



**Q4 FY19-20 Standalone EBITDA stood at Rs. 190, up 14.4% (YoY)
Standalone EBITDA margins stood at 12.5%, improvement of 280 bps (YoY)**

Mumbai, India - 28th May 2020:

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its audited results for the quarter and year ending on 31st March 2020.

On a consolidated basis, the Company's revenue for the full year FY20 closed at Rs. 6,779 crore, EBITDA stood at Rs. 741 crore, up by 11.8% vs last year, and PAT stood at Rs. 230 crore. The revenue for the quarter stood at Rs. 1,573 crore, EBITDA Margin stood at 12.9%, an expansion of 340 bps vs same quarter last year, and PAT stood at Rs. 52 crore.

Commenting on results as well as the outlook of the business, Mr. Anant Goenka, Managing Director, CEAT Limited said, *"The health & safety of our employees has been our priority over the last 2 months. We have also focussed on cash flows and cost control during these times. Engaging with our customers, suppliers and the community through continuous communication and assistance has helped strengthen our relationships during these challenging times. In Q4, our EBITDA margins have shown improvement despite the disruption caused by COVID-19. Our teams as well, have shown great resilience and we continue to make concerted efforts towards ensuring we are ready as demand picks up. We have resumed operations at most of our factories and with the ease in restrictions and lockdowns, we are gradually seeing a pick-up in demand as well."*

On standalone basis, the Company's revenue for the full year FY20 closed at Rs. 6,581 crore, EBITDA stood at Rs. 705 crore, up by 10.6% vs last year, and PAT stood at Rs. 271 crore. The revenue for the quarter stood at Rs. 1,524 crore, EBITDA Margin stood at 12.5%, an expansion of 280 bps vs same quarter last year, and PAT stood at Rs. 56 crore.

Mr. Kumar Subbiah, CFO of CEAT Limited, said, *"We managed to deliver good improvement in EBITDA margins in Q4 despite a drop in revenues in the second half of March due to COVID-19. Better product mix, lower raw material cost and strong cost controls helped in the expansion of margins. Our profit for the quarter has considered exceptional cost of Rs 28 crore relating to VRS for employees and COVID-19 related provisions. Our continuous focus on operating cashflow during the quarter helped in ending the year with healthy debt level and financial 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.

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