

November 07, 2016

BSE Limited

Corporate Service Department,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai 400 001

The National Stock Exchange of India Limited

Exchange Plaza, 3rd Floor,
Plot No. C/1, "G" Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 500 051

Security Code: 500878

Symbol: CEATLTD

Re: Un- audited Financial Results (Standalone and Consolidated) for the Quarter and Half year ended September 30, 2016.

Dear Sirs/Madam,

In continuation to our letter dated October 28, 2016 and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2016, which were approved by the Board of Directors of the Company, at its meeting held today, along with Limited Review Reports issued by the Statutory Auditors of the Company.

The meeting commenced at 1.30 p.m and concluded at 4.50 p.m

You are requested to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For **CEAT Limited**



Shruti Joshi
Company Secretary

Encl: as above

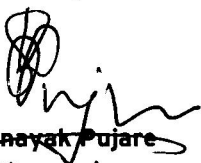
Limited Review Report**Review Report to
The Board of Directors
CEAT Limited**

1. We have reviewed the accompanying statement of unaudited financial results of CEAT Limited ('the Company') for the quarter ended September 30, 2016 and year to date from April 1, 2016 to September 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner

Membership No.: 101143



Place: Mumbai

Date: November 7, 2016

CEAT

CEAT LIMITED

CIN : L25100MH1958PLC011041

Registered Office

RPG House, 463, Dr. Annie Besant Road, Mumbai 400 030.

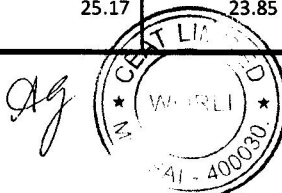
Statement of Standalone unaudited financial results for the quarter and half year ended September 30, 2016

(₹ in Lacs)

| Particulars | Standalone | | | | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Quarter ended | | | Half year ended | |
| | 30-Sep-16 Unaudited | 30-Jun-16 Unaudited | 30-Sep-15 Unaudited | 30-Sep-16 Unaudited | 30-Sep-15 Unaudited |
| 1 Income from Operations | | | | | |
| a) Gross Sales | 1,57,351 | 1,62,254 | 1,50,646 | 3,19,605 | 3,06,874 |
| b) Other Operating Income | 914 | 918 | 835 | 1,832 | 1,984 |
| Total Income from operations | 1,58,265 | 1,63,172 | 1,51,481 | 3,21,437 | 3,08,858 |
| 2 Expenses | | | | | |
| a) Cost of materials consumed | 83,138 | 77,257 | 77,599 | 1,60,395 | 1,50,994 |
| b) Purchases of stock-in-trade | 3,744 | 4,052 | 2,623 | 7,796 | 5,141 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in trade | (5,253) | 2,049 | (4,314) | (3,204) | 926 |
| d) Employee benefits expenses | 9,480 | 9,043 | 9,703 | 18,523 | 18,903 |
| e) Depreciation and amortisation expenses | 3,144 | 2,996 | 2,280 | 6,140 | 4,591 |
| f) Excise duty | 16,883 | 17,591 | 16,739 | 34,474 | 33,252 |
| g) Other expenditure | 31,739 | 34,635 | 30,559 | 66,374 | 59,049 |
| Total expenses | 1,42,875 | 1,47,623 | 1,35,189 | 2,90,498 | 2,72,856 |
| 3 Profit from operations before other income, finance cost & exceptional items (1-2) | 15,390 | 15,549 | 16,292 | 30,939 | 36,002 |
| 4 Other Income | 529 | 689 | 2,104 | 1,218 | 2,917 |
| 5 Profit from ordinary activities before finance cost and exceptional items (3+4) | 15,919 | 16,238 | 18,396 | 32,157 | 38,919 |
| 6 Finance costs | 1,559 | 2,454 | 2,229 | 4,013 | 4,851 |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) | 14,360 | 13,784 | 16,167 | 28,144 | 34,068 |
| 8 Exceptional items (Refer note 3) | - | 87 | 105 | 87 | 105 |
| 9 Profit from ordinary activities before tax (7-8) | 14,360 | 13,697 | 16,062 | 28,057 | 33,963 |
| 10 Tax Expenses | 4,178 | 4,048 | 4,839 | 8,226 | 10,800 |
| 11 Net Profit for the period (9-10) | 10,182 | 9,649 | 11,223 | 19,831 | 23,163 |
| 12 Other comprehensive income (net of tax) | (393) | (6) | 87 | (399) | (55) |
| 13 Total Comprehensive Income (after tax)(11+12) | 9,789 | 9,643 | 11,310 | 19,432 | 23,108 |
| 14 Paid-up equity share capital (Face value of the Share - ₹ 10 each) | 4,045 | 4,045 | 4,045 | 4,045 | 4,045 |
| 15 Earnings Per Share (of ₹ 10 each) (not annualised) | 25.17 | 23.85 | 27.75 | 49.03 | 57.26 |
| | 25.17 | 23.85 | 27.75 | 49.03 | 57.26 |

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BY

S R B C & CO LLP
MUMBAI



CEAT LIMITED

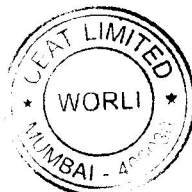
Statement of Standalone Assets and Liabilities as at September 30, 2016
(₹ in Lacs)

| Particulars | As at September 30,2016 |
|--------------------------------------|----------------------------|
| Assets | |
| Non-current assets | |
| Property, Plant and Equipment | 2,00,668 |
| Capital work-in-progress | 26,629 |
| Intangible assets | 5,573 |
| Intangible assets under development | 1,056 |
| Financial assets | |
| Investments | 19,439 |
| Loans | 392 |
| Others | 213 |
| Deferred tax assets | - |
| Other non-current assets | 3,436 |
| Non Current tax assets(net) | 6,666 |
| Total Non-current assets | 2,64,072 |
| Current assets | |
| Inventories | 73,167 |
| Financial assets | |
| Investments | 7,951 |
| Trade receivables | 60,824 |
| Cash and cash equivalents | 1,814 |
| Bank balances other than above | 3,600 |
| Loans | 6,315 |
| Others | 705 |
| Prepayments | 873 |
| Other current assets | 10,075 |
| Total Current assets | 1,65,324 |
| Total assets | 4,29,396 |
| Equity and liabilities | |
| Equity | |
| Equity share capital | 4,045 |
| Other equity | 2,09,084 |
| Total equity | 2,13,129 |
| Non-current liabilities | |
| Financial Liabilities | |
| Borrowings | 64,727 |
| Other financial liabilities | 841 |
| Provisions | 2,954 |
| Deferred tax liability (net) | 16,208 |
| Other non-current liabilities | 1,173 |
| Total non-current liabilities | 85,903 |
| Current liabilities | |
| Financial Liabilities | |
| Borrowings | 8,795 |
| Trade payables | 66,247 |
| Other financial liabilities | 39,845 |
| Other current liabilities | 5,258 |
| Provisions | 4,995 |
| Current Tax Liabilities(net) | 5,224 |
| Total current liabilities | 1,30,364 |
| Total equity and liabilities | 4,29,396 |

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S R B C & CO LLP
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Notes:

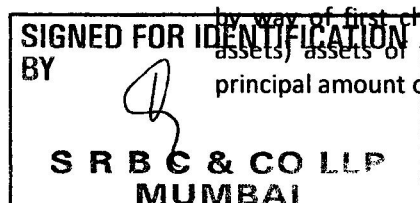
1. The Company adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 1, 2015. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
2. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 7, 2016.
3. Exceptional Item for the quarter ended June 30, 2016 and for the quarter and half year ended September 30, 2015:

The Company had introduced a Voluntary Retirement Scheme (VRS) for its employees. The compensation in respect of employees who opted for VRS aggregated to ₹ 86.74 Lacs for quarter ended June 30, 2016 and ₹ 104.52 Lacs for quarter and half year ended September 30, 2015 which has been disclosed as an exceptional item.

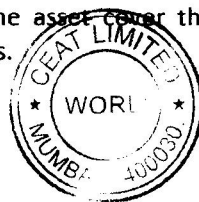
4. Reconciliation between financial results previously reported (referred to 'Previous GAAP') and Ind AS are as under:

| (₹ in lacs) | | | |
|-------------|---|--|--|
| | Particulars | For the quarter ended September 30, 2015 | For the half year ended September 30, 2015 |
| | Net profit under previous GAAP (after tax) | 11,493 | 23,270 |
| i. | Actuarial loss on employee defined benefit plan recognized in "Other Comprehensive Income" as per Ind AS 19 | (507) | (259) |
| ii. | Discounting /Unwinding of liability/provision | 19 | 37 |
| iii. | Others | 54 | 36 |
| iv. | Deferred tax on above adjustments (net) | 164 | 79 |
| | Net profit under Ind AS (after tax) | 11,223 | 23,163 |
| | Other comprehensive income | 87 | (55) |
| | Total comprehensive income | 11,310 | 23,108 |

5. As the Company's business activity falls within a single operating segment, viz. "Tyres", no separate segment is disclosed.
6. Additional disclosures as per regulation 52(4) of Securities Exchange Board of India (Listing, Obligations and Disclosure Requirements) Regulations, 2015:
 - i. The long term rating of the company was enhanced by CARE from AA- to AA during the quarter.
 - ii. The listed non-convertible debentures of the company aggregating ₹ 20,000 lacs are secured by way of first charge over certain immovable properties and movable (excluding current assets) assets of the Company and the asset cover thereof exceeds 120 per cent of the principal amount of the said debentures.



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- iii. The payment of the coupon interest on non-convertible debentures is at monthly rests on the last working day of each month. The maturity/ repayment of the first series is on July 31, 2019 of ₹ 1,000 lacs. The last interest was paid on September 30, 2016 and the next due date for payment of interest amounting to ₹ 157.54 lacs is October 31, 2016.

- iv. Other disclosures:

| Particulars | As at September 30,2016 |
|--|-------------------------|
| Capital Redemption Reserve | ₹ 390 lacs |
| Debenture Redemption Reserve | ₹ 2,501 lacs |
| Net worth | ₹ 2,13,129 lacs |
| Net Profit after tax(for half year ended September 30,2016) | ₹ 19,831 lacs |
| Earnings Per Share for half year ended September 30 , 2016 | ₹ 49.03 |
| (of ₹ 10 each – not annualized) | |
| | |
| Debt Equity Ratio | 0.35 |
| Debt Service Coverage Ratio('DSCR') | 2.27 |
| Interest Service Coverage Ratio('ISCR') | 6.65 |

- a) DSCR = Earnings before Interest cost, Tax expenses and exceptional items /(Total Finance cost+ short term borrowings + current maturities of long term borrowings)
- b) ISCR = Earnings before Interest cost, Tax expenses and exceptional items / Total Finance cost
- c) Debt comprises long term borrowings, short term borrowings and current maturities of long term borrowings
- d) Net Worth = Equity share capital + Other equity
7. The figures have been regrouped / rearranged wherever considered necessary to conform to current period classification and grouping.

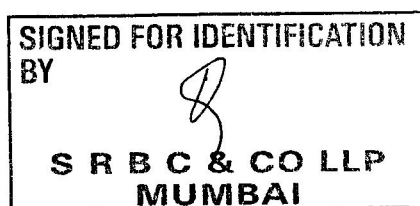
Place: Mumbai
Date: November 7, 2016



By order of the Board

Anant Vardhan Goenka

Anant Vardhan Goenka
Managing Director



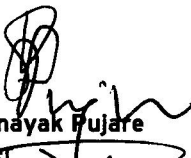
Limited Review Report**Review Report to
The Board of Directors
CEAT Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of CEAT Group, comprising CEAT Limited ('the Company') and its subsidiaries and its subsidiary's joint ventures (together, 'the Group'), for the quarter ended September 30, 2016 and year to date from April 1, 2016 to September 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review revenues for the quarter and year to date and assets aggregating ₹ 1,661 lacs, ₹ 3,409 lacs and ₹ 13,052 lacs respectively relating to three subsidiaries and the Group's share in net profit of joint ventures for the quarter and year to date aggregating ₹ 842 lacs and ₹ 1,867 lacs relating to five joint ventures, included in the accompanying unaudited consolidated financial results, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries and joint ventures is based solely on the reports of the other auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner
Membership No.: 101143

Place: Mumbai

Date: November 07, 2016

CEAT CEAT LIMITED


CIN : L25100MH1958PLC011041

Registered Office

RPG House, 463, Dr. Annie Besant Road, Mumbai 400 030.

Statement of Consolidated unaudited financial results for the quarter and half year ended September 30, 2016 (₹ in Lacs)

| Particulars | Consolidated | | | | |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Quarter ended | | | Half year ended | |
| | 30-Sep-16 Unaudited | 30-Jun-16 Unaudited | 30-Sep-15 Unaudited | 30-Sep-16 Unaudited | 30-Sep-15 Unaudited |
| 1 Income from operations | | | | | |
| a) Gross Sales | 1,58,747 | 1,63,683 | 1,50,975 | 3,22,430 | 3,07,903 |
| b) Other Operating Income | 916 | 934 | 933 | 1,850 | 1,985 |
| Total Income from operations | 1,59,663 | 1,64,617 | 1,51,908 | 3,24,280 | 3,09,888 |
| 2 Expenses | | | | | |
| a) Cost of materials consumed | 83,138 | 77,257 | 77,599 | 1,60,395 | 1,50,994 |
| b) Purchases of stock-in-trade | 4,355 | 4,476 | 2,805 | 8,831 | 5,524 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in trade | (5,624) | 1,873 | (4,737) | (3,751) | 716 |
| d) Employee benefits expenses | 10,016 | 9,588 | 10,208 | 19,604 | 19,852 |
| e) Depreciation and amortisation expenses | 3,172 | 3,022 | 2,281 | 6,194 | 4,630 |
| f) Excise duty | 16,883 | 17,591 | 16,739 | 34,474 | 33,252 |
| g) Other expenditure | 32,358 | 35,294 | 30,967 | 67,652 | 59,681 |
| Total expenses | 1,44,298 | 1,49,101 | 1,35,862 | 2,93,399 | 2,74,649 |
| 3 Profit from operations before other income, finance cost & exceptional items (1-2) | 15,365 | 15,516 | 16,046 | 30,881 | 35,239 |
| 4 Other Income | 367 | 566 | 774 | 933 | 1,584 |
| 5 Profit from ordinary activities before finance cost and exceptional items (3+4) | 15,732 | 16,082 | 16,820 | 31,814 | 36,823 |
| 6 Finance costs | 1,622 | 2,522 | 2,233 | 4,144 | 4,874 |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) | 14,110 | 13,560 | 14,587 | 27,670 | 31,949 |
| 8 Exceptional items (Refer note 4) | - | 87 | 105 | 87 | 105 |
| 9 Profit from ordinary activities before tax (7-8) | 14,110 | 13,473 | 14,482 | 27,583 | 31,844 |
| 10 Tax Expenses | 4,301 | 4,166 | 4,863 | 8,467 | 10,960 |
| 11 Net Profit for the period (9-10) | 9,809 | 9,307 | 9,619 | 19,116 | 20,884 |
| 12 Share of profit/(loss) from joint venture | 842 | 1,025 | 873 | 1,867 | 1,728 |
| 13 Non-controlling interest | (41) | (74) | (36) | (115) | (91) |
| 14 Net profit after taxes, non-controlling interest and share of profit/(loss) from joint venture | 10,692 | 10,406 | 10,528 | 21,098 | 22,703 |
| 15 Othe comprehensive income (net of tax) | (503) | 107 | 284 | (396) | 256 |
| 16 Total Comprehensive Income (after tax) (14+15) | 10,189 | 10,513 | 10,812 | 20,702 | 22,959 |
| 17 Paid-up equity share capital (Face value of the Share (₹ 10 each)) | 4,045 | 4,045 | 4,045 | 4,045 | 4,045 |
| 18 Earnings per share (of ₹ 10 each) (not annualised) | | | | | |
| a) Basic | 26.33 | 25.54 | 25.94 | 51.87 | 55.90 |
| b) Diluted | 26.33 | 25.54 | 25.94 | 51.87 | 55.90 |

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S R B C & CO LLP
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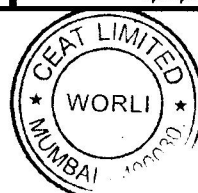
CEAT LIMITED

Statement of Consolidated Assets and Liabilities as at September 30, 2016

(₹ in Lacs)

| Particulars | As at September 30, 2016 |
|--------------------------------------|--------------------------|
| Assets | |
| Non-current assets | |
| Property, plant and equipment | 2,04,965 |
| Capital work-in-progress | 39,632 |
| Intangible assets | 5,699 |
| Intangible assets under development | 1,220 |
| Financial assets | |
| Investments | 17,216 |
| Loans | 638 |
| Others | 254 |
| Prepayments | 6 |
| Other non-current assets | 7,456 |
| Non-current tax asset (Net) | 6,698 |
| Total Non-current assets | 2,83,784 |
| Current assets | |
| Inventories | 75,769 |
| Financial assets | |
| Investments | 8,932 |
| Trade receivables | 62,776 |
| Cash and cash equivalents | 2,155 |
| Bank balances other than above | 5,063 |
| Loans | 1,523 |
| Others | 576 |
| Prepayments | 980 |
| Other current assets | 10,463 |
| Total Current assets | 1,68,237 |
| Total assets | 4,52,021 |
| Equity and liabilities | |
| Equity | |
| Equity share capital | 4,045 |
| Other equity | 2,21,188 |
| Total equity | 2,25,233 |
| Non-controlling interest | 3,125 |
| Non-current liabilities | |
| Financial liabilities | |
| Borrowings | 67,152 |
| Other financial liabilities | 841 |
| Provisions | 3,155 |
| Deferred tax liabilities (net) | 17,312 |
| Other non-current liabilities | 1,173 |
| Total non-current liabilities | 89,633 |
| Current liabilities | |
| Financial liabilities | |
| Borrowings | 9,375 |
| Trade payables | 67,318 |
| Other financial liabilities | 41,256 |
| Other current liabilities | 5,471 |
| Provisions | 5,012 |
| Current tax liabilities (net) | 5,598 |
| Total current liabilities | 1,34,030 |
| Total equity and liabilities | 4,52,021 |

S R B C & CO LLP
MUMBAI



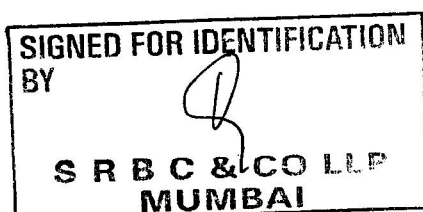
Notes:

1. The Company adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 1, 2015. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
2. The consolidated financial results of the company include the financial results of its subsidiaries and joint venture. The subsidiaries are consolidated line by line adding together the line items of assets, liabilities, income and expenses, after eliminating the intra group transactions and balances. The company's investment in joint venture in Sri Lanka is accounted using the equity method, which hitherto, under the erstwhile Indian Generally Accepted Accounting Principles, was consolidated using proportionate consolidation method.
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 7, 2016.
4. Exceptional item for the quarter ended June 30, 2016 and for the quarter and half year ended September 30, 2015:

The Company had introduced a Voluntary Retirement Scheme (VRS) for its employees. The compensation in respect of employees who opted for VRS aggregated to ₹ 86.74 Lacs for quarter ended June 30, 2016 and ₹ 104.52 Lacs for quarter and half year ended September 30, 2015 which has been disclosed as an exceptional item.

5. Reconciliation between financial results previously reported (referred to 'Previous GAAP') and Ind AS are as under:

| (₹ in lacs) | | | |
|-------------|---|--|--|
| | Particulars | For the quarter ended September 30, 2015 | For the half year ended September 30, 2015 |
| | Net profit under previous GAAP (after tax) | 10,740 | 22,841 |
| i. | Actuarial loss on employee defined benefit plan recognized in "Other Comprehensive Income" as per Ind AS 19 | (502) | (252) |
| ii. | Discounting /Unwinding of liability/provision | 19 | 37 |
| iii. | Others | 81 | 45 |
| iv. | Deferred tax on above adjustments (net) | 190 | 32 |
| | Net profit under Ind AS (after tax) | 10,528 | 22,703 |
| | Other comprehensive income | 284 | 256 |
| | Total comprehensive income | 10,812 | 22,959 |



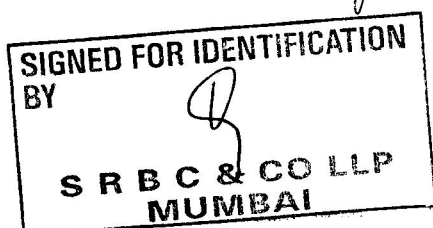
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6. As the Company's business activity falls within a single operating segment, viz. "Tyres", no separate segment is disclosed.
7. Additional disclosures as per regulation 52(4) of Securities Exchange Board of India (Listing, Obligations and Disclosure Requirements) Regulations, 2015:
- The long term rating of the company was enhanced by CARE from AA- to AA during the quarter.
 - The listed non-convertible debentures of the company aggregating ₹ 20,000 lacs are secured by way of first charge over certain immovable properties and movable (excluding current assets) assets of the Company and the asset cover thereof exceeds 120 per cent of the principal amount of the said debentures.
 - The payment of the coupon interest on non-convertible debentures is at monthly rests on the last working day of each month. The maturity/ repayment of the first series is on July 31, 2019 of ₹ 1,000 lacs. The last interest was paid on September 30, 2016 and the next due date for payment of interest amounting to ₹ 157.54 lacs is October 31, 2016.
 - Other disclosures:

| Particulars | As at September 30,2016 |
|---|-------------------------|
| Capital Redemption Reserve | ₹ 390 lacs |
| Debenture Redemption Reserve | ₹ 2,501 lacs |
| Net worth | ₹ 2,25,233 lacs |
| Net Profit after tax , before non-controlling interest and after share of profit from joint venture (for half year ended September 30,2016) | ₹ 20,983 lacs |
| Earnings per share for half year ended September 30, 2016 (of ₹ 10 each – not annualized) | ₹ 51.87 |
| | |
| Debt Equity Ratio | 0.34 |
| Debt Service Coverage Ratio('DSCR') | 2.27 |
| Interest Service Coverage Ratio('ISCR') | 6.78 |

- DSCR = (Earnings before interest cost, Tax expenses and exceptional items + share of profit from joint venture) / (Total finance cost+ short term borrowings + current maturities of long term borrowings)
 - ISCR = (Earnings before interest cost, Tax expenses and exceptional items+ share of profit from joint venture) / Total Finance cost)
 - Debt comprises long term borrowings, short term borrowings and current maturities of long term borrowings
 - Net Worth = Equity share capital + Other equity
8. The figures have been regrouped / rearranged wherever considered necessary to conform to current period classification and grouping.



9. The standalone financial results are available at company's website viz, www.ceat.com and on website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

| Particulars | Quarter ended 30- Sep- 2016 | Quarter ended 30-Jun- 2016 | Quarter ended 30- Sep- 2015 | Half year ended 30- Sep- 2016 | Half year ended 30- Sep- 2015 |
|-------------------------------------|-----------------------------|----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Total income from operation (Gross) | 1,58,265 | 1,63,172 | 1,51,481 | 3,21,437 | 3,08,858 |
| Profit before tax | 14,360 | 13,697 | 16,062 | 28,057 | 33,963 |
| Profit after tax | 10,182 | 9,649 | 11,223 | 19,831 | 23,163 |

Place: Mumbai
Date: November 7, 2016



By order of the Board

Arant Vardhan Goenka
Arant Vardhan Goenka
Managing Director

