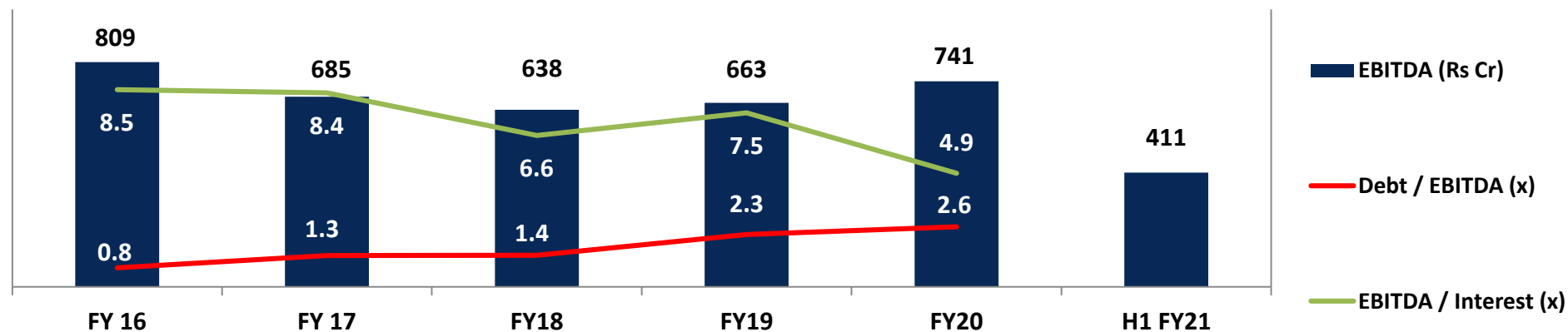
Consolidated: Leverage / coverage Profile

Total Debt
(INR Cr)

Debt breakup



Leverage ratios



Note

All figures are per IND AS
 Debt numbers are on Gross basis
 Company's investment in Sri Lanka JV is accounted using Equity method
 EBITDA includes profit from Sri Lanka JV; EBITDA does not include Non- operating income
 Long Term debt also includes the 'Current Maturities' component of the long-term debt

Standalone: Q2 FY21 Financials

All figures in INR Cr

Parameter	Q2 FY20	Q1 FY21	Q2 FY21	QoQ	YoY	H1 FY20	H1 FY21	YoY
Net Revenue from operations	1,687.3	1,116.2	1,965.1	76%	16%	3,432.9	3,081.3	-10%
Raw Material	996.0	669.6	1,049.3	57%	5%	2,057.3	1,718.9	-16%
Gross margin	691.2	446.5	915.9	105%	33%	1,375.6	1,362.4	-1%
Gross margin %	41.0%	40.0%	46.6%	660 bps	564 bps	40.1%	44.2%	415 bps
Employee Cost	121.0	149.2	158.9	6%	31%	252.1	308.1	22%
Other Expenses	400.7	195.6	466.5	139%	16%	790.1	661.7	-16%
EBITDA	169.6	101.7	290.5	186%	71%	333.4	392.6	18%
EBITDA %	10.1%	9.1%	14.8%	567 bps	473 bps	9.7%	12.7%	303 bps
Finance Cost	37.0	48.3	44.4	-8%	20%	71.5	92.7	30%
Depreciation	67.1	78.5	83.9	7%	25%	131.6	162.4	23%
Operating PBT	65.5	(25.1)	162.2	747%	148%	130.4	137.5	5%
Exceptional expense	0.8	21.8	-			1.4	21.8	1445%
Non-Operating income	14.5	14.9	4.2	72%	-71%	26.4	18.7	-29%
PBT	79.2	(32.0)	166.4	620%	110%	155.4	134.5	-13%
PAT	49.4	(25.9)	170.2	757%	244%	126.7	144.3	14%

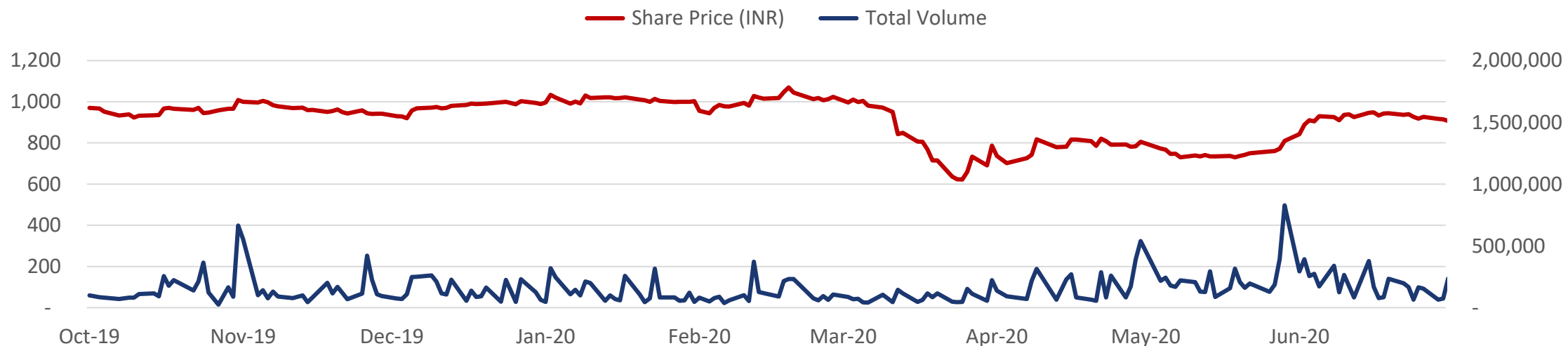
Notes

Financials are as per IND AS

Gross margin includes impact of non-material cost movement of inventory (FG + SFG)

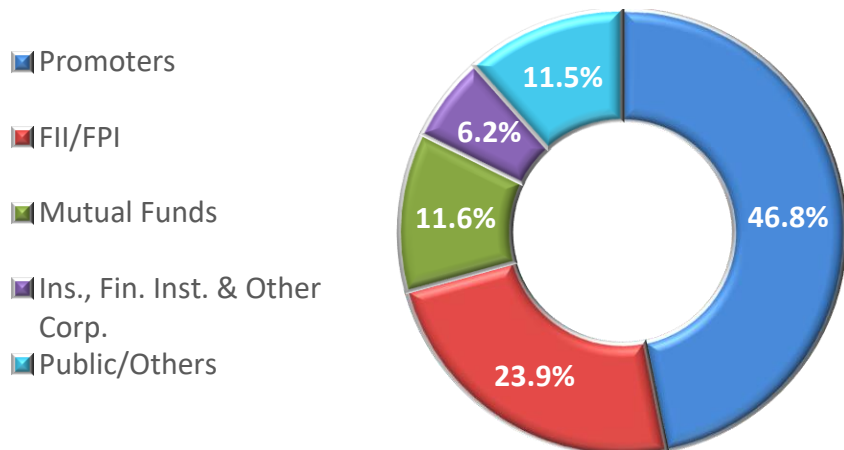
EBITDA does not include Non-operating income

Equity Shareholding & Price trends



Source : Stock Exchange. The above data is updated till 30th September 2020

Shareholding Pattern as on September 30, 2020



Market Information

- Market Price (July 28th, 2020): INR 877.15/share
- Face Value : INR 10/share
- Market Cap (July 28th, 2020): INR 3,458 Cr

T H A N K Y O U