



CEAT Q1 FY17-18 revenues at Rs 1,460 crore

Highlights Q1 FY17-18:

- Standalone EBITDA at Rs 54 crore
- Debt to equity ratio at 0.4 times
- Standalone PAT at Rs 19 crore

Mumbai, India – 3rd August 2017

The Board of directors of CEAT Limited (CIN No: L25100MH1958PLC011041), a flagship company of the RPG Group announced its audited results for the financial year ended June 30, 2017. On a consolidated basis, the company showed a de-growth in revenue, which came in at Rs 1,460 crore, PAT stood at Rs 1 crore and EBITDA at Rs 58 crore. On a standalone basis, India operations reported revenue of Rs 1451 crore, PAT of Rs 19 crore and EBITDA of Rs 54 crore.

Mr. Anant Goenka, Managing Director, CEAT Limited, said, *“Q1 was a challenging quarter for us in light of destocking by the channel partners due to Goods and Services Tax (GST) and peak RM prices which hit us at the same time. Notwithstanding the short term impacts of GST, we expect it to bring positive impact for the tyre industry in the long-run.”*

“As raw material prices witnessed significant volatility, we exercised tight controls over raw material covers leading to significant drop in inventory by end of June. We restrained all our discretionary costs to invest more on the brands during the quarter. We prepared well to transition into GST regime smoothly,” added Chief Financial Officer Mr Kumar Subbiah.

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 strong presence in global markets. CEAT produces over 26 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):

Mumbai head-quartered RPG Enterprises is one of India's largest industrial conglomerates. With over 15 companies in its fold, the group has a strong presence across core business sectors such as Infrastructure, Tyre, IT and Specialty. Established in 1979, RPG Enterprises is one of India's fastest growing business groups with a turnover a turnover in excess of Rs 22,000 crore.

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