

7th February, 2013

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

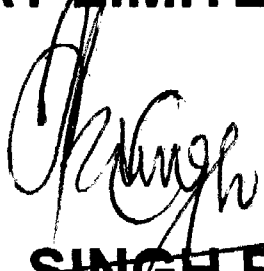
Dear Sirs,

**Re: 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, 2012 approved at the Board Meeting held today along with Limited Review Report.

Thanking you,

Yours faithfully,
CEAT LIMITED


H.N. SINGH RAJPOOT
COMPANY SECRETARY

Encl: as above.

CEAT

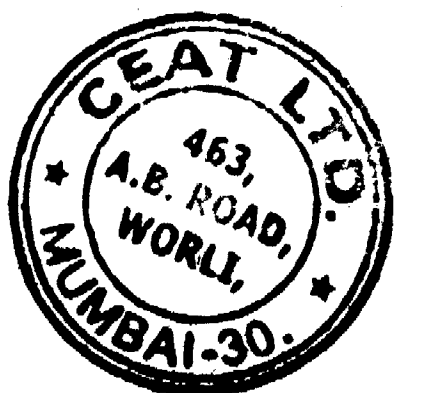
CEAT LIMITED

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

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31st December, 2012

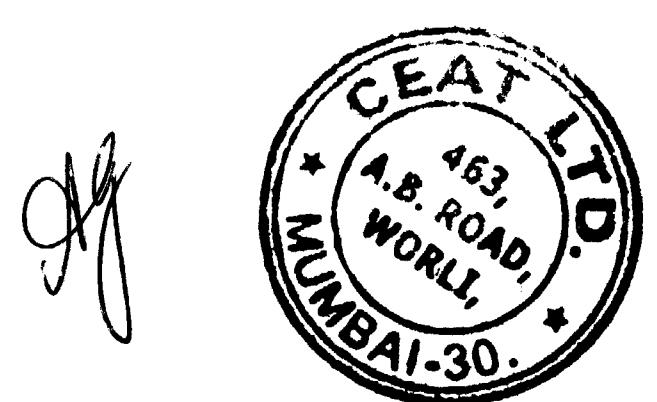
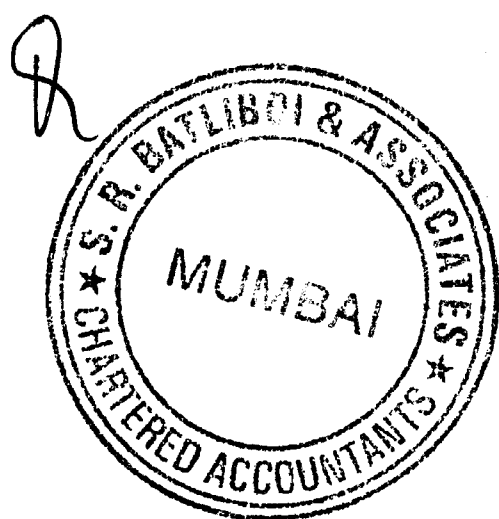
(₹ in Lacs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31-Dec-12 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-12 Audited
1 a) Sales						
Gross Sales	1,30,974	1,27,838	1,12,937	3,88,322	3,47,808	4,78,727
Less : Excise duty on Sales	11,516	11,366	8,182	34,449	25,714	35,192
Net Sales / Revenues from Operations	1,19,458	1,16,472	1,04,755	3,53,873	3,22,094	4,43,535
b) Other Operating Income	709	896	1,570	2,361	2,466	3,159
Total Income from operations (net)	1,20,167	1,17,368	1,06,325	3,56,234	3,24,560	4,46,694
2 Expenditure						
a) Cost of materials consumed	82,016	83,394	75,472	2,51,682	2,42,712	3,26,282
b) Purchases of stock-in-trade	2,276	1,533	1,435	5,193	4,008	5,161
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(1,690)	(1,795)	1,157	(7,396)	674	2,590
d) Employee benefits expenses	7,351	6,990	5,391	20,550	17,001	23,270
e) Depreciation and amortisation expenses	1,992	1,952	1,876	5,866	5,174	7,047
f) Other expenditure	20,036	19,423	16,282	57,703	48,170	64,706
Total expenses	1,11,981	1,11,497	1,01,613	3,33,598	3,17,739	4,29,056
3 Profit/(Loss) from operations before Other Income, finance cost & exceptional Items (1-2)	8,186	5,871	4,712	22,636	6,821	17,638
4 Other Income	337	896	502	1,768	2,289	2,871
5 Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	8,523	6,767	5,214	24,404	9,110	20,509
6 Finance costs	4,651	4,954	4,861	14,907	13,815	19,216
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	3,872	1,813	353	9,497	(4,705)	1,293
8 Exceptional Item (Refer note no.2(a) and 2(b))	1,366	1,404	-	2,770	316	316
9 Profit/(Loss) before tax (7+8)	2,506	409	353	6,727	(5,021)	977
10 Tax Expenses	813	134	114	2,183	(1,629)	225
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	1,693	275	239	4,544	(3,392)	752
12 Extraordinary Items (Net of Tax Expenses ₹ Nil)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (9-10)	1,693	275	239	4,544	(3,392)	752
14 Paid-up equity share capital (Face Value of the Share (₹10 each))	3,424	3,424	3,424	3,424	3,424	3,424
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	61,846
16 Earnings Per Share (of ₹ 10 each not annualised)						
a) Basic	4.94	0.80	0.70	13.27	(9.91)	2.20
b) Diluted	4.89	0.80	0.70	13.13	(9.91)	2.20



A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	1,61,40,440	1,61,40,440	1,66,79,640	1,61,40,440	1,66,79,640	1,63,99,572
- Percentage of Shareholding	47.13	47.13	48.71	47.13	48.71	47.89
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total of the share capital of the company)	-	-	-	-	-	-
b) Non encumbered						
- Number of shares	1,81,03,094	1,81,03,094	1,75,63,894	1,81,03,094	1,75,63,894	1,78,43,962
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total of the share capital of the company)	52.87	52.87	51.29	52.87	51.29	52.11

	Particulars	Quarter ended		
		31-Dec-12	30-Sep-12	31-Dec-11
B	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter	3	2	2
	Received during the quarter	1	3	3
	Disposed off during the quarter	3	2	2
	Remaining unresolved at the end of the quarter	1	3	3



Notes:

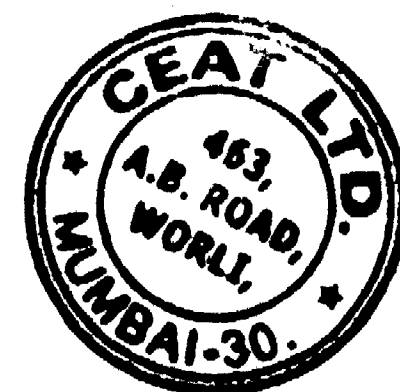
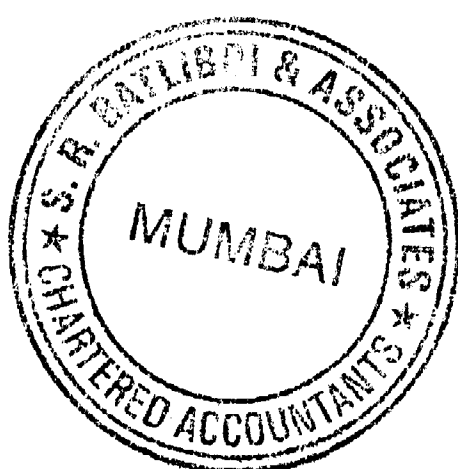
1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 7th February, 2013. A limited review of the above financial results have been carried out by the statutory auditors, pursuant to clause 41 of the Listing Agreement.
- 2(a). The Company had introduced a Voluntary Retirement Scheme (VRS) for employees of its Bhandup unit. During the quarter, 188 employees opted for the VRS. The compensation in this respect aggregates ₹1,366 lacs which is disclosed as an exceptional item.
- 2(b). In the previous quarter, the Company changed its method of recognizing provision for warranty from actual claim basis to expected cost, based on past trends. The provision upto March 31,2012 amounting to ₹1,404 lacs has been disclosed as an exceptional item.
3. During the quarter, the Company made an additional investment of ₹1,096 lacs in CEAT Bangladesh Limited, its Subsidiary Company in Bangladesh. Subsequent to the quarter end, the Company has entered into a Joint Venture agreement with the AK Khan & Company Limited ('JV Partner'), Bangladesh and CEAT Bangladesh Limited ('the JV Company'). Pursuant to the Joint Venture Agreement, the Company will hold 70% of the equity capital of the JV Company while balance 30% will be held by the JV partner.
4. The Company has only one business segment "Tyres".
5. The figures have been regrouped / rearranged wherever considered necessary to conform to current period / year's classification and grouping.

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Place: Mumbai
Date: 07.02.2013

By order of the Board


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 Standalone Unaudited Results of CEAT Limited ('the Company') for the quarter ended December 31, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised 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.

S.R. Batliboi & Associates
For S.R. BATLIBOI & ASSOCIATES
Firm registration number: 101049W
Chartered Accountants

[Signature]
per Sudhir Soni
Partner

Membership No.: 41870



Place: Mumbai

Date: February 7, 2013

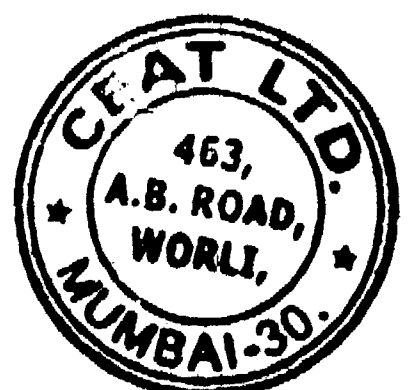
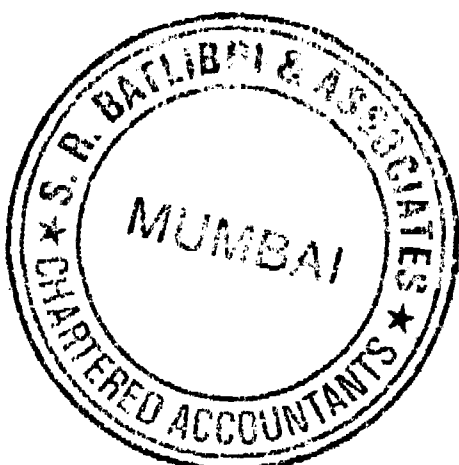
CEAT

CEAT LIMITED

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

Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31st December, 2012 (₹ in Lacs)

Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-12 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-12 Audited
1 a) Sales						
Gross Sales	135,366	132,762	117,485	402,007	360,752	496,557
Less : Excise duty on Sales	11,516	11,366	8,199	34,449	25,714	35,192
Net Sales / Revenues from Operations	123,850	121,396	109,286	367,558	335,038	461,365
b) Other Operating Income	669	858	1,500	2,246	2,315	3,026
Total Income from operations (net)	124,519	122,254	110,786	369,804	337,353	464,391
2 Expenditure						
a) Cost of materials consumed	84,992	86,402	78,644	260,691	252,023	338,378
b) Purchases of stock-in-trade	2,157	1,182	1,215	4,599	3,668	4,689
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(2,152)	(1,531)	1,446	(7,800)	809	2,299
d) Employee benefits expenses	7,698	7,326	5,679	21,520	17,789	24,373
e) Depreciation and amortisation expenses	2,055	2,016	1,934	6,050	5,334	7,280
f) Other expenditure	20,763	20,118	16,971	59,793	49,999	67,277
Total expenses	115,513	115,513	105,889	344,853	329,622	444,296
3 Profit/(Loss) from operations before Other Income, finance cost & exceptional Items (1-2)	9,006	6,741	4,897	24,951	7,731	20,095
4 Other Income	348	329	1,095	1,215	2,237	2,228
5 Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	9,354	7,070	5,992	26,166	9,968	22,323
6 Finance costs	4,733	5,039	4,947	15,174	14,036	19,580
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	4,621	2,031	1,045	10,992	(4,068)	2,743
8 Exceptional Item (Refer note no.3 (a) and (b))	1,366	1,404	(0)	2,770	316	316
9 Profit/(Loss) before tax (7+8)	3,255	627	1,045	8,222	(4,384)	2,427
10 Tax Expenses	1,011	246	231	2,693	(1,317)	609
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	2,244	381	814	5,529	(9,067)	1,818
12 Extraordinary Items (Net of Tax Expenses ₹ Nil)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (9-10)	2,244	381	814	5,529	(3,067)	1,818
14 Share of profit / (loss) of associates	-	-	-	-	-	-
15 Dividend on Subsidiary's Preference Share	1	1	2	3	4	6
16 Minority Interest	-	-	-	-	-	-
17 Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (11+12)	2,243	380	812	5,526	(3,071)	1,812
18 Paid-up equity share capital (Face Value of the Share (₹10 each))	3,424	3,424	3,424	3,424	3,424	3,424
19 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	63,072
20 Earnings Per Share (of ₹ 10 each not annualised)						
a) Basic	6.56	1.11	2.37	16.14	(8.97)	5.29
b) Diluted	6.48	1.10	2.37	15.97	(8.97)	5.29



PART II

Select Information for the Quarter and Nine Months Ended 31st December, 2012

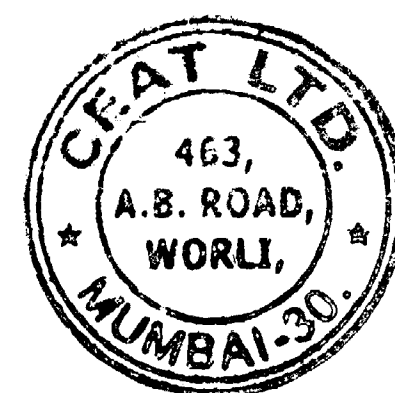
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	16,140,440	16,140,440	16,679,640	16,140,440	16,679,640	16,399,572
- Percentage of Shareholding	47.13	47.13	48.71	47.13	48.71	47.89
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total of the share capital of the company)	-	-	-	-	-	-
b) Non encumbered						
- Number of shares	18,103,094	18,103,094	17,563,894	18,103,094	17,563,894	17,843,962
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total of the share capital of the company)	52.87	52.87	51.29	52.87	51.29	52.11

	Particulars	Quarter ended		
		31-Dec-12	30-Sep-12	31-Dec-11
B	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter	3	2	2
	Received during the quarter	1	3	3
	Disposed off during the quarter	3	2	2
	Remaining unresolved at the end of the quarter	1	3	3

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Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 7th February, 2013. A limited review of the above financial results have been carried out by the statutory auditors, pursuant to clause 41 of the Listing Agreement.
2. The Consolidated results of the Company include the consolidated results of Associated CEAT Holdings Company (Private) Limited, Sri Lanka and CEAT Bangladesh Limited (Incorporated on 30th May, 2012) Bangladesh. This has been consolidated as per Accounting Standard (AS 21).
- 3(a). The Company had introduced a Voluntary Retirement Scheme (VRS) for employees of its Bhandup unit. During the quarter, 188 employees opted for the VRS. The compensation in this respect aggregates ₹1,366 lacs which is disclosed as an exceptional item.
- 3(b). In the previous quarter, the Company changed its method of recognizing provision for warranty from actual claim basis to expected cost, based on past trends. The provision upto March 31,2012 amounting to ₹1,404 lacs has been disclosed as an exceptional item.
4. During the quarter, the Company made an additional investment of ₹1,096 lacs in CEAT Bangladesh Limited, its Subsidiary Company in Bangladesh. Subsequent to the quarter end, the Company has entered into a Joint Venture agreement with the AK Khan & Company Limited ('JV Partner'), Bangladesh and CEAT Bangladesh Limited ('the JV Company'). Pursuant to the Joint Venture Agreement, the Company will hold 70% of the equity capital of the JV Company while balance 30% will be held by the JV partner.
5. The Company has only one business segment "Tyres".
6. Since the Company had opted to publish only Standalone, quarterly and half yearly results for the period ended December 31, 2011, the consolidated results provided above for those periods are based on the financial records of the Company and have not been reviewed by the Statutory Auditors.
7. The Company has opted to publish consolidated financial results. Standalone financial results are available on company's website www.ceat.in. Key numbers of Standalone financial results of the Company are as under:-

(₹in Lacs)

Particulars	Stand Alone					
	Quarter Ended			Nine months ended		Year ended
	31-Dec-12 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-12 (Audited)
Total Income from Operations	1,20,167	1,17,368	1,06,325	3,56,234	3,24,560	4,46,694
Profit Before Tax	2,506	409	353	6,727	(5,021)	977
Net Profit / (Loss) for the period	1,693	275	239	4,544	(3,392)	752
Earning Per Share (of ₹ 10 each) not annualised)						
a) Basic	4.94	0.80	0.70	13.27	(9.91)	2.20
b) Diluted	4.89	0.80	0.70	13.13	(9.91)	2.20

8. The figures have been regrouped / rearranged wherever considered necessary to conform to current period / year's classification and grouping.

R

Place: Mumbai
Date: 07.02.2013

By order of the Board

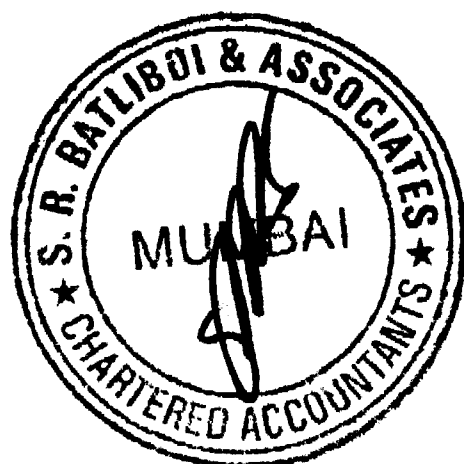
Arant Vardhan Goenka

Arant Vardhan Goenka
Managing Director



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

1. We have reviewed the accompanying 'Statement of Consolidated Unaudited Results' of CEAT Group comprising CEAT Limited ('the Company') and its subsidiaries, joint ventures and associates (together, 'the Group'), for the quarter ended December 31, 2012 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 the consolidated financial results of Associated Ceat Holding Company (Pvt) Limited (ACHPL), whose financial results reflect in relation to the amounts considered in the consolidated financial results, total assets of Rs. 11,560 lacs as at December 31, 2012 and the total revenue from operations of Rs. 4,482 lacs for the quarter then ended. These financial results and other financial information, prepared under Sri Lanka Accounting Standards (SLAS) have been reviewed by other auditors in accordance with the local auditing standards and their report has been furnished to us. For the purpose of preparation of Group's consolidated financial results, the reviewed financial results of ACHPL, prepared under SLAS, has been converted by the management to accounting principles generally accepted in India. Our opinion, thus, insofar it relates to amounts included in respect of ACHPL, is based solely on the reports of the other auditors and the aforesaid conversion undertaken by the management, reviewed by us on a test basis.



S.R. BATLIBOI & ASSOCIATES

Chartered Accountants

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 Accounting Standard 25 Interim Financial Reporting [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised 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.

S.R. Batliboi & Associates
For S.R. BATLIBOI & ASSOCIATES
Firm registration number: 101049W
Chartered Accountants


per Sudhir Soni
Partner
Membership No.: 41870



Place: Mumbai
Date: February 7, 2013