

7th May, 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,

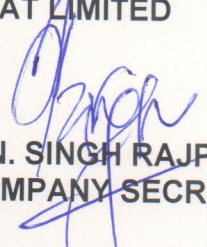
**Re: Approval of Audited Financial Statements for the
Quarter and Year ended 31st March, 2013**

Pursuant to Clause 41 of the Listing Agreement entered into with the Stock Exchanges, please find attached the Audited Consolidated Financial Results of the Company for the quarter and for the year ended 31st March, 2013, duly approved by the Board of Directors at their Meeting held today.

Kindly take the above on record.

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 Consolidated Audited Results for the Quarter and Year Ended 31st March, 2013

(₹ in Lacs)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31-Mar-13 Audited	31-Dec-12 Unaudited	31-Mar-12 Audited	31-Mar-13 Audited	31-Mar-12 Audited
1 a) Sales	-				
Gross Sales	1,45,726	1,35,366	1,35,806	5,47,733	4,96,558
Less : Excise duty on Sales	12,384	11,463	9,477	46,833	35,191
Net Sales / Revenues from Operations	1,33,342	1,23,903	1,26,329	5,00,900	4,61,367
b) Other Operating Income	1,228	959	996	4,321	3,904
Total Income from operations (net)	1,34,570	1,24,862	1,27,325	5,05,221	4,65,271
2 Expenditure					
a) Cost of materials consumed	84,002	85,282	86,641	3,45,540	3,39,257
b) Purchases of stock-in-trade	1,280	2,157	1,021	5,879	4,689
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	3,957	(2,152)	1,490	(3,843)	2,299
d) Employee benefits expenses	8,083	7,254	6,133	28,304	22,756
e) Depreciation and amortisation expenses	2,012	2,055	1,946	8,062	7,280
f) Other expenditure	22,796	21,253	17,743	83,870	68,901
Total expenses	1,22,130	1,15,849	1,14,974	4,67,812	4,45,182
3 Profit/(Loss) from operations before Other Income, finance cost & exceptional Items (1-2)	12,440	9,013	12,351	37,409	20,089
4 Other Income	571	341	(2)	1,768	2,228
5 Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	13,011	9,354	12,349	39,177	22,317
6 Finance costs	4,583	4,733	5,544	19,757	19,580
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	8,428	4,621	6,805	19,420	2,737
8 Exceptional Item	-	1,366	-	2,770	316
9 Profit/(Loss) before tax (7+8)	8,428	3,255	6,805	16,650	2,421
10 Tax Expenses	1,938	1,011	1,919	4,631	602
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	6,490	2,244	4,886	12,019	1,819
12 Paid-up equity share capital (Face Value of the Share (₹10 each))	3,424	3,424	3,424	3,424	3,424
13 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	73,857	63,072
14 Earnings Per Share (of ₹ 10 each not annualised)					
a) Basic	18.95	6.56	14.26	35.10	5.31
b) Diluted	18.58	6.48	14.26	34.40	5.31

PART II

Select Information for the Quarter and Year Ended 31st March, 2013

A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of Shares	1,56,70,973	1,61,40,440	1,63,99,572	1,56,70,973	1,63,99,572
- Percentage of Shareholding	45.76	47.13	47.89	45.76	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	1,85,72,561	1,81,03,094	1,78,43,962	1,85,72,561	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
- Percentage of shares (as a % of the total of the share capital of the company)	54.24	52.87	52.11	54.24	52.11

	Particulars	Quarter ended		
		31-Mar-13	30-Dec-12	31-Mar-12
B	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter	1	3	3
	Received during the quarter	0	1	2
	Disposed off during the quarter	1	3	5
	Remaining unresolved at the end of the quarter	0	1	0

Statement of Assets and Liabilities as at March 31, 2013

(₹ In Lacs)

Particulars		Consolidated	
		Year ended	
		Audited 31.03.2013	Audited 31.03.2012
A	EQUITY AND ALIBILITIES		
1	Shareholders' funds		
	(a) Share capital	3,424	3,424
	(b) Reserves and Surplus	74,758	63,973
	(c) Money received against share warrants	364	364
	Sub-total - Shareholders' Funds	78,546	67,761
2	Preference Shares Issued by Subsidiaries	9	15
3	Non-current liabilities		
	(a) Long-term borrowings	42,404	58,299
	(b) Deferred tax liabilities (net)	7,863	3,578
	(c) Other long term liabilities	142	142
	(d) Long-term provisions	1,423	969
	Sub-total - Non-current liabilities	51,832	62,988
4	Current liabilities		
	(a) Short -term borrowings	40,479	52,188
	(b) Trade payables	79,250	65,633
	(c) Other current liabilities	57,729	58,938
	(d) Short-term provisions	6,855	2,104
	Sub-total - Current liabilities	1,84,313	1,78,863
	TOTAL - EQUITY AND LIABILITIES	3,14,700	3,09,627
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	1,57,858	1,58,367
	(b) Goodwill on consolidation	2,157	2,048
	(c) Non-current invetments	59	59
	(d) Long-term loans and advances	8,066	4,616
	(e) Other non-current assets	1,057	1,135
	Sub-total - Non-current assets	1,69,197	1,66,225
2	Current assets		
	(a) Current investments	-	3,032
	(b) Inventories	55,882	60,268
	(c) Trade receivables	66,285	63,828
	(d) Cash and Bank balances	11,208	3,968
	(e) Short-term loan and advances	10,455	11,228
	(f) Other current assets	1,673	1,078
	Sub-total - Current assets	1,45,503	1,43,402
	TOTAL - ASSETS	3,14,700	3,09,627

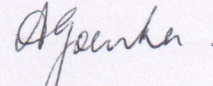
Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 7th May, 2013.
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. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2013 and the unaudited published year-to-date figures up to 31st December, 2012, being the date of the end of the third quarter of the financial year which were subject to limited review.
- 4 (a) The Company had introduced a Voluntary Retirement Scheme (VRS) for employees of its Bhandup unit, 188 employees opted for the VRS. The compensation in this respect aggregates ₹13,66.00 lacs which is disclosed as an exceptional item.
- 4 (b) 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 ₹14,04.00 lacs has been disclosed as an exceptional item.
5. During the quarter, the Company made an additional investment of ₹ 26,99.88 lacs in CEAT Bangladesh Limited, its Subsidiary Company in Bangladesh. 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.
6. The Company has only one business segment "Tyres".
7. The Board of Directors have recommended a Dividend of ₹ 4/-per share of face value of ₹ 10/- each.
8. 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:-

Particulars	Standalone				
	Quarter ended			Year ended	
	31-Mar-13 (Audited)	31-Dec-12 (Unaudited)	31-Mar-12 (Audited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
Total Income from Operations	1,31,064	1,20,510	1,22,420	4,48,145	4,47,573
Exceptional Item	-	1,366	-	2,770	316
Profit before tax	7,845	2,506	5,986	14,573	971
Net Profit / (Loss) for the period	6,090	1,693	4,139	10,635	753
Earnings Per Share of (of ₹ 10 each (not annualised)					
a) Basic	17.78	4.94	12.11	31.06	2.20
b) Diluted	17.43	4.84	12.11	30.44	2.20

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

By order of the Board



Anant Vardhan Goenka
Managing Director

Place: Mumbai
Date: 07.05.2013