

24th January, 2012

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

✓ **National Stock Exchange of India Ltd.,**
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex, B
Bandra East,
Mumbai 400 051

Dear Sirs,

Sub: Unaudited Financial Results under Clause 41 of the Listing Agreement

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith a copy of the Unaudited Financial Results for the quarter ended 31st December, 2011, as approved at the Board Meeting held today, along with the Limited Review Report from the Statutory Auditors of the Company, M/s. N.M. Raiji & Co.

This is for your information.

Yours faithfully,
CEAT LIMITED


H.N. SINGH RAJPOOT
COMPANY SECRETARY

✓ Encl: as above.

CEAT
CEAT LIMITED

Registered Office

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(₹ in Lacs)

Particulars	Unaudited					Audited
	Quarter ended			Nine months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1 a) Sales						
Gross Sales	112,983	119,187	95,727	348,244	269,507	375,162
Less : Excise duty on Sales	8,181	8,717	7,050	25,713	20,443	28,269
Net Sales / Revenues from Operations	104,802	110,470	88,677	322,531	249,064	346,893
b) Other Operating Income	1,742	1,331	824	3,630	2,432	4,678
Total Income	106,544	111,801	89,501	326,161	251,496	351,571
2 Expenditure						
a) (Increase)/decrease in stock in trade and work-in-progress	1,158	(616)	(1,430)	674	(8,368)	(13,982)
b) Consumption of raw materials	75,312	82,120	64,794	242,458	183,885	264,970
c) Purchase of traded goods	1,431	1,274	2,272	3,998	6,744	8,459
d) Employees cost	5,391	5,946	5,402	17,001	15,866	20,408
e) Depreciation	1,876	1,726	829	5,174	2,439	3,417
f) Other expenditure	17,235	16,959	14,317	50,828	40,739	57,626
Total Expenditure	102,403	107,409	86,184	320,133	241,305	340,898
3 Profit/(Loss) from Operations before Other Income, interest & Exceptional Items (1-2)	4,141	4,392	3,317	6,028	10,191	10,673
4 Other Income	22	31	-	92	20	36
5 Profit/(Loss) before Interest & Exceptional Items (3+4)	4,163	4,423	3,317	6,120	10,211	10,709
6 Interest (Net)	3,810	3,593	1,786	10,824	4,314	6,603
7 Profit/(Loss) after Interest but before Exceptional Items (5-6)	353	830	1,531	(4,704)	5,897	4,106
8 Exceptional Item - Voluntary Retirement Compensation	-	-	782	316	782	782
9 Profit/(Loss) from ordinary Activities before tax (7+8)	353	830	749	(5,020)	5,115	3,324
10 Tax Expenses	114	269	248	(1,629)	1,702	1,096
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	239	561	501	(3,391)	3,413	2,228
12 Extraordinary Items (Net of Tax Expenses ₹ Nil)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	239	561	501	(3,391)	3,413	2,228
14 Paid-up equity share capital (Face Value of the Share ₹10 each)	3424	3424	3424	3424	3424	3424
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	60885
16 Earnings Per Share (EPS) (₹)						
a) Basic and Diluted EPS before Extraordinary Items	0.70	1.64	1.46	(9.90)	9.97	6.51
b) Basic and Diluted EPS after Extraordinary Items	0.70	1.64	1.46	(9.90)	9.97	6.51
17 Public shareholding						
- Number of Shares	16,679,640	17,068,590	17,605,856	16,679,640	17,605,856	17,519,956
- Percentage of Shareholding	48.71	49.84	51.41	48.71	51.41	51.16
18 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares promoters group	-	-	-	-	-	-
- Percentage of shares to total share capital	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	17,563,894	17,174,944	16,637,678	17,563,894	16,637,678	16,723,578
- Percentage of shares promoters group	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares to total share capital	51.29	50.16	48.59	51.29	48.59	48.84

Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 24th January, 2012. The Limited Review of the above financial results has been carried out by the Statutory Auditors, pursuant to clause 41 of the listing agreement
2. The Board has approved issue of fresh 17,12,176 Convertible warrants to augment the long term resources on a preferential basis to Promoters / Companies belonging to the Promoter group at a price to be determined in accordance with the provisions of SEBI (Issue of Capital & Disclosure Requirements) Regulation.
3. The results for the quarter were adversely impacted by an illegal strike of workers at Nasik factory from 30th September, 2011 to 22nd October 2011.
4. Considering the organization structure, nature of products and risk & return profile based on geographical distribution, the tyre business is considered as the only reportable business segment in accordance with the Accounting Standard (AS 17) "Segment Reporting".
5. At the beginning of the quarter, there were two investor complaints pending which were resolved. Three new complaints received during the quarter are still pending for resolution.
6. The figures have been regrouped / rearranged wherever considered necessary to conform to current period / year's classification and grouping.

Place: Mumbai
Date: 24.01.2012

By order of the Board


PARAS KUMAR CHOWDHARY
Managing Director

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Chartered Accountants
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Pherozechah Mehta Road,
Mumbai-400 001. INDIA
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Limited Review Report

The Board of Directors

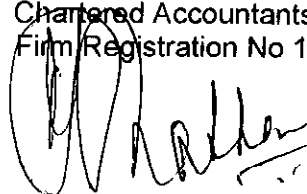
CEAT Limited,
RPG House,
463, Dr. A.B. Road;
Mumbai – 400 030.

We have reviewed the accompanying statement of unaudited financial results of **CEAT LIMITED**, for the period ended 31st December 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For N. M. RAIJI & CO.,
Chartered Accountants
Firm Registration No 108296W



CA. Y. N. Thakkar
Partner
Membership No. 33329

Place : Mumbai
Date : January 24, 2012