February 5, 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

Sub: Investment in Specialty Business

Dear Sir,

The Board of Directors of the Company (The Board) has at its meeting on October 30, 2014 approved an equity investment of Rs. 50.00 crores for implementing a project for manufacture of specialty tyres (which includes off-the-road tyres) through a subsidiary i.e. CEAT Specialty Tyres Limited (CSTL).

The Board at its meeting held today i.e. February 5, 2015, approved a further equity investment of Rs. 60.00 crores whereupon the total equity contribution of the Company in CSTL will increase to Rs. 110.00 crores.

We request you to kindly treat it as notice Pursuant to Clause 36 of the Listing Agreement entered into with the Stock Exchanges.

Request you to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For **CEAT Limited**

H. N. Singh Rajpoot
Company Secretary

- **CEAT Profit rises 33% in Q3 FY14-15, stands at Rs 89 crore**
- **PAT at Rs 89 crore, up Rs 22 crore (YoY)**
- **EBITDA up by *190* bps to *13.0%***

Mumbai, India – February 5th, 2015

CEAT Limited, an RPG Group company, announced its unaudited results for the third quarter ending December 31st, 2014. On a standalone basis, the India operations reported revenue of Rs ***1,355*** crore, marginal decline of 1% YoY. On a consolidated basis, the revenue stood at Rs ***1,410*** crore, marginal decline of 1% YoY.

Standalone PBT rose by 34% YoY to Rs 122 crore for the quarter. EBITDA for Q3 FY14-15 stood at 12.6% compared to 10.8% in the corresponding quarter of the previous year. The consolidated EBITDA margins stood at 13.0% compared to 11.1% in Q3 last year.

This quarter, volume growth was flat; however margins have improved largely due to raw material benefit coupled with improving product mix.

Mr. Anant Goenka, Managing Director, CEAT Limited said, "On the raw material front, Rubber prices have softened and we expect it to stay around the current levels. Crude prices have started declining and we expect the benefit of the same to come in the next few quarters. Going forward, we expect a steady growth in both, the domestic OEM and replacement tyre markets."

Elaborating further on the company's performance, Chief Financial Officer-Group, Mr Subba Rao Amarthaluru, said, "We successfully raised Rs 400 crore in November through QIP for various projects which are currently in progress. Debt/Equity has come down to 0.5 times from 1.1 times, on YoY basis."

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. 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

RPG Enterprises, established in 1979, is one of India's fastest growing business groups with turnover over Rs 18,000 crore. The group has more than fifteen companies managing diverse business interests in the areas of Automotive Tyres, Infrastructure, IT, Pharmaceuticals, Plantations and Power Ancillaries.

Media contacts:

RPG Group:

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