



**Q2 FY19-20 Standalone EBITDA grows to Rs. 171 crore, up 9% (YoY)
Standalone EBITDA margins stood at 10.4% as against 9% (YoY)**

Highlights Q2 FY19-20:

- EBITDA grew by 6.3 % to INR 171 cr over Q1 FY19-20
- Gross Margins expanded by 220bps to 40.7% (QoQ)

Mumbai, India – 22nd October 2019

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its unaudited results for the quarter and half year ending on 30th September, 2019. On a consolidated basis, the company's revenue stood at Rs 1,692 crore, EBITDA rose to 10.4 % at Rs 175 crore and Gross Margins expanded by 120 bps to 41.1% over the same period last year. On a standalone basis, India operations reported revenue of INR 1,645 crore, EBITDA of Rs.171 crores, Gross Margins of 40.7% and PBT of 96 crore up by 11.4%(QoQ).

Commenting on the results, Mr. Anant Goenka, Managing Director, CEAT Limited said, *"It has been a challenging quarter in terms of top line growth owing to a continued dip in consumer sentiment. However, our Q2 EBITDA and Gross Margins, have witnessed growth in comparison to the previous quarter thanks to an improved product portfolio."*

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"Our focus on the right product mix and tight cost management helped us to deliver improved margins during the quarter. We had one more quarter of cash flow management that helped us minimize the borrowings to fund our project capex."*

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 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 Speciality as well as in emerging innovation-led technology businesses.

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