

May 22, 2015

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sirs,

Sub: Press Release for Audited Financial Results for the Financial Year 2014-15.

We are enclosing herewith Press Release for Audited Financial Results for the Financial Year 2014-15.

Kindly take the same on record and acknowledge receipt.

Thanking you,
Yours faithfully,
For **CEAT Limited**



H N Singh/Rajpoot
Company Secretary
Encl: As above



**PAT surges to Rs 317 crore, up 17% (YoY)
Revenue up 4.5% in FY14-15, at Rs 5,755 crore
EBITDA grows by 3% to Rs 681 crore**

Mumbai, India – May 22nd, 2015

CEAT Limited (CIN No: L25100MH1958PLC011041), an RPG Group company, announced its audited results for the financial year ended March 31, 2015. On a consolidated basis, the company's revenue increased by 4.5% to Rs 5,755 crore, PAT surged by 17% to Rs. 317 crore and EBITDA grew by 3% to stand at Rs 681 crore. On standalone basis, India operations reported revenue of Rs 5,542 crore, EBITDA of Rs 639 crore and PAT of Rs 299 crore—a growth of 18% YoY.

Mr. Anant Goenka, Managing Director, CEAT Limited, said, "In FY14-15, we experienced a steady growth the replacement market and in the passenger categories of tyres. We have also added new OEMs to our portfolio which will benefit us in the longer run."

Further, talking about the investments made in the recent past, Mr. Goenka stated, "Part of Rs 400 crore raised earlier this year is being utilised in expanding our passenger car and two-wheeler tyre capacities in Halol and Nagpur respectively. The expansion plans are on track and we will start commercial production at both Halol and Nagpur plants in FY16."

On standalone basis, the company registered a revenue growth of 1.5% to Rs 1,417 crore in Q4 compared to previous year's corresponding quarter which was at Rs 1,396 crore. PAT stood at Rs 89 crore for the quarter. EBITDA margin for Q4FY15 was at 12.7% compared to 11.2% in the corresponding quarter of the previous year.

"Following QIP and better profitability, the consolidated leverage ratios have improved materially, creating significant balance sheet headroom for growth. Debt Equity has come down from 1.1 times to 0.4 times YoY. Debt to EBITDA has come down from 1.8 to 1.1 times. EBITDA to interest ratio has jumped from 3.8 to 5.2. Finance cost has come down by 23% from Rs 172 crore to Rs 132 crore," Mr. Subbarao Amarthaluru, Chief Financial Officer, CEAT Limited, said.

About CEAT Ltd:

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, and has a capacity of over 700 tonnes per day. CEAT 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. CEAT enjoys a major market share in the light truck & truck tyre market and its tubes and flaps are renowned for their superior quality and durability.

About RPG Enterprises

RPG Enterprises, established in 1979, is one of India's fastest growing business groups with a turnover of Rs 18,000 crore. The group has diverse business interests in the areas of Tyre, Infrastructure, IT and Specialty.

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