

Ceat Net Down 84% at ₹26.46

NEW DELHI: Tyre major Ceat on Monday reported an 83.71% decline in consolidated net profit for the year ended March, 31, 2011, to ₹26.46 crore, hit by high cost of rubber. It posted a consolidated net profit of ₹162.47 crore in the same period of the previous fiscal, Ceat said in a filing. Ceat's consolidated total income during the year stood at ₹3,641.68 crore, as against ₹2,873.23 crore in the year-ago period, up 26.74%.

The Ceat board has declared a dividend of ₹2 per share. During the fiscal, its expenditure on raw materials stood at ₹2,750.51 crore, as against ₹1,733.32 crore in the same period of the previous year.—PTI