



CEAT Ltd.
RPG House
463 Dr. Annie Besant Road,
Worli, Mumbai 400030, India
+91 22 24930621
CIN: L25100MH1958PLC011041
www.ceat.com

July 29, 2020

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
CP Listed ISIN INE482A14973, INE482A14981, INE482A14999

Dear Sir/Madam,

Sub: Press Release

Please find enclosed herewith a copy of the Press Release concerning the Unaudited Financial Results of the Company for the quarter ended June 30, 2020.

You are requested to kindly take the same on record and disseminate appropriately.

Thanking you,

Sincerely,
For **CEAT Limited**


Vallari Gupte
Company Secretary & Compliance Officer

Encl: as above



**Undertakes cost control measures, beats analyst expectations on EBITDA
Q1 FY20-21 Consolidated Revenue stood at Rs. 1,120 crore
Consolidated EBITDA stood at Rs. 105 crore, a margin of 9.4%**

Mumbai, India - 29th July 2020:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the first quarter ending on 30th June 2020.

On a consolidated basis, the Company's revenue closed at Rs. 1,120 crore, EBITDA margin stood at 9.4%, a contraction of 40 bps vs same quarter last year, net loss stood at Rs. 35 crore.

Commenting on the results as well as the outlook of the business, Mr. Anant Goenka, Managing Director, CEAT Limited said, *"Our performance in the quarter has been resilient and reflective of our agile operations, efficient planning, and purpose-driven execution. Our primary area of focus over the last quarter was the health and safety of our people, our customers, partners and the community. We closely monitored our cash flows and costs and were able to see positive results. Looking ahead, we see a path for recovery backed by easing of restrictions and an uptick in the market. We have resumed operations at all our factories and are making concerted efforts towards ensuring we are ready as the demand picks up, while successfully transitioning into a new work environment."*

On standalone basis, the Company's revenue stood at Rs. 1,067 crore. EBITDA margin stood at 9.3%, remaining flat vs same quarter last year, net loss stood at Rs. 15 crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"This has been an unprecedented quarter. There was a huge focus on cashflow through maximisation of cash generation and judicious utilisation of cash during the quarter supported by well-planned actions in the areas of working capital & capex. We kept strong controls on our costs that has helped in delivering reasonable margins despite a drop in revenues. We have managed to contain our net debt levels with adequate liquidity to meet our financial obligations despite lower level of operations and have ended the quarter with healthy leverage ratios."*

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.

Media contacts:

RPG Group

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Ketchum Sampark

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