

Ceat March quarter loss stands at ₹11.86 crore

Tyre maker Ceat reported a net loss of ₹11.86 crore for the quarter ended March 31, 2011, as compared to a net profit of ₹15.33 crore in the same period last year. High raw material prices, especially natural rubber, impacted the company's profitability. For the full year, the company's consolidated net profit fell to ₹26.46 crore in the year ended March 31, 2011 compared to ₹162.47 crore in the same period last year, a drop of 83%.