



**CēAT**  
BUILT FOR *GRIP*

Q4 FY26 | Investor Presentation | 28<sup>th</sup> April 2026

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# RPG Group and CEAT Overview

# RPG Group: Powered by Passion, Driven by Ethics

UNLEASHTALENT  
TOUCHLIVES  
OUTPERFORM  
AND 😊

RPG Enterprises was founded in 1979. The Group currently operates various businesses in Infrastructure, Technology, Life Sciences, Plantations and Tyre industries. The Group has business history dating back to 1820 in banking, textiles, jute and tea. The Group grew in size and strength with several acquisitions in the 1980s and 1990s. RPG Group is one of India's fastest growing conglomerates with 31,000+ employees, presence in 135+ countries and annual gross revenues of US\$ 5.2 bn.



EPC major in infrastructure segments like T&D, Civil, Transportation, Oil & Gas, Renewables & Cables



One of India's leading tyre manufacturers



Global technology consulting and IT services company



Integrated pharma company in formulations and synthetic APIs



Technology solutions company catering to energy and infrastructure



One of India's largest plantation companies producing tea, rubber, etc.

# Overview



**1<sup>st</sup>** Deming Grand recipient in the Tyre industry



**2** Light House certified factories by World Economic Forum



**61k+**  
Touchpoints



**12k+**  
Permanent employees



**Rs. 15,678 Cr**  
Revenue (FY26)



**13.2%**  
EBITDA (FY26)



**0.60x**  
D/E Ratio (Q4 FY26)



**AA**  
Credit Rating  
(outlook +ve)



**50+**  
OEM relationships



**234**  
Patent Filings

# Q4 FY26 Performance

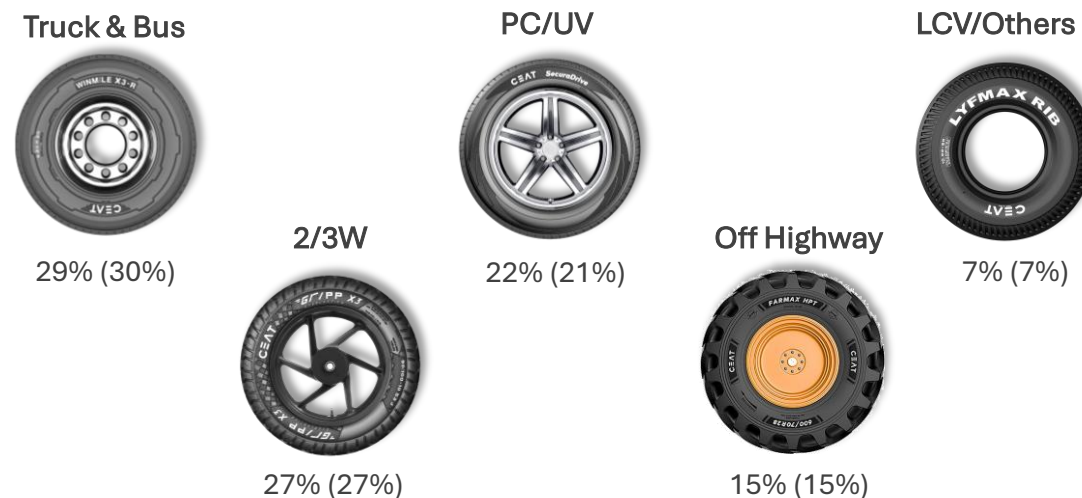
# Consolidated Financial Performance (1/2)

Revenue Rs. 4,218.9 Cr, +1.5% QoQ, +23.3% YoY

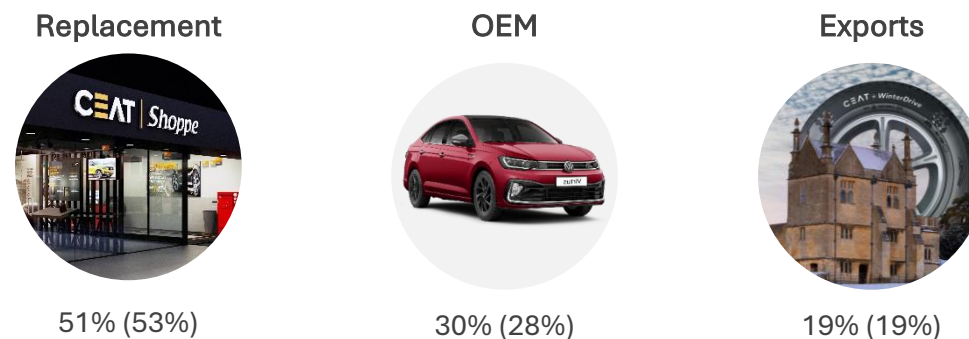


- Healthy YoY volume growth across segments
- QoQ volume growth led by OEM and International Business segments, while Replacement was flattish
- International Business continues to do well, and was the fastest growing segment on YoY basis
- Realization was flattish on QoQ basis, and improved marginally on YoY basis

## Diversified Product Mix<sup>1</sup>

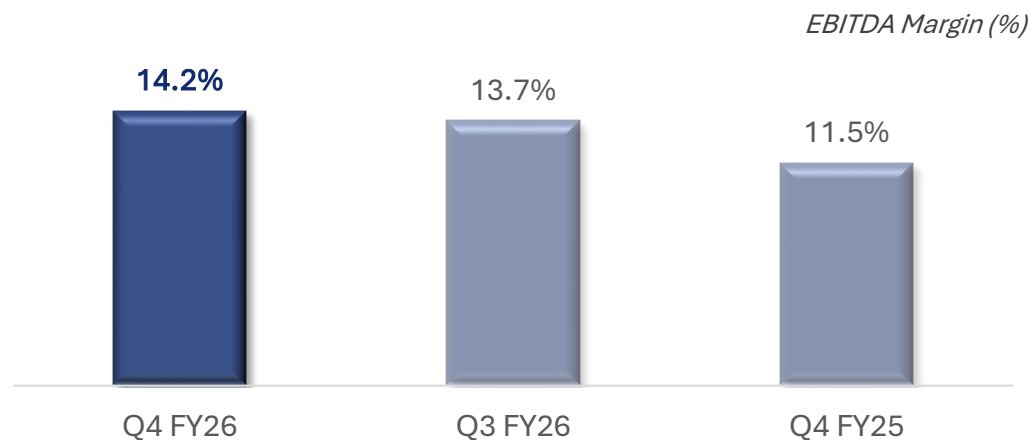


## Balanced Market Mix<sup>1</sup>



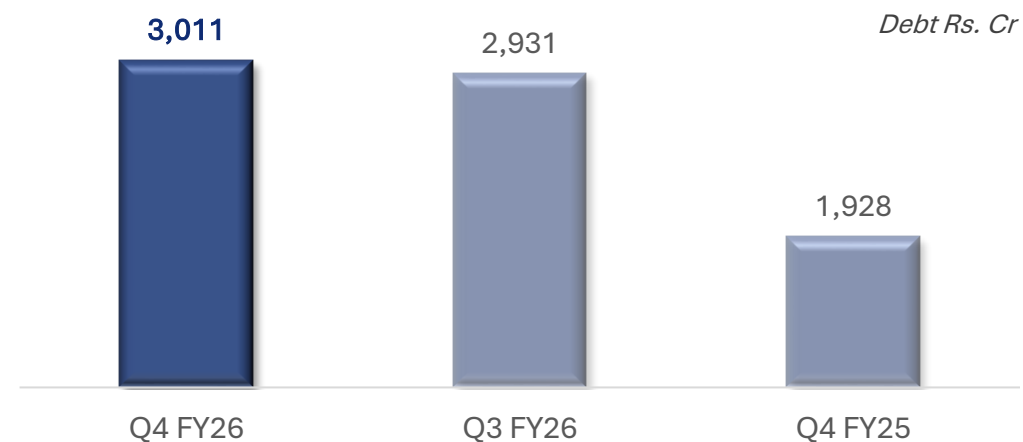
# Consolidated Financial Performance (2/2)

EBITDA margin 14.2%, +51 bps QoQ, +267 bps YoY



- RM basket was flattish on sequential basis
- Gross margin contracted marginally by 26 bps on QoQ basis, expanded by 220 bps on YoY basis
- EBITDA margins expanded on both sequential and YoY basis
- During Q4, an exceptional amount of ~Rs. 10 Cr was incurred towards VRS activity

Debt Rs. 3,011 Cr, D/E 0.60x, Debt/EBITDA 1.46x



- Capex outflow for the quarter was ~Rs. 407 Cr
- Net working capital increased QoQ by ~Rs.108 Cr
- Leverage ratios marginally improved on a sequential basis

# Operational Highlights

Procurement Team of the Year Award at 17<sup>th</sup> Procurement Excellence Summit & Awards 2026

Only tyre manufacturer globally to receive Supplier of the Year 2025 recognition from Hyundai

S&P Global ESG Score of 69 in 2025 Corporate Sustainability Assessment – top 4% in ATX Auto Components industry



# Consolidated: Summary P&L

All figures in Rs. Cr

Parameter	Q4 FY26	Q3 FY26	Q4 FY25	QoQ	YoY	FY26	FY25	YoY
Revenue from operations	4,218.9	4,157.1	3,420.6	1.5%	23.3%	15,678.0	13,217.9	18.6%
COGS	2,545.3	2,497.3	2,139.1	1.9%	19.0%	9,502.4	8,232.1	15.4%
Gross margin	1,673.6	1,659.7	1,281.5	0.8%	30.6%	6,175.7	4,985.8	23.9%
Gross margin %	39.7%	39.9%	37.5%	(26) bps	220 bps	39.4%	37.7%	167 bps
Employee Cost	300.6	282.2	225.7	6.5%	33.2%	1,071.4	856.2	25.1%
Other Expenses	780.2	814.1	667.7	-4.2%	16.8%	3,057.0	2,655.4	15.1%
EBITDA	598.2	568.0	393.5	5.3%	52.0%	2,063.0	1,495.9	37.9%
EBITDA %	14.2%	13.7%	11.5%	51 bps	267 bps	13.2%	11.3%	184 bps
Finance Cost	84.7	105.0	74.4	-19.4%	13.8%	358.6	277.8	29.1%
Depreciation	184.1	188.1	152.3	-2.2%	20.8%	697.4	562.7	23.9%
Operating PBT	329.4	274.9	166.8	19.8%	97.5%	1,006.9	655.5	53.6%
Exceptional expense	10.0	58.0	37.0	-82.8%	-73.1%	71.2	29.6	140.6%
Non-Operating income	25.7	6.1	4.5	325.5%	469.5%	40.4	17.6	130.1%
PBT	345.2	223.0	134.3	54.8%	157.0%	976.1	643.4	51.7%
PAT	243.8	155.4	98.7	56.9%	147.0%	697.2	471.4	47.9%

## Notes

Figures are as per IND AS and rounded off to single digit

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 Share of profit from Sri Lanka JV

EBITDA does not include Non-operating income

# Standalone: Summary P&L

All figures in Rs. Cr

Parameter	Q4 FY26	Q3 FY26	Q4 FY25	QoQ	YoY	FY26	FY25	YoY
Revenue from operations	4,035.9	3,957.2	3,413.6	2.0%	18.2%	15,214.9	13,171.7	15.5%
COGS	2,433.4	2,378.4	2,132.7	2.3%	14.1%	9,219.8	8,194.0	12.5%
Gross margin	1,602.5	1,578.8	1,280.8	1.5%	25.1%	5,995.1	4,977.6	20.4%
Gross margin %	39.7%	39.9%	37.5%	(19) bps	218 bps	39.4%	37.8%	161 bps
Employee Cost	247.8	252.0	222.0	-1.7%	11.6%	969.1	846.5	14.5%
Other Expenses	767.5	769.5	664.2	-0.3%	15.5%	2,983.6	2,644.9	12.8%
EBITDA	587.3	557.2	394.6	5.4%	48.8%	2,042.4	1,486.2	37.4%
EBITDA %	14.6%	14.1%	11.6%	47 bps	299 bps	13.4%	11.3%	214 bps
Finance Cost	85.8	104.8	74.4	-18.1%	15.3%	359.5	277.2	29.7%
Depreciation	171.4	165.2	152.2	3.7%	12.6%	654.4	562.3	16.4%
Operating PBT	330.1	287.3	168.0	14.9%	96.5%	1,028.5	646.7	59.0%
Exceptional expense	9.6	57.8	37.0	-83.3%	-74.0%	70.7	29.6	138.9%
Non-Operating income	62.5	26.5	4.4	136.3%	1336.8%	131.5	33.4	294.3%
PBT	383.0	255.9	135.3	49.6%	183.1%	1,089.3	650.4	67.5%
PAT	283.6	191.6	100.4	48.0%	182.5%	812.7	482.1	68.6%

## Notes

Financials are as per IND AS and rounded off to single digit

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

EBITDA does not include Non-operating income

# ESG Highlights

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CEAT has committed to and has **received SBTi validation** for emission reductions aligned with science-based Net-Zero targets



CEAT's **Halol Plant is SA8000 certified**, marking a key milestone in social accountability



**~32%** usage of Sustainable Material in manufacturing of tyres <sup>1</sup>



**~40%** Local Natural Rubber sourced via alternate transport to lower footprint <sup>1</sup>



S&P Global ESG Score of **69/100** (2025 CSA), placing CEAT in the **top 4%** in the ATX Auto Components industry

## Key Social Initiatives



Restoration of **15,000+** plantation, supporting over **350+** flora species & **80+** fauna species at the Nest, Malabar Hills



**194** women being empowered via Women Entrepreneurship Development Training in Nagpur, Nashik, Bhandup & Chennai, with **122** women having started their own business



Reaching **797** schools, impacting **24,000+** students and engaging **4962+** teachers

**CEAT**

**THANK YOU**