

**DECLARATION OF THE RESULTS OF VOTING BY POSTAL BALLOT ON
NOVEMBER 24, 2014**

As per the Report of the Scrutinizer, Mr. P. N. Parikh, Practicing Company Secretary, dated November 22, 2014 who was appointed by the Board of Directors of the Company for conducting the voting by Postal Ballot in a fair and transparent manner, the result of the Special Resolutions pursuant to the Notice for Postal Ballot dated October 10, 2014 is as under:

- i. Special Resolution under Section 13 and other applicable provisions of the Companies Act, 2013 granting approval for alteration of the Objects Clause of the Memorandum of Association of the Company:

"RESOLVED THAT pursuant to Section 13 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) (hereinafter referred to as the Act) and such other approvals, sanctions or consents as may be required, the Objects Clause of the Memorandum of Association of the Company be altered and amended by inserting the following new sub-clause (2H) immediately after the existing sub-clause (2G) under Clause III of the Memorandum of Association of the Company:

(2H) "To carry on the business of manufacturers, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, dealers in all kinds of sports equipments and merchandise including but not limited to cricket bats, cricket balls, protective cricket pads, other cricketing gear, apparel, footwear, textiles, bags, accessories, eyewear and eye care and all kind of other products related to sports, sports equipment and personal care and cosmetic products."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to complete all necessary formalities and to take all necessary steps and to accept any modification(s) / condition(s) as may be stipulated by any statutory authority while registering the altered objects and to do all acts, deeds, matters and things as may be necessary for giving effect to the above resolution and matters incidental and consequential thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for undertaking and commencing the business as specified in newly incorporated sub-clause (2H) of the Objects Clause of the Memorandum of Association of the Company upon the same



becoming effective as and when deemed fit and considered most appropriate by the Board of Directors of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the said resolution, the Board be and is hereby authorized to take all such actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question or doubt that may arise in this regard and that all the acts and deeds of the Board of Directors in connection with the above be and are hereby confirmed, approved and ratified."

Promoter/ Public	Total No. of Shares held	No. of Votes Polled	% of Votes polled on outstanding shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on Votes Polled	% of Votes in against on Votes Polled
	1	2	3 = $\{(2/1)*100\}$	4	5	6 = $\{(4/2)*100\}$	7 = $\{(5/2)*100\}$
Promoter and Promoter Group	20533738	20533738	100	20533738	0	100	0
Public Institutional Holder	7991423	3670379	45.93	3670379	0	100	0
Public- Others	7289892	16925	0.23	16512	413	97.56	2.44
Total	35815053	24221042	67.63	24220629	413	100	0.00

The resolution was passed with overwhelming majority.

- ii) Special resolution for permitting Foreign Institutional Investors to acquire and hold Equity shares not exceeding forty-five per cent of the total paid-up equity share capital of the Company:

"RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable rules, regulations, circulars, directions, notifications, press notes, guidelines and laws (including any statutory modifications or re-enactment thereof, from time to time) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as



the "Board" which term shall be deemed to include a Committee thereof for the time being exercising the powers conferred on the Board by this Resolution, to which Committee any such powers of the board may be delegated by the Board), consent of the Company be and is hereby accorded to the Board to permit Foreign Institutional Investors ("FII") registered with the Securities and Exchange Board of India ("SEBI") to acquire and hold, on their own account and/or and on behalf of their SEBI approved sub-accounts or Foreign Portfolio Investors ("FPI"), equity shares of the Company, provided that the equity shareholding of all such FIIs and sub-accounts put together shall not exceed 45% (forty five per cent) of the total paid-up Equity Share Capital of the Company, provided however that the shareholding of each FII, on its own account and on behalf of each of the SEBI approved sub-accounts in the Company or FPI shall not exceed 10% (ten per cent) of the total paid-up Equity Share Capital of the Company or such limits as are applicable or may be prescribed, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto including intimating the concerned authorities or other regulatory bodies and delegating all or any of the power conferred herein to any Committee or Directors of the Company. "

Promoter/ Public	Total No. of Shares held	No. of Votes Polled	% of Votes polled on outstanding shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on Votes Polled	% of Votes in against on Votes Polled
	1	2	3 = $\{(2/1)*100\}$	4	5	6 = $\{(4/2)*100\}$	7 = $\{(5/2)*100\}$
Promoter and Promoter Group	20533738	20533738	100	20533738	0	100	0
Public Institutional Holder	7991423	3670379	45.93	3670379	0	100	0
Public- Others	7289892	16729	0.23	16366	363	97.83	2.17
Total	35815053	24220846	67.63	24220483	363	100	0.00



A certified true copy of the Report of the Scrutinizer is attached herewith.

Date: November 24, 2014

H N Singh Rajpoot
Company Secretary

PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office :
111, 11th Floor, Sai-Dwar CHS Ltd,
Sab TV Lane, Opp Laxmi Industrial Estate
Off Link Road, Above Shabari Restaurant,
Andheri (W), Mumbai : 400 053
Tel. : 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

November 22, 2014

To,
CEAT Limited
463, Dr. Annie Besant Road,
Worli, Mumbai 400 030

Kind Attn: Mr. H N Singh Rajpoot

Sub. : Postal Ballot

Dear Sir,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the following resolutions:

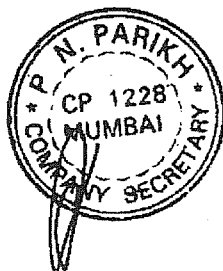
- (a) Special Resolution under Section 13 of the Companies Act, 2013 granting approval for alteration of the Objects Clause of the Memorandum of Association of the Company.
- (b) Special Resolution for permitting Foreign Institutional Investors to acquire and hold Equity shares not exceeding forty-five percent of the total paid-up equity share capital of the Company.

I now enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballots received from shareholders in physical and electronic mode.
- b) The register showing the particulars of the physical postal ballots processed by the Registrar and Share Transfer Agent of the Company and the e-votes registered on the Central Depository Services (India) Limited (CDSL) e-voting system in respect of the said resolutions.

I hope you will find the above in order.

Thanking you.



Yours faithfully,

P. N. Parikh
Parikh & Associates

Encl.: As above.

CERTIFIED TRUE COPY
CEAT LIMITED

SECRETARY

PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office :
111, 11th Floor, Sai-Dwar CHS Ltd,
Sab TV Lane, Opp Laxmi Industrial Estate
Off Link Road, Above Shabari Restaurant,
Andheri (W), Mumbai : 400 053
Tel. : 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

To,
The Chairman
CEAT Limited
463, Dr. Annie Besant Road,
Worli, Mumbai 400 030

Report of Scrutinizer

I, P. N. Parikh, Company Secretary in Whole time practice, having my office at 111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai- 400 053 had been appointed as the Scrutinizer to conduct the postal ballot process in respect of the following resolutions:

- (a) Special Resolution under Section 13 of the Companies Act, 2013 granting approval for alteration of the Objects Clause of the Memorandum of Association of the Company.
- (b) Special Resolution for permitting Foreign Institutional Investors to acquire and hold Equity shares not exceeding forty-five percent of the total paid-up equity share capital of the Company.

I have scrutinized the poll papers and e-voting and votes tendered therein and maintained register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.

I now submit my Report as under on the result of the voting by postal ballot in physical and electronic mode in respect of the said Resolutions.

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CERTIFIED TRUE COPY
CEAT LIMITED
[Signature]
SECRETARY

Special Resolution under Section 13 of the Companies Act, 2013 granting approval for alteration of the Objects Clause of the Memorandum of Association of the Company.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
294	2,42,20,629	*100.00 (Rounded-off)

(ii) Voted against the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
8	413	#0.00

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
21	1201

* % of votes in favour: 99.9983

#% of votes against : 0.0017



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CEAT LIMITED

SECRETARY

Special Resolution for permitting Foreign Institutional Investors to acquire and hold Equity shares not exceeding forty-five percent of the total paid-up equity share capital of the Company.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
287	2,42,20,483	*100.00 (Rounded-off)

(ii) Voted against the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
6	363	#0.00

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
30	1397

* % of votes in favour: 99.9985

#% of votes against: 0.0015

Place: Mumbai



Signature:

Name:

P. N. Parikh

Scrutinizer

Dated: November 22, 2014

FCS: 327

CP: 1228