

February 05, 2015

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Subject: Clause 41 of the Listing Agreement - Submission of Standalone Financial Results.

Pursuant to Clause 41 of the Listing Agreement entered into with the Stock Exchanges, please find attached copy of the Un-Audited Standalone Financial Results for the quarter ended 31st December, 2014, duly approved by the Board of Directors at its Meeting held today.

Kindly take the above on record.

Thanking you,
Yours faithfully,
For **CEAT Limited**

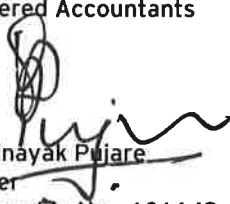


H N Singh Rajpoot
Encl: As above

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 December 31, 2014 (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 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) 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.

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


per Vinayak Pujare
Partner
Membership No.: 101143



Place: Mumbai
Date: February 05, 2015

CEAT CEAT LIMITED

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, 2014

(₹ In Lacs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31-Dec-14 Unaudited	30-Sep-14 Unaudited	31-Dec-13 Unaudited	31-Dec-14 Unaudited	31-Dec-13 Unaudited	31-Mar-14 Audited
1 a) Sales						
Gross Sales	149,725	151,279	151,200	455,569	430,100	584,614
Less : Excise duty on Sales	14,226	14,363	13,651	43,068	39,264	54,199
Net Sales / Revenues from Operations	135,499	136,916	137,549	412,501	390,836	530,415
b) Other Operating Income	1,068	1,248	1,034	3,300	3,850	5,066
Total Income from operations (net)	136,567	138,164	138,583	415,801	394,686	535,481
2 Expenditure						
a) Cost of materials consumed	81,389	81,657	81,429	245,962	252,581	345,139
b) Purchases of stock-in-trade	2,782	2,868	3,409	9,369	8,708	11,708
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(2,652)	720	5,674	3,980	(6,922)	(10,123)
d) Employee benefits expenses	8,956	8,329	7,833	25,301	21,982	28,907
e) Depreciation and amortisation expenses (Refer Note 2)	2,320	2,142	2,036	6,563	6,199	8,263
f) Other expenditure	29,029	28,368	25,405	85,040	72,348	98,008
Total expenses	121,824	124,084	125,786	376,215	354,896	481,902
3 Profit from operations before Other Income, finance cost & exceptional Items (1-2)	14,743	14,080	12,797	39,586	39,790	53,579
4 Other Income	467	1,561	398	2,243	1,728	2,054
5 Profit from ordinary activities before finance cost and exceptional Items (3+4)	15,210	15,641	13,195	41,829	41,518	55,633
6 Finance costs	3,055	3,461	4,105	10,415	12,725	16,916
7 Profit from ordinary activities after finance costs but before exceptional Items (5-6)	12,155	12,180	9,090	31,414	28,793	38,717
8 Exceptional Items (Refer Note 3)	-	-	-	-	-	1,004
9 Profit from ordinary activities before tax (7-8)	12,155	12,180	9,090	31,414	28,793	37,713
10 Tax Expenses	4,092	3,970	3,005	10,461	9,270	12,335
11 Net Profit for the period (9-10)	8,063	8,210	6,085	20,953	19,523	25,378
12 Paid-up equity share capital (Refer Note 4) (Face Value per Share ₹ 10 each)	4,045	3,596	3,596	4,045	3,596	3,596
13 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	93,114
14 Earnings Per Share of ₹ 10 each (not annualised)						
a) Basic	21.43	22.83	16.92	57.39	55.40	71.66
b) Diluted	21.43	22.83	16.92	57.39	54.97	71.24



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PART II

Select Information for the Quarter and Nine Months ended 31st December, 2014.

	Quarter ended			Nine months ended		Year ended
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	19,916,354	15,421,972	15,421,972	19,916,354	15,421,972	15,421,972
- Percentage of Shareholding	49.24	42.89	42.89	49.24	42.89	42.89
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	20,533,738	20,533,738	20,533,738	20,533,738	20,533,738	20,533,738
- 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)	50.76	57.11	57.11	50.76	57.11	57.11

	Particulars	Quarter ended		
		31-Dec-14	30-Sep-14	31-Dec-13
B	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter	3	3	0
	Received during the quarter	7	5	4
	Disposed off during the quarter	9	5	3
	Remaining unresolved at the end of the quarter	1	3	1



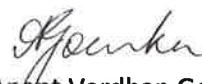
Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 5, 2015.
2. Pursuant to the Companies Act, 2013 ("the Act"), the management, based on external technical evaluation has reassessed the useful life of fixed assets. Consequently, the depreciation charge for the quarter ended September 30, 2014, December 31, 2014 and nine months ended was higher by ₹ 192 Lacs, ₹ 140 Lacs and ₹ 402 Lacs respectively. In accordance with the Act, the carrying value of the fixed assets as at April 1, 2014 is depreciated over the revised residual life of the fixed assets and where the revised residual life of the fixed assets is nil as at that date, the carrying value of the fixed assets, after retaining the residual value, has been adjusted to the General Reserve. Consequently, the General Reserve has been reduced by ₹ 2162 Lacs (Net of Deferred Tax ₹ 88 Lacs).
3. Exceptional Items for the year ended March 31, 2014 include:
 - a) The Company had introduced a Voluntary Retirement Scheme (VRS) for its employees. The compensation in respect of employees who opted for VRS aggregated to ₹ 689 Lacs which was disclosed as an exceptional item.
 - b) The Company's Plant at Bhandup, Mumbai, had an incident of fire at its Raw Material Store on February 23, 2014. Fixed assets of written down value of ₹ 231 Lacs and stock of ₹ 2538 Lacs, were destroyed in the fire. In terms of the Company's insurance coverage, management is confident of recovering an amount of ₹ 2556 Lacs from the Insurance Company. An amount of ₹ 315 Lacs being the net unrecoverable amount, including incidental expenses incurred, was disclosed as an exceptional item. Subsequent to March 31, 2014 out of the total receivable, the Company has received ₹ 1783 Lacs from the Insurance Company.
4. During the quarter ended December 31, 2014, pursuant to the Qualified Institutions Placement (QIP), the Company allotted 44,94,382 equity shares of ₹ 10 each fully paid up at a premium of ₹ 880 per share, to Qualified Institutional Buyers.
5. During the quarter ended December 31, 2014, the Company acquired 100% stake in CEAT Specialty Tyres Limited (previously known as CEAT Specialty Tyres Private Limited) by purchasing 10,000 shares of ₹ 10 each at face value. This subsidiary will focus exclusively on 'Off-the-Road' and specialty tyres, for sale in India and abroad.
6. The Company has only one business segment "Tyres".
7. The figures have been regrouped / reclassified wherever considered necessary to conform to current period classification and grouping.

Place: Mumbai
Date: 05.02.2015



By order of the Board


Anant Vardhan Goenka
Managing Director