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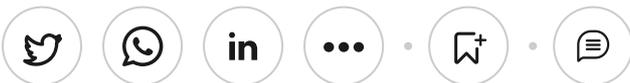


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CEAT is the first tyre brand globally to win Deming Grand Prize

The Deming Grand Prize is an illustrious honour for organizations that have achieved t Deming Prize and have continued to sustain and elevate their Total Quality Managem (TQM) practices for more than three years. CEAT has been on the TQM journey for over years and was the first tyre company outside Japan to win the prestigious Deming Pri 2017.



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Updated On Oct 4, 2023 at 08:10 AM IST

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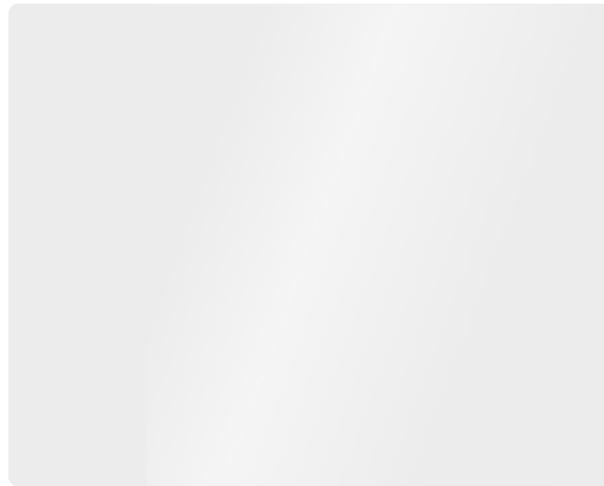
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CEAT is one of only 33 companies worldwide to win this honour and the only tyre brand on a global stage.

New Delhi: CEAT Ltd., India's leading tyre manufacturer, has been awarded the prestigious Deming Grand Prize making it the first tyre brand in the world to receive this rare distinction in 2023.

The Deming Grand Prize is an illustrious honour for organizations that have achieved the Deming Prize and have continued to sustain and elevate their Total Quality Management (TQM) practices for more than three years. CEAT has been on the TQM journey for over fifteen years and was the first tyre company outside Japan to win the prestigious Deming Prize in 2017.



Deming Grand was institutionalized in 1969 and is one of the longstanding quality awards presented by the Union of Japanese Scientists and Engineers (JUSE) for excellence in Total Quality Management (TQM). CEAT is one of only 33 companies worldwide to win this honour and the only tyre brand on a global stage.

Companies that operate at high levels of TQM stand out in their customer centricity, systematic way of working and people capabilities.

Anant Goenka, Vice Chairman, CEAT Ltd., said, “We're deeply honoured by the Deming Grand Prize. This accolade underscores our unwavering commitment to excellence. Our gratitude goes to our invaluable partners and vendors for their steadfast support. This achievement inspires us to continue leading the tyre manufacturing industry worldwide, focusing on quality and customer satisfaction.”

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Arnab Banerjee, MD & CEO, CEAT Ltd., said, "We are extremely delighted with this achievement. Winning this prize reflects our robust business systems and processes, leading to the creation of highly reliable and dependable products and services every time. This is delivered through involvement of every employee and all stakeholders making it truly partnership based. We believe that CEAT's customer-centric approach and superior quality standards have played a critical role in winning us this honour."

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Pirelli's Chinese investors terminate shareholder agreement

Rome's intervention strengthened the influence of Camfin over Pirelli even though it j a 14.1% stake in the company, the tyre supplier for Formula One motor racing.



Reuters

Updated On Oct 3, 2023 at 06:48 PM IST



As part of it, Silk Road Fund had committed to follow Sinochem's votes at Pirelli shareholder meetings on selected matters for a stake comprising 5% out of their total 9%.

Pirelli's Chinese investors Sinochem and Silk Road Fund have decided not to extend their agreement to work together on some issues at the tyre maker, the Italian group said on Tuesday.

The two investors, which hold stakes of 37% and 9% respectively, had initially signed the shareholder agreement in 2020.

As part of it, Silk Road Fund had committed to follow Sinochem's votes at Pirelli shareholder meetings on selected matters for a stake comprising 5% out of their total 9%.



The agreement terminated due to its expiry on Sept. 29, Pirelli said in a statement, without providing reasons for the decision.

State-owned Sinochem has a separate governance agreement with fellow investor Camfin, the vehicle of Marco Tronchetti Provera, the Italian businessman who has been in charge of Pirelli since 1992 and now holds the role of executive vice chairman.

Earlier this year the Italian government used so called "golden power" legislation that protects key national assets to impose prescriptions on the proposed renewal of the governance pact between Sinochem and Camfin.

Rome's intervention strengthened the influence of Camfin over Pirelli even though it just has a 14.1% stake in the company, the tyre supplier for Formula One motor racing.

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Pirelli gets new board after battle over Chinese influence



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Italy sets restrictions to curb Chinese influence on Pirelli

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