

# CEAT to invest Rs2,800 crore over5years

MUMBAI, DHNS: Tyre manufacturer CEAT has decided to invest Rs 2,800 crore over the next five years to increase manufacturing.

"CEAT announced an 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 one million tyres per annum for truck bus radials, 17 million tyres per annum for two wheelers and six million tyres per annum for passenger car radials," the company said. The investments are proposed to be funded through a blend of debt and equity, the company added.

"With the growth in radialisation of truck segment, we have decided to increase our truck bus radial capacity by one million tyres per annum, to maintain our market share," CEAT MD Anant Goenka said.

