April 27, 2016

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

Security Code: 500878

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

Symbol: CEATLTD

Re: Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended March 31, 2016

Dear Sirs/Madam,

In Continuation to our letter dated April 19, 2016, we wish to inform you that the Board of Directors of the Company has, at its meeting held today, approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2016.

Please note that the Board of Directors did not recommend any final dividend on the Equity Shares and accordingly, it has confirmed the Interim Dividend of 115% on the Equity shares of the Company declared by it at their meeting held on March 16, 2016, as the Final dividend for the Financial Year ended March 31, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also enclosing herewith the following documents for the year ended March 31, 2016, duly approved by the Board of Directors at its Meeting held today:

a. Standalone Audited Financial Results, alongwith Auditors Report thereon.
b. Consolidated Audited Financial Results, alongwith Auditors Report thereon.
c. Form A (for audit report with unmodified opinion)- Standalone and Consolidated

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For **CEAT LIMITED**

H.N. SINGH RAJPOOT
COMPANY SECRETARY

Encl: as above

S R B C & CO LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
CEAT Limited

1. We have audited the quarterly financial results of CEAT Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

   i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
   ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E



per Vinayak Pujare
Partner
Membership No.: 101143

Place: Mumbai
Date: April 27, 2016

CEAT LIMITED

CIN : L25100MH1958PLC011041

Registered Office

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

Statement of Standalone audited financial results for the quarter and year ended 31st March, 2016

(₹ in Lacs)

Particulars	Standalone				
	Quarter ended			Year ended	
	31-Mar-16 Audited (Note 10)	31-Dec-15 Unaudited	31-Mar-15 Audited (Note 10)	31-Mar-16 Audited	31-Mar-15 Audited
1 a) Sales					
Gross Sales	1,55,217	1,48,093	1,56,997	6,12,103	6,08,375
Less : Excise duty on Sales	16,966	16,019	16,081	66,237	59,150
Net Sales / Revenues from Operations	**1,38,251**	**1,32,074**	**1,40,916**	**5,45,866**	**5,49,225**
b) Other Operating Income	890	714	1,617	3,549	4,917
Total Income from operations (net)	**1,39,141**	**1,32,788**	**1,42,533**	**5,49,415**	**5,54,142**
2 **Expenditure**					
a) Cost of materials consumed	70,500	73,884	79,937	2,95,378	3,25,899
b) Purchases of stock-in-trade	4,257	4,417	2,607	13,816	11,976
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	3,733	(4,891)	1,647	(232)	5,627
d) Employee benefits expenses	9,010	9,099	9,685	36,717	34,985
e) Depreciation and amortisation expenses	2,830	2,621	2,222	10,042	8,785
f) Other expenditure	33,018	30,592	30,842	1,24,747	1,11,812
Total expenses	**1,23,348**	**1,15,722**	**1,26,940**	**4,80,468**	**4,99,084**
3 **Profit from operations before Other Income, finance cost & exceptional Items (1-2)**	15,793	17,066	15,593	68,947	55,058
4 Other Income	614	1,202	644	4,716	2,887
5 **Profit from ordinary activities before finance cost and exceptional Items (3+4)**	**16,407**	**18,268**	**16,237**	**73,663**	**57,945**
6 Finance costs	2,286	1,897	2,752	8,916	13,046
7 **Profit from ordinary activities after finance costs but before exceptional Items (5-6)**	**14,121**	**16,371**	**13,485**	**64,747**	**44,899**
8 Exceptional Items (Refer Note 4)	1,035	-	613	1,140	613
9 **Profit from ordinary activities before tax (7-8)**	**13,086**	**16,371**	**12,872**	**63,607**	**44,286**
10 Tax Expenses	2,863	4,612	3,928	18,355	14,389
11 **Net Profit for the period (9-10)**	**10,223**	**11,759**	**8,944**	**45,252**	**29,897**
12 Paid-up equity share capital (Face value of the Share (₹ 10 each))	4,045	4,045	4,045	4,045	4,045
13 Paid-up debt capital (Refer note 8)	20,000	20,000	-	20,000	-
14 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,95,081	1,55,809
15 Debenture Redemption Reserve				1,667	-
16 Capital Redemption Reserve				390	390
16 Earnings Per Share (of ₹ 10 each) (not annualised)					
a) Basic	25.27	29.07	22.11	111.87	79.76
b) Diluted	25.27	29.07	22.11	111.87	79.76
17 Net Worth				1,99,126	1,59,854
18 Debt Equity Ratio				0.33	0.48
19 Debt Service Coverage Ratio ('DSCR')				4.86	1.08
20 Interest Service Coverage Ratio ('ISCR')				8.43	5.15

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Note :

a) DSCR = Earnings before Interest cost, Tax expenses and exceptional items /(Total Interest cost+ short term borrowings + current maturities of long term borrowings)

b) ISCR = Earnings before Interest cost, Tax expenses and exceptional items / Total Interest cost

c) Debt comprises long term borrowings, short term borrowings and current maturities of long term borrowings

d) Paid up debt capital represents Secured Redeemable Non-convertible Debentures

e) Net Worth = Share capital + Reserves and Surplus

CEAT LIMITED 463, Dr. A. B. Rd., Worli, Mumbai-30.

CEAT LIMITED

Statement of Assets and Liabilities as at 31st March, 2016

(₹ in Lacs)

	Particulars	Standalone	
		Audited	Audited
		As at 31.03.2016	As at 31.03.2015
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	4,045	4,045
	(b) Reserves and surplus	1,95,081	1,55,809
	Sub-total - Shareholders' Funds	1,99,126	1,59,854
2	**Non-current liabilities**		
	(a) Long-term borrowings	58,996	35,432
	(b) Deferred tax liabilities (net)	14,737	11,715
	(c) Other long term liabilities	538	142
	(d) Long-term provisions	2,929	2,706
	Sub-total - Non-current liabilities	77,200	49,995
3	**Current liabilities**		
	(a) Short -term borrowings	2,191	25,684
	(b) Trade payables	63,004	63,312
	(c) Other current liabilities	46,395	54,350
	(d) Short-term provisions	7,858	10,427
	Sub-total - Current liabilities	1,19,448	1,53,773
	TOTAL - EQUITY AND LIABILITIES	3,95,774	3,63,622
B	**ASSETS**		
1	**Non - current assets**		
	(a) Fixed assets	2,17,600	1,64,536
	(b) Non-current investments	22,789	12,439
	(c) Long-term loans and advances	9,810	6,121
	(d) Other non-current assets	717	1,109
	Sub-total - Non-current assets	2,50,916	1,84,205
2	**Current assets**		
	(a) Current investments	4,001	31,243
	(b) Inventories	61,925	64,211
	(c) Trade receivables	57,794	66,693
	(d) Cash and Bank balances	2,416	6,218
	(e) Short-term loan and advances	17,575	9,292
	(f) Other current assets	1,147	1,760
	Sub-total - Current assets	1,44,858	1,79,417
	TOTAL - ASSETS	3,95,774	3,63,622

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SRBC & CO LLP
MUMBAI

CEAT LIMITED 463, Dr. A. B. Rd., Worli, Mumbai-30.

Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on April 27, 2016.

2. The Board of Directors have declared an interim dividend of ₹ 11.50 per equity share of ₹ 10/- each, for the financial year 2015-16 aggregating ₹ 5,362.65 Lacs (including dividend distribution tax).

3. During the quarter, Company has subscribed to 75,00,000 equity shares of ₹ 10/- each at a premium of ₹ 90 per share, fully paid up aggregating to ₹ 75,00.00 Lacs (previous quarter 25,00,000 Equity Shares of ₹ 10 each at a premium of ₹ 90 per share, fully paid up aggregating to ₹ 25,00.00 Lacs), issued by CEAT Specialty Tyres Limited (subsidiary company).

4. Exceptional Item for the quarter ended March 31, 2016 and for the year ended March 31, 2016:

   The Company had introduced a Voluntary Retirement Scheme (VRS) for its employees. The compensation in respect of employees who opted for VRS aggregated to ₹ 1,035.00 Lacs for quarter ended March 31, 2016 and ₹ 1,139.52Lacs for the year ended March 31, 2016 (previous year ₹ 613.00 Lacs).

5. The Company has commissioned, its greenfield unit, situated at Buti Bori, near Nagpur, Maharashtra, with effect from March 28, 2016 which has resulted in addition of 15MT per day in the installed capacity of Nagpur plant. Full expansion project of 120MT per day is however expected to be commissioned, in phases, by FY 2017-18.

6. The Long Term credit rating was enhanced during 2015-16 from A+ to AA- by rating agencies viz. CARE and India Ratings (Fitch).

7. The payment of the coupon interest on non-convertible debt securities is at monthly rests on the last working day of each month. The last interest payment was made on March 31, 2016. The maturity/repayment of the first series is on July 31, 2019 of ₹ 154.52 Lacs. The next payment of coupon interest is on April 29, 2016 a amounting to ₹ 1,000.00 Lacs.

8. The listed non-convertible debentures of the Company aggregating to ₹ 20,000.00 Lacs are secured by way of first charge over certain immovable and movable (excluding current assets) properties of the Company and the asset cover thereof exceeds 120 per cent of the principal amount of the said debentures.

9. The Company has only one business segment "Tyres".

10. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2016/ March 31, 2015 and the unaudited published year-to-date figures up to December 31, 2015/ December 31, 2014, being the date of the end of the third quarter of the financial year, which were subject to limited review.

11. The figures have been regrouped / rearranged wherever considered necessary to conform to current period classification and grouping.

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S R B C & CO LLP
MUMBAI

By order of the Board

Anant Vardhan Goenka
Managing Director

Place: Mumbai
Date: April 27, 2016

CEAT LIMITED 463, Dr. A. B. Rd., Worli, Mumbai-30

S R B C & CO LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors
CEAT Limited

1. We have audited the quarterly consolidated financial results of CEAT Limited ('the Company') for the quarter ended March 31, 2016 and the consolidated financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The consolidated financial results for the quarter ended March 31, 2016 have been prepared on the basis of the consolidated financial result for the nine-month period ended December 31, 2015, the audited annual consolidated financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. We did not audit the financial statements of two subsidiaries and the consolidated financial statements of a subsidiary, included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 30,375 Lacs as at March 31, 2016; as well as total revenue of Rs. 25,939 Lacs for year ended March 31, 2016 and Rs. 7,302 Lacs for the quarter ended March 31, 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results:

   (i) include the quarterly financial results and year-to-date results of the following entities

Name of the Entity	Relationship
CEAT Limited	Holding Company
Associated CEAT Holdings Co. (Pvt.) Limited	Subsidiary
CEAT AKKHAN Limited	Subsidiary
RADO Tyres Limited	Subsidiary
CEAT Specialty Tyres Limited	Subsidiary
CEAT-Kelani Holdings Company (Pvt.) Limited	Joint Venture
Associated CEAT (Pvt.) Limited	Joint Venture
CEAT-Kelani International Tyres (Pvt.) Limited	Joint Venture
CEAT Kelani Radials Limited	Joint Venture
Asian Tyres (Pvt.) Limited	Joint Venture

   (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and

   (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 01, 2015 to March 31, 2016

For S R B C & CO LLP
ICAI Firm registration number: 324982E
Chartered Accountants

S R B C & CO LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

per Vinayak Pujare
Partner
Membership No.: 101143

Place: Mumbai
Date: April 27, 2016

CEAT LIMITED

CIN : L25100MH1958PLC011041

Registered Office

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

Statement of Consolidated audited financial results for the quarter and year ended 31st March, 2016

(₹ in Lacs)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31-Mar-16 Audited (Note 11)	31-Dec-15 Unaudited	31-Mar-15 Audited (Note 11)	31-Mar-16 Audited	31-Mar-15 Audited
1 a) Sales					
Gross Sales	1,62,032	1,53,422	1,61,878	6,34,331	6,29,627
Less : Excise duty on Sales	16,966	16,019	16,082	66,237	59,150
Net Sales / Revenues from Operations	**1,45,066**	**1,37,403**	**1,45,796**	**5,68,094**	**5,70,477**
b) Other Operating Income	857	610	1,567	3,318	4,737
Total Income from operations (net)	**1,45,923**	**1,38,013**	**1,47,363**	**5,71,412**	**5,75,214**
2 **Expenditure**					
a) Cost of materials consumed	72,551	76,337	82,194	3,04,105	3,36,261
b) Purchases of stock-in-trade	4,326	4,214	2,467	13,766	11,433
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	3,645	(5,401)	1,840	(979)	5,639
d) Employee benefits expenses	10,143	10,139	10,505	40,880	37,889
e) Depreciation and amortisation expenses	3,083	2,771	2,397	10,750	9,343
f) Other expenditure	35,765	32,522	31,795	1,31,411	1,15,952
Total expenses	**1,29,513**	**1,20,582**	**1,31,198**	**4,99,933**	**5,16,517**
3 **Profit from operations before Other Income, finance cost & exceptional Items**	16,410	17,431	16,165	71,479	58,697
4 Other Income	738	600	693	2,986	2,259
5 **Profit from ordinary activities before finance cost and exceptional Items (3+4)**	**17,148**	**18,031**	**16,858**	**74,465**	**60,956**
6 Finance costs	2,381	1,930	2,769	9,074	13,186
7 **Profit from ordinary activities after finance costs but before exceptional Items (5-6)**	**14,767**	**16,101**	**14,089**	**65,391**	**47,770**
8 Exceptional Items (Refer Note 4)	1,035	-	613	1,140	613
9 **Profit from ordinary activities before tax (7-8)**	**13,732**	**16,101**	**13,476**	**64,251**	**47,157**
10 Tax Expenses	3,338	4,778	4,214	19,784	15,765
11 **Net Profit for the period (9-10)**	**10,394**	**11,323**	**9,262**	**44,467**	**31,392**
12 Minority Interest	(75)	(16)	(129)	(182)	(326)
13 **Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (11+12)**	**10,469**	**11,339**	**9,391**	**44,649**	**31,718**
14 Paid-up equity share capital (Face value of the Share (₹ 10 each))	4,045	4,045	4,045	4,045	4,045
15 Paid-up debt capital (Refer Note 8)	20,000	20,000	-	20,000	-
16 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				2,01,507	1,63,279
17 Earnings Per Share (of ₹ 10 each) (not annualised)					
a) Basic	25.88	28.03	23.22	110.38	84.62
b) Diluted	25.88	28.03	23.22	110.38	84.62
18 Net worth				2,05,552	1,67,324
19 Debenture Redemption reserve				1,667	-
20 Capital Redemption reserve				390	390
21 Debt Equity Ratio				0.32	0.46
22 Debt Service Coverage Ratio ('DSCR')				4.37	1.11
23 Interest Service Coverage Ratio ('ISCR')				8.37	5.36

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Note :

a) DSCR = Earnings before Interest cost, Tax expenses and exceptional items /(Total Interest cost+ short term borrowings + current maturities of long term borrowings)

b) ISCR = Earnings before Interest cost, Tax expenses and exceptional items / Total Interest cost

c) Debt comprises long term borrowings, short term borrowings and current maturities of long term borrowings

d) Paid up debt capital represents Secured Redeemable Non-convertible Debentures

e) Net worth = Share Capital + Reserves & surplus (Excluding revaluation reserve)

CEAT LIMITED 463, Dr. A. B. Rd., Worli Mumbai-18

CEAT LIMITED

Statement of Assets and Liabilities as at 31st March, 2016

(₹ in Lacs)

	Particulars	Consolidated	
		Audited	Audited
		As at 31.03.2016	As at 31.03.2015
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	4,045	4,045
	(b) Reserves and surplus	2,02,408	1,64,180
	Sub-total - Shareholders' Funds	2,06,453	1,68,225
2	**Minority Interest**	3,225	3,267
3	**Non-current liabilities**		
	(a) Long-term borrowings	58,996	35,444
	(b) Deferred tax liabilities (net)	15,670	12,495
	(c) Other long term liabilities	538	142
	(d) Long-term provisions	3,590	3,238
	Sub-total - Non-current liabilities	78,794	51,319
4	**Current liabilities**		
	(a) Short -term borrowings	3,859	27,155
	(b) Trade payables	64,348	65,828
	(c) Other current liabilities	48,754	55,352
	(d) Short-term provisions	8,380	11,097
	Sub-total - Current liabilities	1,25,341	1,59,432
	TOTAL - EQUITY AND LIABILITIES	4,13,813	3,82,243
B	**ASSETS**		
1	**Non - current assets**		
	(a) Fixed assets	2,40,262	1,78,830
	(b) Goodwill on consolidation	2,050	2,153
	(c) Non-current investments *	15	0
	(c) Long-term loans and advances	12,429	8,307
	(e) Other non-current assets	535	943
	Sub-total - Non-current assets	2,55,291	1,90,233
2	**Current assets**		
	(a) Current investments	4,017	31,243
	(b) Inventories	66,206	68,015
	(c) Trade receivables	61,880	70,495
	(d) Cash and Bank balances	10,726	12,363
	(e) Short-term loan and advances	14,776	8,243
	(f) Other current assets	917	1,650
	Sub-total - Current assets	1,58,522	1,92,010
	TOTAL - ASSETS	4,13,813	3,82,243

* less than ₹ 1 Lac

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S R B C & CO LLP
MUMBAI

CEAT LIMITED 463, Dr. A. B. Rd., Worli, Mumbai-18

Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on April 27, 2016.

2. The consolidated results of the Company include results of CEAT AKKHAN LTD., Bangladesh (previously known as CEAT Bangladesh Limited), Rado Tyres Limited, CEAT Specialty Tyres Limited (previously known as CEAT Specialty Tyres Private Limited) and the consolidated results of Associated CEAT Holdings Company (Private) Limited, Sri Lanka.

3. The Board of Directors have declared an interim dividend of ₹ 11.50 per equity share of ₹ 10/- each, for the financial year 2015-16 aggregating to ₹ 5,362.65 Lacs (including dividend distribution tax).

4. Exceptional Item for the quarter ended March 31, and for the year ended March 31, 2016:

   The Company had introduced a Voluntary Retirement Scheme (VRS) for its employees. The compensation in respect of employees who opted for VRS aggregated to ₹ 1,035.00 Lacs for quarter ended March 31, 2016 and ₹ 1,139.52 Lacs for the year ended March 31, 2016 (previous year ₹ 613.00 Lacs).

5. The Company has commissioned, its greenfield unit, situated at Buti Bori, near Nagpur, Maharashtra, with effect from March 28, 2016 which has resulted in addition of 15MT per day in the installed capacity of Nagpur plant. Full expansion project of 120MT per day is however expected to be commissioned, in phases, by end of FY 2017-18.

6. The Long Term credit rating was enhanced during 2015-16 from A+ to AA- by rating agencies viz. CARE and India Ratings (Fitch).

7. The payment of the coupon interest on non-convertible debt securities is at monthly rests on the last working day of each month. The last interest payment was made on March 31, 2016. The maturity/repayment of the first series is on July 31, 2019 of ₹ 154.52 Lacs. The next payment of coupon interest is on April 29, 2016 amounting to ₹ 1,000.00 Lacs.

8. The listed non-convertible debentures of the Company aggregating to ₹ 20,000.00 Lacs are secured by way of first charge over certain immovable and movable (excluding current assets) properties of the Company and the asset cover thereof exceeds 120 per cent of the principal amount of the said debentures.

9. The Company has only one business segment "Tyres".

10. 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:

(₹ In Lacs)

Particulars	Quarter ended			Year ended	
	31.03.16 Audited	31.12.15 Unaudited	31.03.15 Audited	31.03.16 Audited	31.03.15 Audited
Total Income from Opearations (net)	1,39,141	1,32,788	1,42,533	5,49,415	5,54,142
Profit beforeTax	13,086	16,371	12,872	63,607	44,286
Profit after Tax	10,223	11,759	8,944	45,252	29,897

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S R B C & CO LLP
MUMBAI

CEAT LIMITED 463, Dr. A. B. Rd., Worli, Mumbai-18

11. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2016/ March 31, 2015 and the unaudited published year-to-date figures up to December 31, 2015/ December 31, 2014, being the date of the end of the third quarter of the financial year, which were subject to limited review.

12. The figures have been regrouped / rearranged wherever considered necessary to conform to current period classification and grouping.

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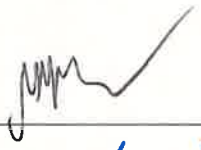
Place: Mumbai
Date: April 27, 2016

CEAT LIMITED 463, Dr. A. B. Rd., Worli, Mumbai-30.

By order of the Board

Anant Vardhan Goenka
Managing Director

FORM A (for audit report with unmodified opinion)

1.	Name of the company	CEAT Limited
2.	Annual financial statements (Standalone & Consolidated) for the year ended	March 31, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	Mr. Anant Vardhan Goenka Managing Director	
	Mr. Mahesh S. Gupta Chairman of Audit Committee	
	Mr. Manoj Jaiswal Chief Financial Officer	
	Mr. Vinayak Pujare (Membership No.: 101143) SRBC & CO LLP Firm Registration No.: 324982E Statutory Auditor	

Mumbai,
April 27, 2016