February 12, 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: CEAT Limited

Dear Sirs,

Sub: Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine months ended December 31, 2015

In continuation to our letter dated February 4, 2016 and pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement), Regulations 2015, please find enclosed herewith copies of the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months period ended December 31, 2015, which were approved by the Board of Directors of the Company at its meeting held today, along with the Limited Review Reports issued by the Statutory Auditors of the Company.

Further, please find below the dial in details for the Q3 FY16 Earnings Conference Call scheduled on Tuesday, 16th February 2016 from 3.00 pm IST to 4.00 pm IST :

Location	Number
India	022 6746 8363 / 3960 0663
USA	1 866 746 2133 / 1 323 386 8721 (Los Angeles)
UK	0 808 101 1573 / 44 203 478 5524 (London)
Singapore	800 101 2045
Hong Kong	800 964 448

You are requested to kindly take the same on records.

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

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 and nine months ended December 31, 2015 (the "Statement"). 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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: February 12, 2016

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 nine months ended 31st December, 2015

(₹ in Lacs)

Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-15 Unaudited	30-Sep-15 Unaudited	31-Dec-14 Unaudited	31-Dec-15 Unaudited	31-Dec-14 Unaudited	31-Mar-15 Audited
1 a) Sales						
Gross Sales	1,48,093	1,51,536	1,48,649	4,56,886	4,51,764	6,08,375
Less : Excise duty on Sales	16,019	16,739	14,226	49,271	43,068	59,150
Net Sales / Revenues from Operations	**1,32,074**	**1,34,797**	**1,34,423**	**4,07,615**	**4,08,696**	**5,49,225**
b) Other Operating Income	714	893	1,068	2,658	3,290	4,917
Total Income from operations (net)	**1,32,788**	**1,35,690**	**1,35,491**	**4,10,273**	**4,11,986**	**5,54,142**
2 **Expenditure**						
a) Cost of materials consumed	73,884	77,599	81,389	2,24,878	2,45,962	3,25,899
b) Purchases of stock-in-trade	4,417	2,622	2,782	9,559	9,369	11,976
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(4,891)	(4,314)	(2,652)	(3,965)	3,980	5,627
d) Employee benefits expenses	9,099	9,165	8,956	27,706	25,301	34,985
e) Depreciation and amortisation expenses	2,621	2,280	2,320	7,212	6,563	8,785
f) Other expenditure	30,592	31,539	27,953	91,729	81,235	1,11,812
Total expenses	**1,15,722**	**1,18,891**	**1,20,748**	**3,57,119**	**3,72,410**	**4,99,084**
3 **Profit from operations before Other Income, finance cost & exceptional Items (1-2)**	17,066	16,799	14,743	53,154	39,576	55,058
4 Other Income	1,202	1,989	467	4,102	2,253	2,887
5 **Profit from ordinary activities before finance cost and exceptional Items (3+4)**	**18,268**	**18,788**	**15,210**	**57,256**	**41,829**	**57,945**
6 Finance costs	1,897	2,187	3,055	6,630	10,415	13,046
7 **Profit from ordinary activities after finance costs but before exceptional Items (5-6)**	**16,371**	**16,601**	**12,155**	**50,626**	**31,414**	**44,899**
8 Exceptional Items (Refer Note 6)	-	105	-	105	-	613
9 **Profit from ordinary activities before tax (7-8)**	**16,371**	**16,496**	**12,155**	**50,521**	**31,414**	**44,286**
10 Tax Expenses	4,612	5,003	4,092	15,492	10,461	14,389
11 **Net Profit for the period (9-10)**	**11,759**	**11,493**	**8,063**	**35,029**	**20,953**	**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	4,045
13 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1,55,809
14 Earnings Per Share (of ₹ 10 each) (not annualised)						
a) Basic	29.07	28.41	21.43	86.60	57.39	79.76
b) Diluted	29.07	28.41	21.43	86.60	57.39	79.76

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

SIGNED FOR IDENTIFICATION BY

SRBC & CO LLP
MUMBAI

Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 12, 2016.

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

3. During the previous quarter, company had subscribed to 3,50,000 12.50% Redeemable Cumulative Preference Shares of ₹ 100 each, fully paid up, at par issued by Rado Tyres Limited (subsidiary company), aggregating to ₹ 3,50.00 Lacs.

4. During the previous quarter, company had issued at par 2,000 Secured Redeemable Non-convertible Debentures of ₹ 10,00,000 each aggregating to ₹ 2,00,00.00 Lacs on a private placement basis.

5. As a part of ongoing expansion project at Halol, the Company has capitalised and commissioned certain assets in the current and previous quarter. Full expansion project of 120 MT/ day is expected to be commissioned in phases.

6. Exceptional Item for the quarter ended September 30, 2015 and for the year ended March 31, 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 ₹ 104.52 Lacs for previous quarter ended September 30, 2015 and ₹ 613.00 Lacs for year ended March 31, 2015 which has been disclosed as an Exceptional Item.

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

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

By order of the Board

Anant Vardhan Goenka
Managing Director

Place: Mumbai
Date: February 12, 2016

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

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

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

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 and nine months ended December 31, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. 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 assets of Rs. 30,938 Lacs as at December 31, 2015 and revenues of Rs. 6,366 Lacs and Rs. 18,390 Lacs for the quarter and nine months ended December 31, 2015 respectively relating to, two subsidiaries and the consolidated financial results of another subsidiary, 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 and year to date financial results, in so far as it relates to such subsidiaries 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 and year to date 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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

per Vinayak Pujare
Partner
Membership No.: 101143

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Place: Mumbai
Date: February 12, 2016

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 nine months ended 31st December, 2015

(₹ in Lacs)

Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-15 Unaudited	30-Sep-15 Unaudited	31-Dec-14 Unaudited	31-Dec-15 Unaudited	31-Dec-14 Unaudited	31-Mar-15 Audited
1 a) Sales						
Gross Sales	1,53,422	1,56,738	1,54,137	4,72,299	4,68,136	6,29,627
Less : Excise duty on Sales	16,019	16,739	14,226	49,271	43,068	59,150
Net Sales / Revenues from Operations	**1,37,403**	**1,39,999**	**1,39,911**	**4,23,028**	**4,25,068**	**5,70,477**
b) Other Operating Income	610	943	1,028	2,461	3,160	4,737
Total Income from operations (net)	**1,38,013**	**1,40,942**	**1,40,939**	**4,25,489**	**4,28,228**	**5,75,214**
2 **Expenditure**						
a) Cost of materials consumed	76,337	79,955	83,941	2,31,554	2,54,067	3,36,261
b) Purchases of stock-in-trade	4,214	2,465	2,556	9,440	8,966	11,433
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(5,401)	(4,598)	(2,608)	(4,624)	3,799	5,639
d) Employee benefits expenses	10,139	10,226	9,669	30,737	27,384	37,889
e) Depreciation and amortisation expenses	2,771	2,435	2,454	7,667	6,946	9,343
f) Other expenditure	32,522	32,676	29,056	95,646	84,422	1,15,952
Total expenses	**1,20,582**	**1,23,159**	**1,25,068**	**3,70,420**	**3,85,584**	**5,16,517**
3 **Profit from operations before Other Income, finance cost & exceptional Items (1-2)**	17,431	17,783	15,871	55,069	42,644	58,697
4 Other Income	600	708	478	2,248	1,576	2,259
5 **Profit from ordinary activities before finance costs and exceptional Items (3+4)**	**18,031**	**18,491**	**16,349**	**57,317**	**44,220**	**60,956**
6 Finance costs	1,930	2,201	3,112	6,693	10,539	13,186
7 **Profit from ordinary activities after finance costs but before exceptional Items (5-6)**	**16,101**	**16,290**	**13,237**	**50,624**	**33,681**	**47,770**
8 Exceptional Item (Refer Note 7)	-	105	-	105	-	613
9 **Profit from ordinary activities before tax (7-8)**	**16,101**	**16,185**	**13,237**	**50,519**	**33,681**	**47,157**
10 Tax Expenses	4,778	5,481	4,436	16,446	11,551	15,765
11 **Net Profit for the period (9-10)**	**11,323**	**10,704**	**8,801**	**34,073**	**22,130**	**31,392**
12 Minority Interest	(16)	(36)	(125)	(107)	(197)	(326)
13 **Net Profit after taxes and minority interest (11-12)**	**11,339**	**10,740**	**8,926**	**34,180**	**22,327**	**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	4,045
15 Reserves excluding Revaluation Reserves as per Balance Sheet of the previous financial year	-	-	-	-	-	1,63,279
16 Earnings Per Share (of ₹ 10 each)(not annualised))						
a) Basic	28.03	26.55	23.73	84.50	61.15	84.62
b) Diluted	28.03	26.55	23.73	84.50	61.15	84.62

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

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 12, 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. During the quarter, Company has subscribed to 25,00,000 Equity Shares of ₹ 10 each at a premium of ₹ 90 per share, fully paid up, issued by CEAT Specialty Tyres Limited (subsidiary Company), aggregating to ₹ 25,00.00 Lacs.

4. During the previous quarter, company had subscribed to 3,50,000 12.50% Redeemable Cumulative Preference Shares of ₹ 100 each, fully paid up, at par issued by Rado Tyres Limited (subsidiary company), aggregating to ₹ 3,50.00 Lacs.

5. During the previous quarter, company had issued at par 2,000 Secured Redeemable Non-convertible Debentures of ₹ 10,00,000 each aggregating to ₹ 2,00,00.00 Lacs on a private placement basis.

6. As a part of ongoing expansion project at Halol, the Company has capitalised and commissioned certain assets in the current and previous quarter. Full expansion project of 120 MT/ day is expected to be commissioned in phases.

7. Exceptional Item for the quarter ended September 30, 2015 and for the year ended March 31, 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 ₹ 104.52 Lacs for previous quarter ended September 30, 2015 and ₹ 613.00 Lacs for year ended March 31, 2015 which has been disclosed as an Exceptional Item.

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

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

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			Nine months ended		Year ended
	31.12.15 Unaudited	30.09.15 Unaudited	31.12.14 Unaudited	31.12.15 Unaudited	31.12.14 Unaudited	31.03.15 Audited
Total Income from Opearations (net)	1,32,788	1,35,690	1,35,491	4,10,273	4,11,986	5,54,142
Profit beforeTax	16,371	16,496	12,155	50,521	31,414	44,286
Profit after Tax	11,759	11,493	8,063	35,029	20,953	29,897

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

By order of the Board

Anant Vardhan Goenka
Managing Director

Place: Mumbai
Date: February 12, 2016

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