



CEAT announces investment of Rs 2800 crore

- Appoints Kumar Subbiah as Chief Financial Officer

Mumbai, 16th December 2016: CEAT Ltd, an RPG group company, today announced approval of an investment of approximately Rs 2,800 crore, spread over a period of five years leading up to FY22. With this investment, CEAT's capacity would go up by 1 Mn tyres per annum for Truck Bus Radials, 17 Mn tyres per annum for 2-Wheelers and 6 Mn tyres per annum for Passenger Car Radials.

Announcing the development, **Mr Anant Goenka, Managing Director, CEAT Ltd**, said, *"In order to boost the growth in our focused segments of 2-Wheelers and Passenger Car Radials, we are expanding capacities over the next five years. With the growth in radialization of truck segment, we have decided to increase our Truck Bus Radial capacity by 1 Mn tyres per annum, to maintain our market share."*

The investments are proposed to be funded through a blend of debt and equity.

Additionally, the board has also approved the appointment of Mr Kumar Subbiah as Chief Financial Officer of the company with effect from January 16, 2017 in place of Mr. Manoj Jaiswal, who takes over a different responsibility.

Mr. Kumar Subbiah is currently the senior vice president – materials & outsourcing of the company. He joined the company in February 2015 after spending a little over 20 years with Unilever/Hindustan Unilever where he handled various finance and commercial roles in and outside India.

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):

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 20,050 crore.

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