



Excelleration

annual 2010-11

Forward-looking statements

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



CORPORATE OVERVIEW

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Attendance Slip and Proxy Form are enclosed at the end of this report.

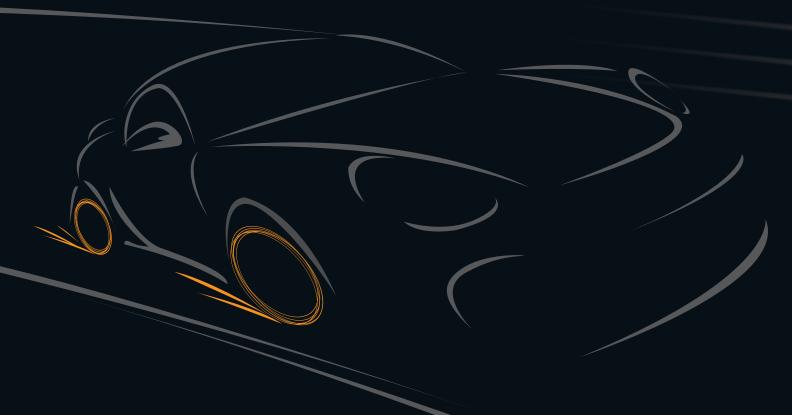


Can excellence and acceleration converge?

Can technology and human ingenuity extend the limits of the 'possible'?

Can collective dynamism and youthfulness drive momentum in business and life?

At CEAT, the answer is an emphatic 'yes'. Welcome to perpetual motion.



For nearly five decades, we have traversed challenging roads to expand our presence in the national and international markets, on the strength of our product innovation and deep customer centricity. Our customer delivery model revolves around a futuristic formula: excelleration. Putting it simply: accelerated delivery of excellence.

Product innovation, at CEAT, starts with a deep customer insight and a keen understanding of the global markets. This is supported by a culture that encourages employees to respond nimbly with new ideas to solve varied customer challenges. As perfectionists, we value the role of technological

brilliance and innovation in our industry; concurrently, we have a deep regard for teamwork and stamina.

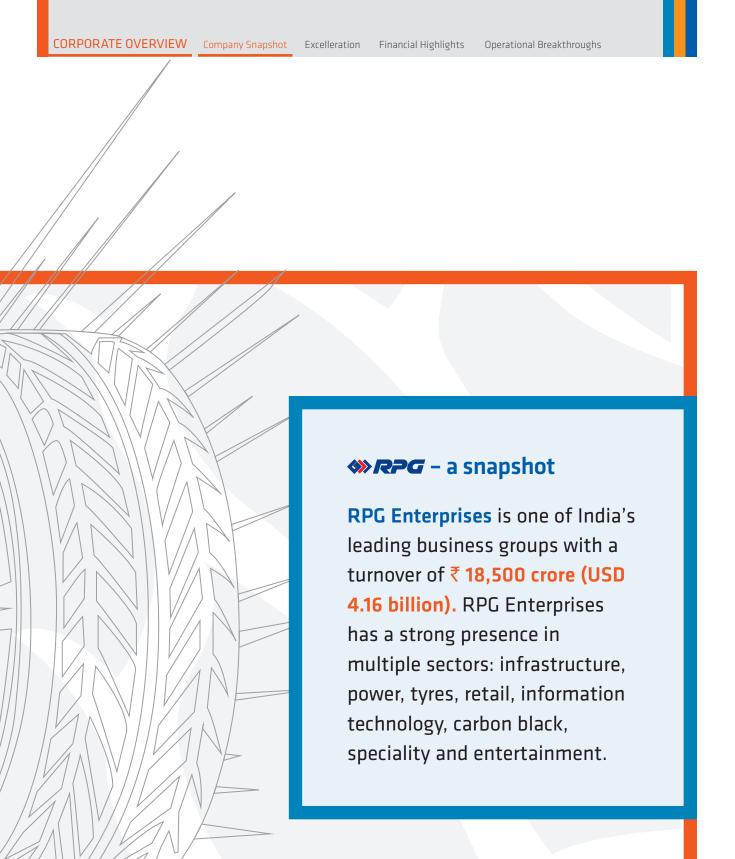
We have been all-weather friends of our customers across multiple roads; and yet road friction and fatigue has not corroded our youthful confidence and dynamism to grow. We are unrelenting in our growth approach: gaining access to new customers and markets globally; enriching products portfolio; enhancing quality benchmarks through investments in research and development; and extending our brand recall and respect in all spheres of life.

Today, CEAT is more than a global brand for tyres, tubes and flaps. It represents the courage and confidence of young Indians to help create a better India and a humane world.



CEAT, the flagship company of the RPG Enterprises, is among India's leading tyre manufacturers producing over 10 million tyres annually. We are widening our visibility nationally and internationally with our wide range of tyres, tubes and flaps. The CEAT brand stands for superior quality and durability, so that our customers can have a hassle-free ride, even on the roads less travelled.







To be amongst the **most profitable tyre companies** in India by 2016 through: Market leadership in select categories in India and market leadership in significant countries outside India.







CEAT offers the widest range of tyres to all user segments and manufactures world-class tyres for all Indian vehicles comprising:

Heavy-duty trucks and buses
Light commercial vehicles (LCV)

Earthmovers

₹

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Forklifts

Tractors

Trailers

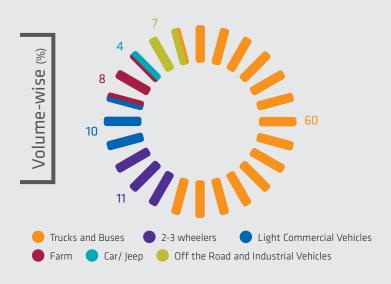
Cars and Jeeps

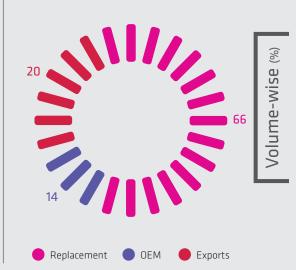
Auto-rickshaws

Motorcycles and scooters

Company Snapshot









CEAT owns two tyre manufacturing facilities in Maharashtra (Bhandup and Nasik) and has also set up a greenfield radial tyre manufacturing facility at Gujarat (Halol).

CEAT has three manufacturing plants in Sri Lanka in Joint Venture and it also outsources certain amount of automotive tubes, tyres and flaps.



Think ahead to even out the odds

CEAT's objective is to think ahead of its customers to deliver better value, even in a resource-scarce environment. As a part of this strategy, we often question conventional approaches, think laterally and revisit old strategies.