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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.



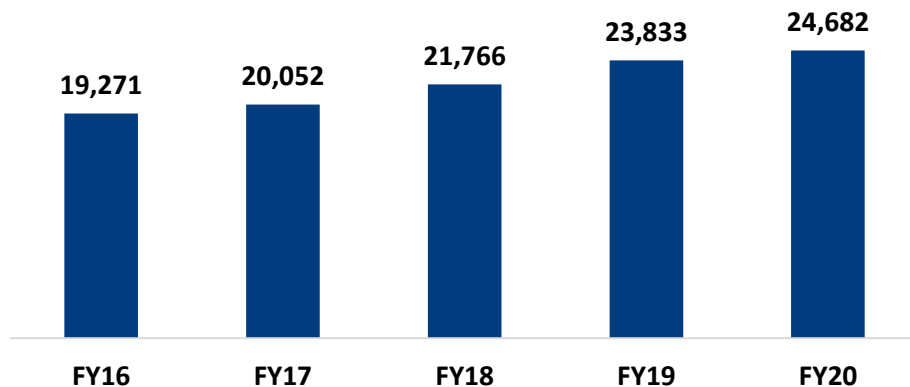
Harrisons Malayalam

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

RPG Group: Key Financials

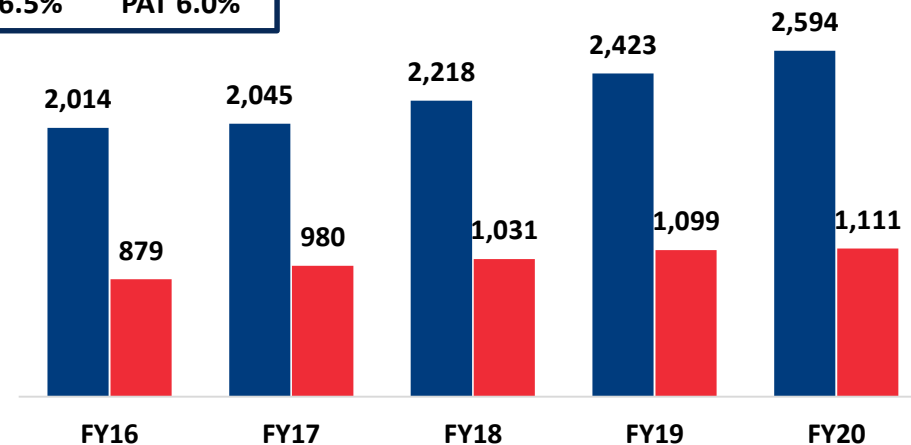
FY16-20
CAGR: 7.6%

■ Gross Total Income (Rs Cr.)

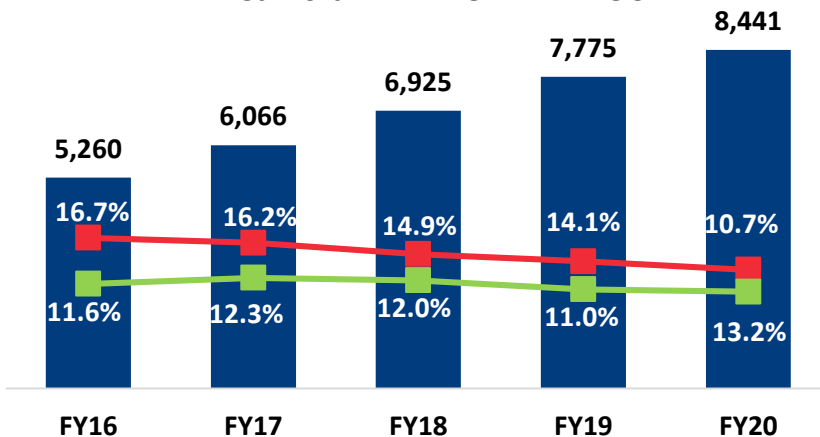


FY15-19 CAGR:
EBITDA 6.5% PAT 6.0%

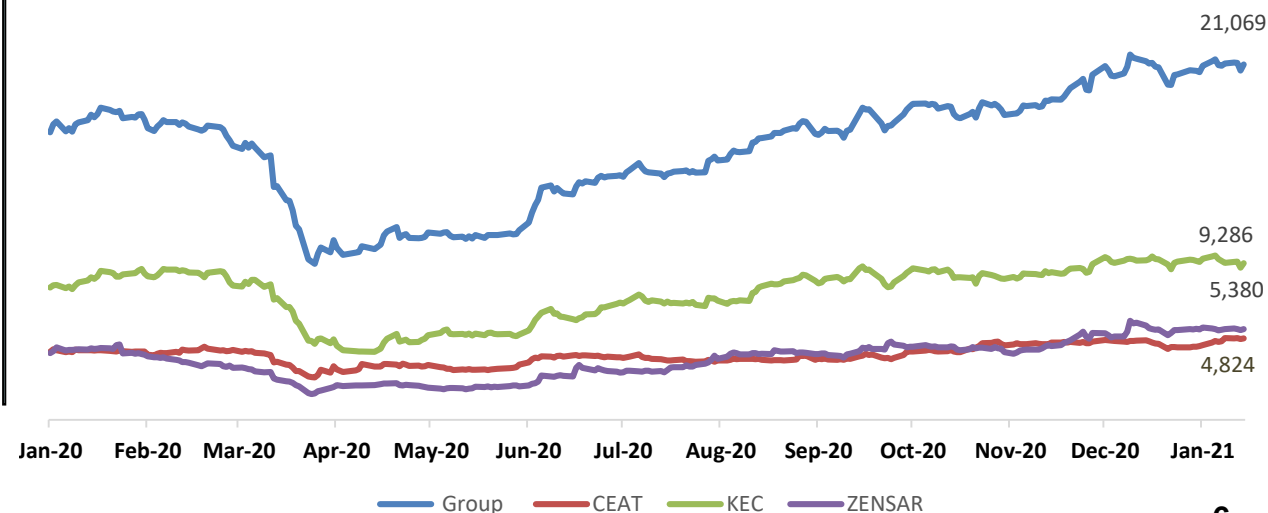
■ EBITDA ■ PAT



■ 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 14th January 2021

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

Anant Goenka



Managing Director

Kumar Subbiah



Chief Financial Officer

Arnab Banerjee



Chief Operating Officer

Milind Apte



**Senior Vice President
– Human Resources**

Dilip Modak



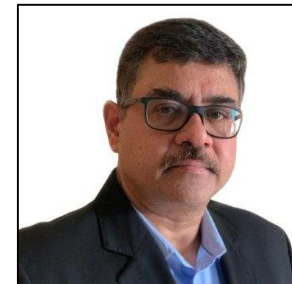
**Senior Vice President
– Manufacturing**

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

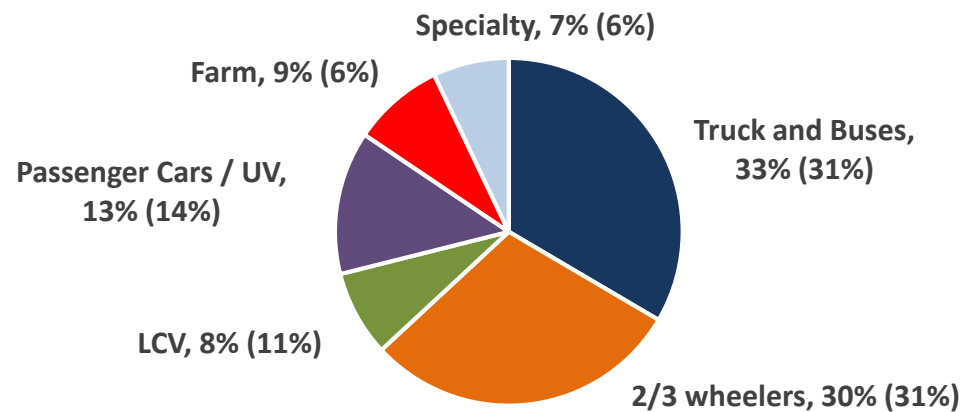
Distribution Network : **3,400+** dealers, **300+** exclusive CEAT franchisees

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

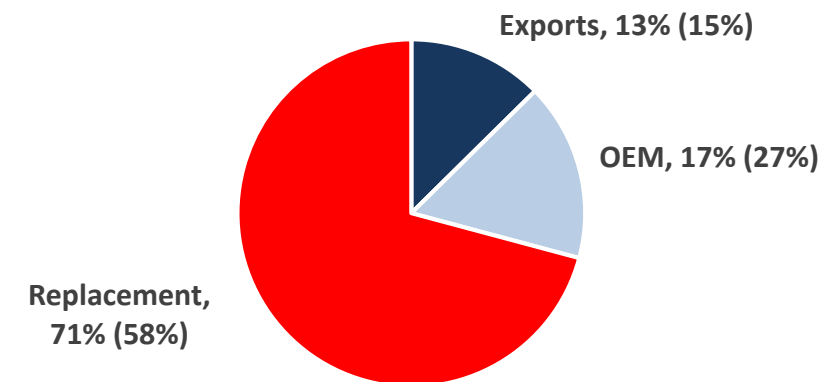
100+ countries where products are sold with strong brand recall

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

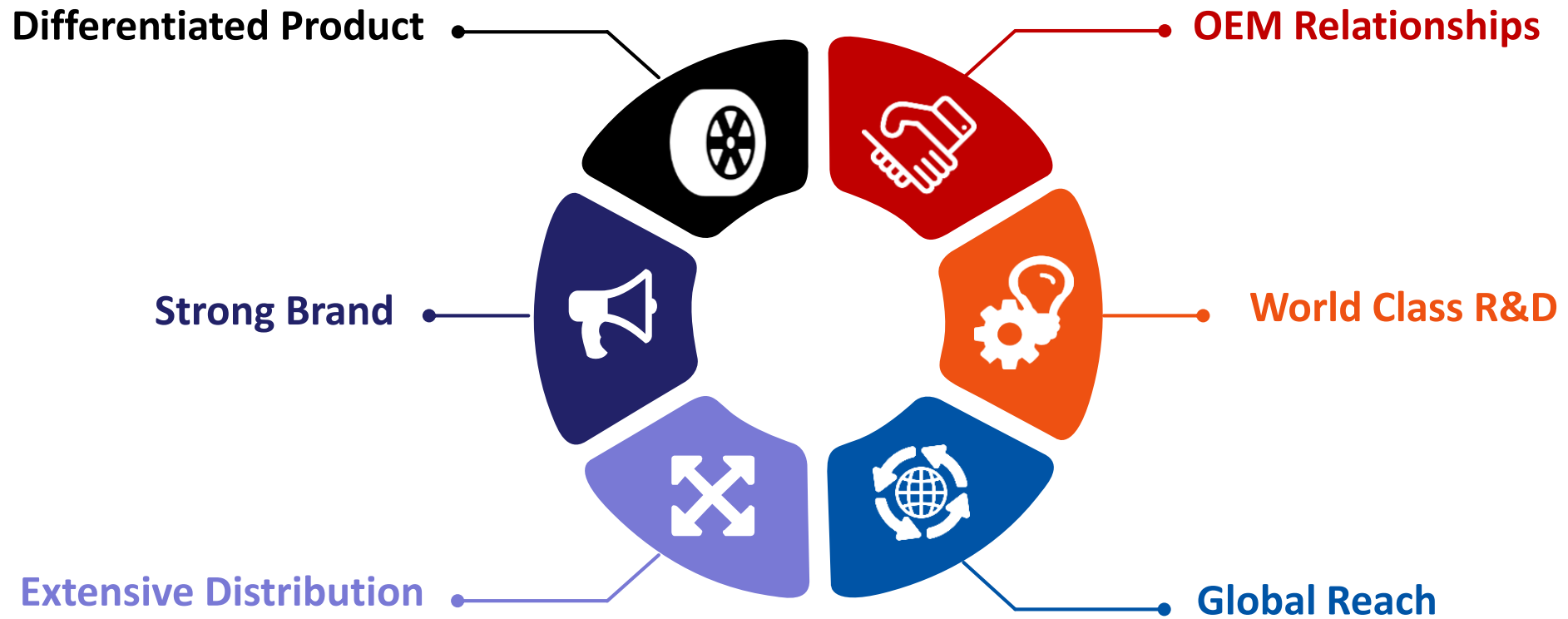
H1 FY21 Revenue Breakup by Product



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

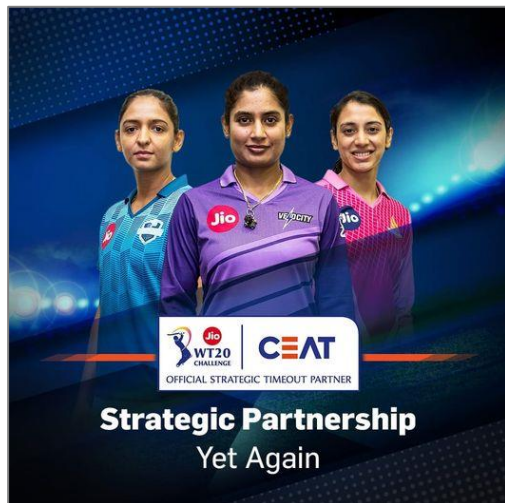


Key developments

- **Focus on OEM, recent entries in new models** – 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, Nissan MAGNITE
- **Recent entries into OEM's existing models** – Honda Bikes till 125 CC, Yamaha FZ 150 CC, Suzuki Gixxer 150 CC, Ashok Leyland Truck 1618, Daimler BSVI Trucks, Piaggio Aprilia 150 CC, Hyundai i20
- **Platforms** like Fuelsmart, Gripp, Mileage X3, SecuraDrive, Vardhan etc.

2 Strong Brand

Continued association with Sports



Strategic
Timeout partners
for **JIO Women's
T20 Challenge**



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

Official Tyre
partner for
**Jamshedpur
Football Club**



Amir Khan appointed as CEAT's
Brand Ambassador



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

Nissan



Force Motors

Datsun

Skoda

Peugeot

Volkswagen

Morris Garage



Honda

Royal Enfield

Bajaj

Yamaha

Suzuki

Hero

Hero Electric



Piaggio

LML

Tork

Tunwal

Okinawa Scooters

Kawasaki



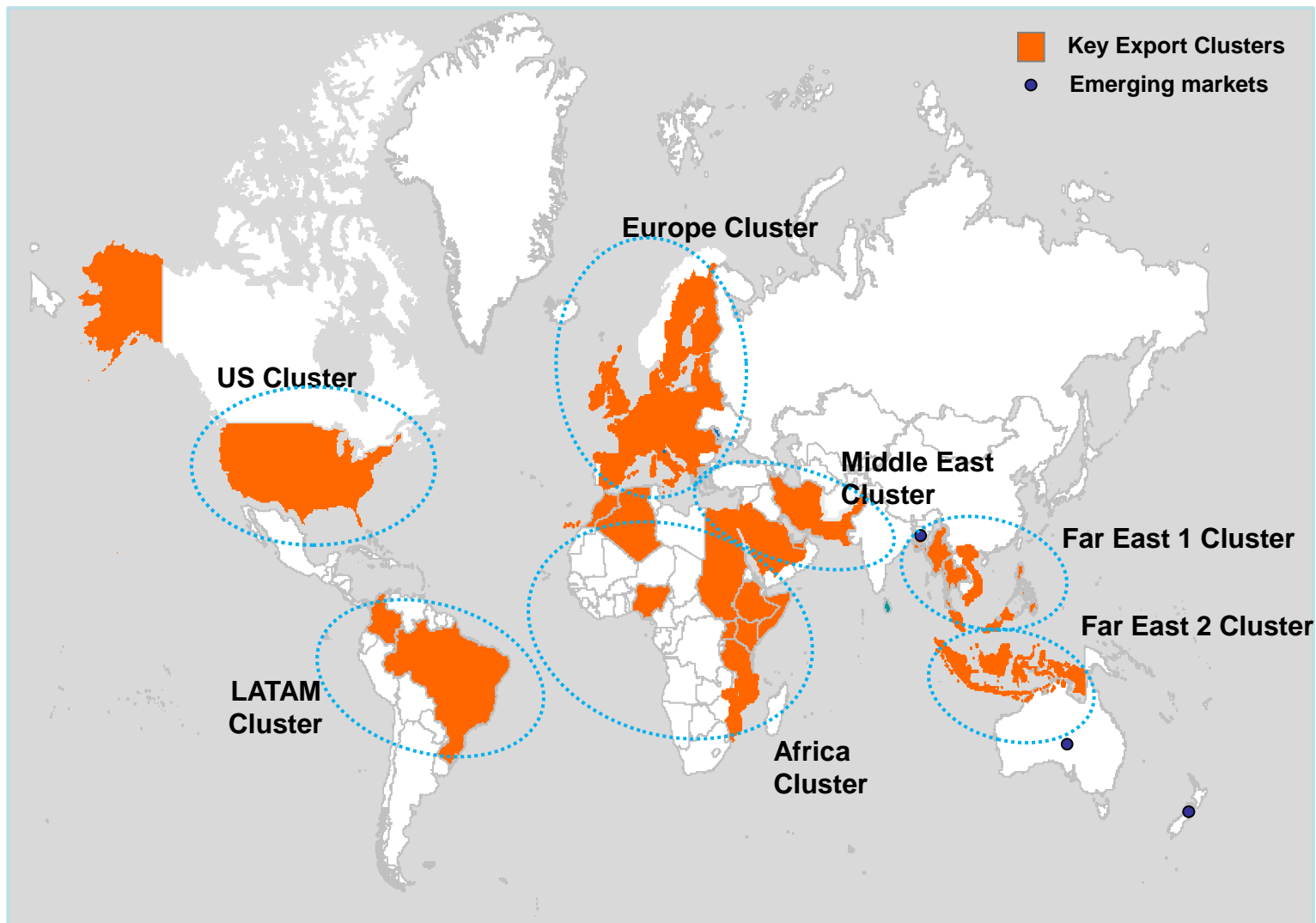
State-of-the-Art R&D Center, Halol



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

Q3 FY21 Operational Highlights

Award for CEAT's Halol plant

Received Employers' Federation of India National Award for **Excellence in Employee Relations**



Launches on CEAT

Official tyre partners for **Nissan MAGNITE** and all new **Hyundai i20**



Consolidated: Q3 FY21 Financial Highlights

Q3 FY21 v/s Q2 FY21 (Q-o-Q)

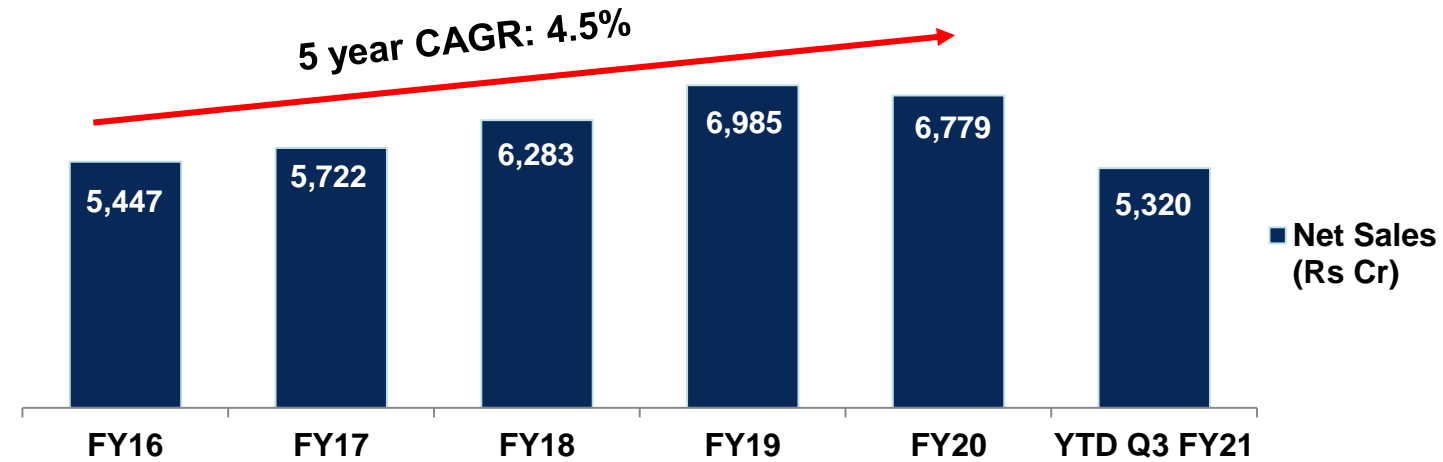
- Net revenue from operations grew by 12.3% to INR 2,221 Crs from INR 1,978 Crs
- Gross margin contracted to 45.5% from 46.5%
- EBITDA stood at INR 339 Crs compared to INR 306 Crs; margins at 15.3% from 15.5%
- PAT stood at INR 132 Crs compared to INR 182 Crs
- Debt / equity at 0.49x compared to 0.59x

Q3 FY21 v/s Q3 FY20 (Y-o-Y)

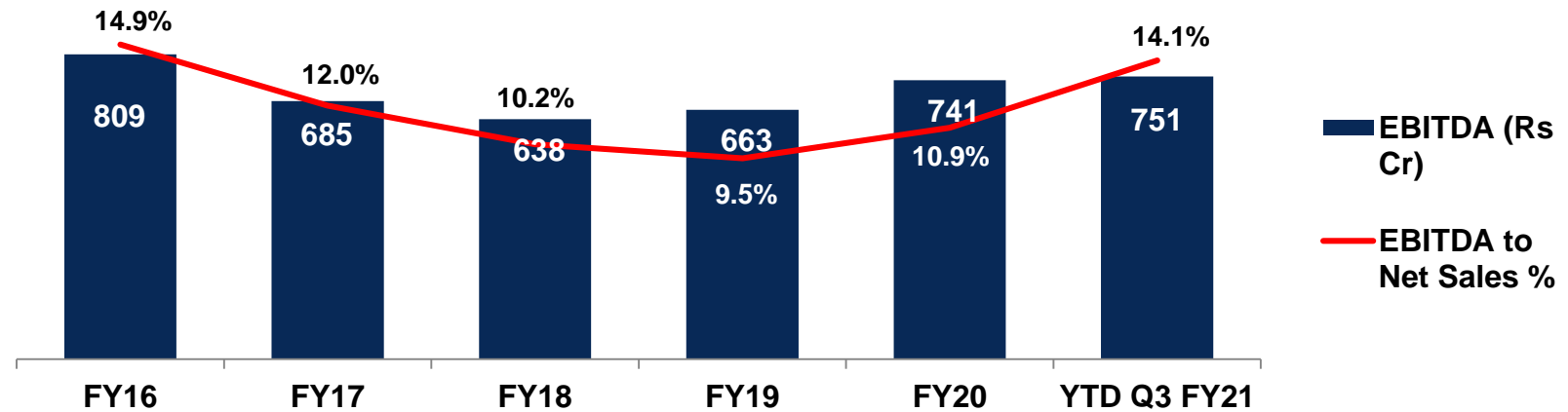
- Net revenue from operations grew by 26.1% at INR 2,221 Crs from INR 1,762 Crs
- Gross margin expanded to 45.5% from 43.0%
- EBITDA stood at INR 339 Crs compared to INR 188 Crs; margins at 15.3% from 10.7%
- PAT stood at INR 132 Crs compared to INR 53 Crs
- Debt / equity at 0.49x compared to 0.65x

Consolidated: Financial Trends

Revenue growth



Margin trends



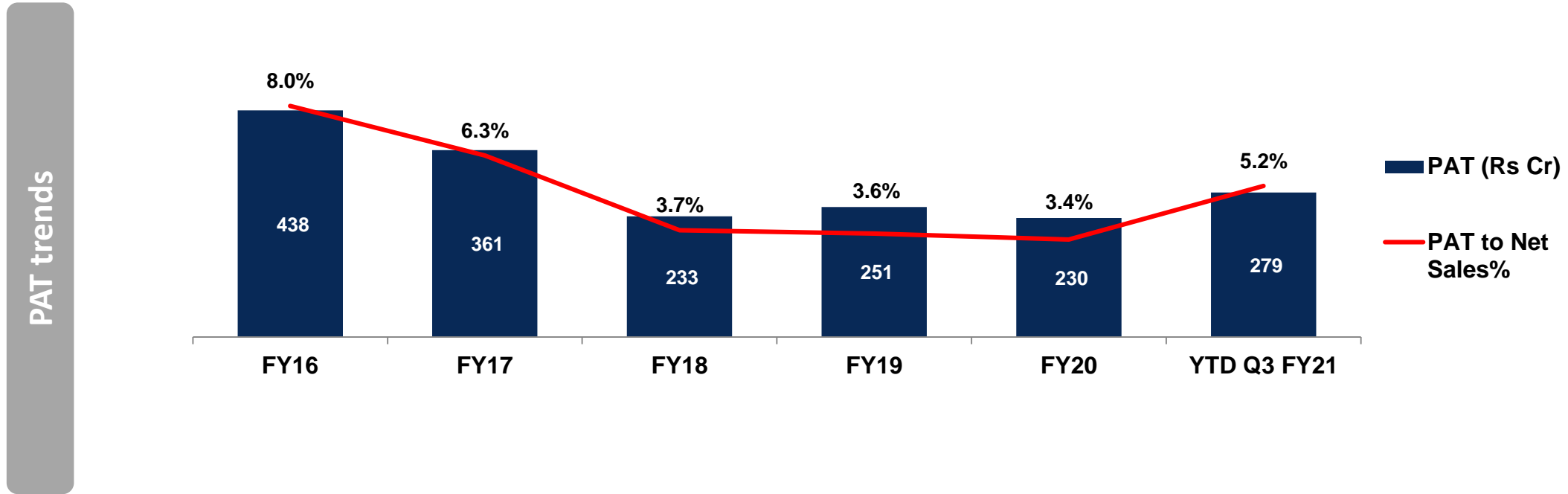
Note

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: Q3 FY21 Financials

All figures in INR Cr

Parameter	Q3 FY20	Q2 FY21	Q3 FY21	QoQ	YoY	YTD Q3 FY20	YTD Q3 FY21	YoY
Net Revenue from operations	1,761.8	1,978.5	2,221.3	12%	26%	5,205.4	5,319.9	2%
Raw Material	1,004.7	1,059.2	1,209.6	14%	20%	3,059.9	2,938.0	-4%
Gross margin	757.0	919.3	1,011.7	10%	34%	2,145.5	2,381.9	11%
Gross margin %	43.0%	46.5%	45.5%	(92) bps	257 bps	41.2%	44.8%	356 bps
Employee Cost	144.3	161.0	180.6	12%	25%	400.0	492.8	23%
Other Expenses	429.6	465.9	503.4	8%	17%	1,224.8	1,166.9	-5%
EBITDA	187.9	305.8	339.4	11%	81%	535.4	750.6	40%
EBITDA %	10.7%	15.5%	15.3%	(18) bps	462 bps	10.3%	14.1%	382 bps
Finance Cost	38.0	45.0	41.9	-7%	10%	110.3	135.6	23%
Depreciation	70.5	83.9	87.3	4%	24%	202.0	249.8	24%
Operating PBT	79.3	176.9	210.2	19%	165%	223.1	365.3	64%
Exceptional expense	0.3	-	12.3	NA	NA	1.7	34.1	1952%
Non-Operating income	3.6	3.8	4.1	7%	13%	19.8	10.6	-46%
PBT	82.6	180.7	202.0	12%	144%	241.2	341.8	42%
PAT	52.5	182.2	132.3	-27%	152%	178.3	279.3	57%

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)

663

924

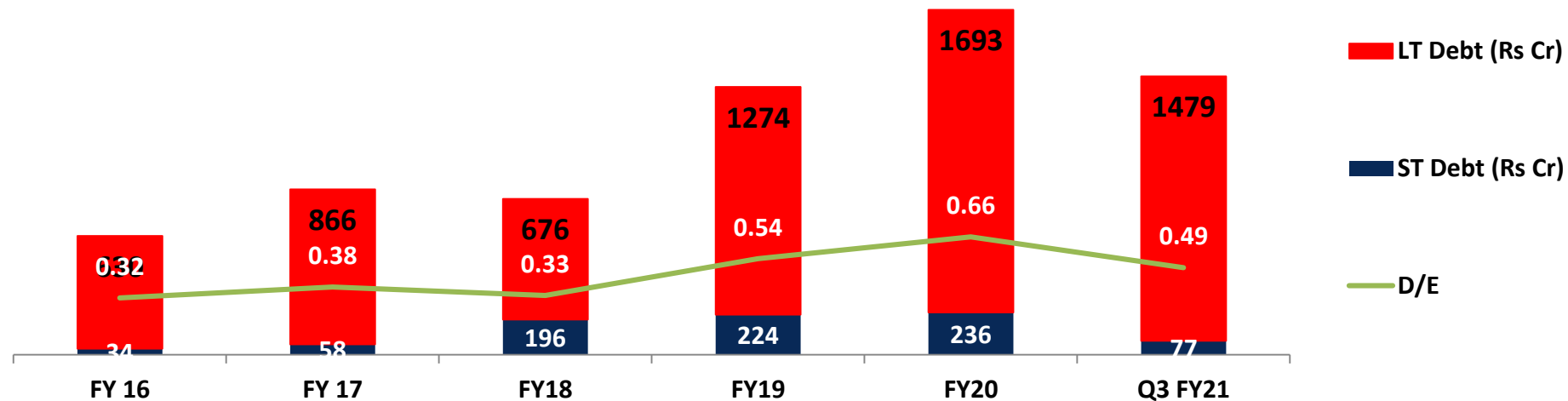
872

1498

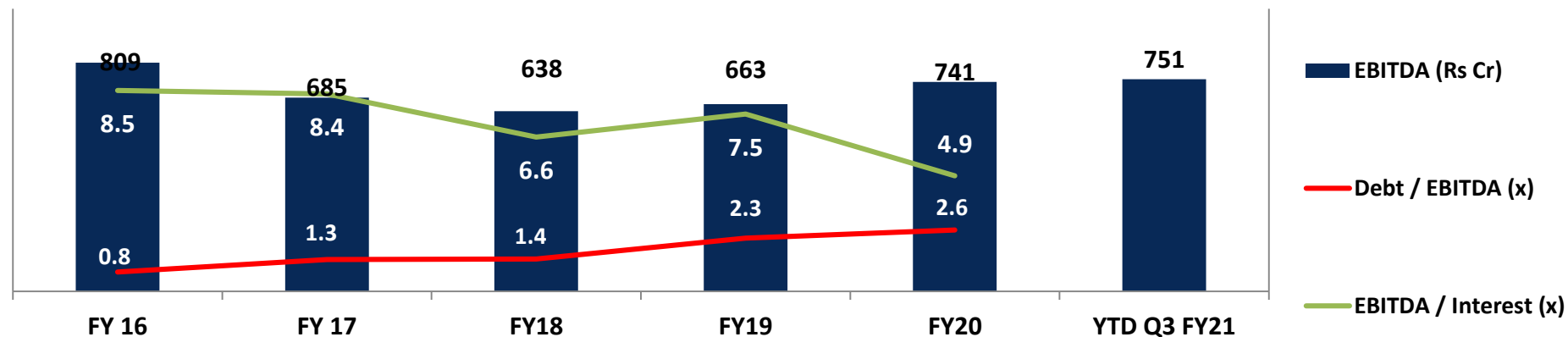
1929

1556

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: Q3 FY21 Financials

All figures in INR Cr

Parameter	Q3 FY20	Q2 FY21	Q3 FY21	QoQ	YoY	YTD Q3 FY20	YTD Q3 FY21	YoY
Net Revenue from operations	1,750.4	1,965.1	2,212.5	13%	26%	5,141.3	5,293.8	3%
Raw Material	996.4	1,049.3	1,206.5	15%	21%	3,039.9	2,925.4	-4%
Gross margin	754.0	915.9	1,006.0	10%	33%	2,101.4	2,368.4	13%
Gross margin %	43.1%	46.6%	45.5%	(114) bps	239 bps	40.9%	44.7%	387 bps
Employee Cost	142.5	158.9	178.5	12%	25%	387.5	486.6	26%
Other Expenses	428.9	466.5	501.7	8%	17%	1,201.1	1,163.7	-3%
EBITDA	182.6	290.5	325.8	12%	78%	512.8	718.1	40%
EBITDA %	10.4%	14.8%	14.7%	(6) bps	430 bps	10.0%	13.6%	359 bps
Finance Cost	37.5	44.4	41.2	-7%	10%	104.0	133.8	29%
Depreciation	70.5	83.9	87.3	4%	24%	197.1	249.7	27%
Operating PBT	74.6	162.2	197.4	22%	165%	211.7	334.5	58%
Exceptional expense	0.3	-	12.3			1.7	34.1	1952%
Non-Operating income	3.1	4.2	10.0	136%	217%	32.5	29.1	-10%
PBT	77.5	166.4	195.1	17%	152%	242.5	329.5	36%
PAT	47.8	170.2	127.6	-25%	167%	184.2	271.8	48%

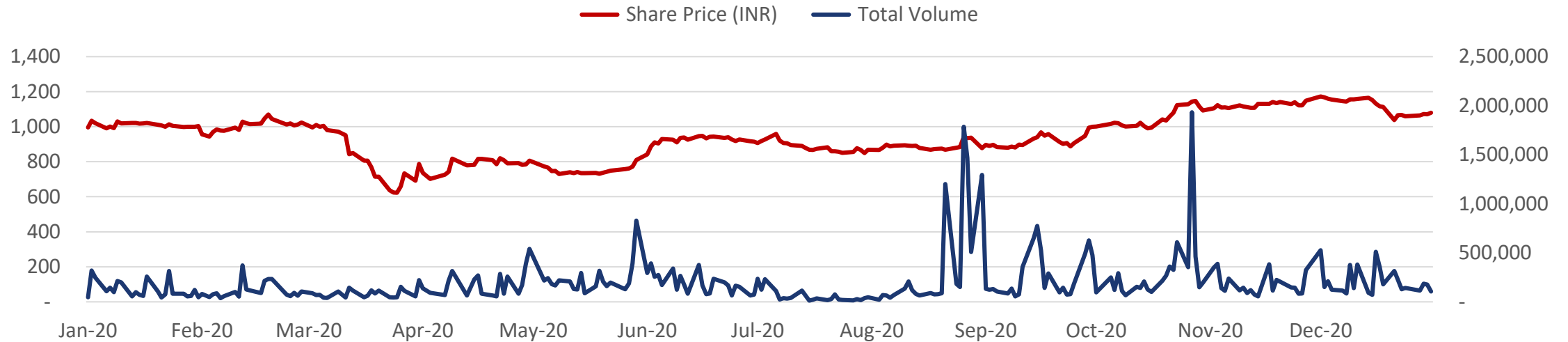
Notes

Financials are as per IND AS

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

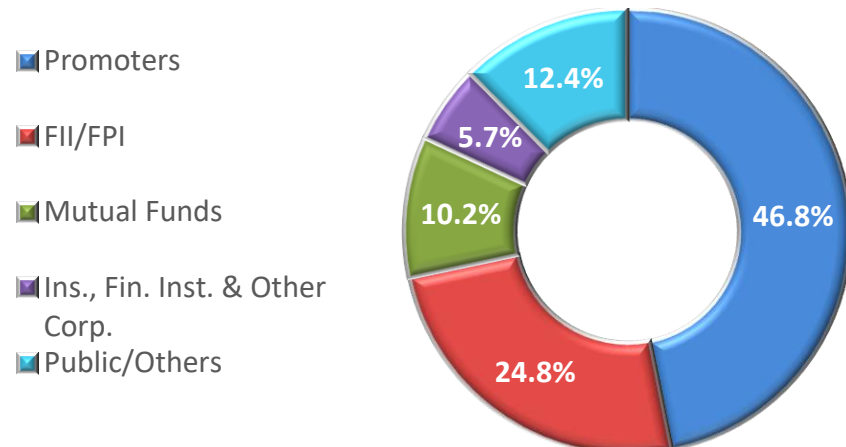
EBITDA does not include Non-operating income

Equity Shareholding & Price trends



Source : Stock Exchange. The above data is updated till 31st December 2020

Shareholding Pattern as on December 31, 2020



Market Information

- Market Price (January 18th, 2021): INR 1,205.85/share
- Face Value : INR 10/share
- Market Cap (January 18th, 2021): INR 4,878 Cr

THANK YOU