CEAT LTD.
RPG House
463 Dr. Annie Besant Road,
Worli, Mumbai 400030, India
+91 22 24930621
CIN: L25100MH1958PLC011041
www.ceat.com

July 20, 2018

National Stock Exchange of India Limited
Plot No. C/1, "G" Block, Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

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

Symbol: CEATLTD

Security Code: 500878/952523

Dear Sir/Madam,

Sub: Outcome of Board Meeting

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company has, at its meeting held today i.e. on Friday, July 20, 2018, *inter alia* considered and:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2018.
2. Ratified the signing of Memorandum of Understanding (MoU) with Government of Tamil Nadu on July 4, 2018 for setting up of a manufacturing facility at Sriperumbudur Taluka, Kanchipuram District in Tamil Nadu, with an investment of Rs 4000 Crores in a phased manner over a period of 10 years. Under the MoU, the Tamil Nadu Government has agreed to offer various incentives to the company.

The Board meeting commenced at 11:00 a.m. and concluded at 2.00 p.m.
You are requested to kindly take the same on records and acknowledge receipt thereof.

Thanking you,
Sincerely,
For **CEAT Limited**

Amit Dodani
Compliance Officer

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Limited Review Report

Review Report to
The Board of Directors
CEAT Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of CEAT Limited (the 'Company') for the quarter ended June 30, 2018 and year to date from April 1, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Vinayak Pujare
Partner
Membership No.: 101143

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Mumbai
July 20, 2018

CEAT LIMITED

CIN : L25100MH1958PLC011041

Registered Office

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

Statement of Unaudited Standalone financial results for the quarter ended June 30, 2018

(₹ in lacs)

Particulars	Standalone			
	Quarter ended			Year ended
	30-Jun-18 Unaudited	31-Mar-18 Audited (Refer note 3)	30-Jun-17 Unaudited	31-Mar-18 Audited
1 INCOME				
2 Revenue from operations (net of excise duty)(Refer note 4)	1,67,415	1,64,853	1,45,106	6,16,134
Add : Excise duty	-	-	16,891	16,891
Revenue from operations (gross of excise duty)	1,67,415	1,64,853	1,61,997	6,33,025
3 Other income	560	922	3,143	5,681
4 Total income [2+3]	**1,67,975**	**1,65,775**	**1,65,140**	**6,38,706**
5 EXPENSES				
a) Cost of materials consumed	99,757	94,145	94,980	3,65,033
b) Excise duty on sale of goods	-	-	16,891	16,891
c) Purchases of stock-in-trade	2,002	1,883	1,165	5,988
d) Changes in inventories of finished goods, work-in-progress and stock-in trade	1,051	4,792	368	9,332
e) Employee benefits expenses	11,025	10,625	9,616	41,311
f) Finance costs	1,503	1,928	2,216	8,645
g) Depreciation and amortisation expenses	4,140	4,119	3,934	16,168
h) Other expenses	36,173	33,460	33,581	1,31,732
Total expenses	**1,55,651**	**1,50,952**	**1,62,751**	**5,95,100**
6 Profit before exceptional item and tax [4-5]	**12,324**	**14,823**	**2,389**	**43,606**
7 Exceptional Item (Refer note 5)	229	2,464	35	2,640
8 Profit before tax [6-7]	**12,095**	**12,359**	**2,354**	**40,966**
9 Tax expenses				
a) Current tax	3,897	3,417	274	10,408
b) Deferred tax charge/ (credit)	411	428	166	2,686
10 Profit for the period [8-9]	**7,787**	**8,514**	**1,914**	**27,872**
11 Other comprehensive income				
a) i) Items that will not be reclassified to profit or loss	415	421	(107)	1,043
ii) Income tax relating to above	(145)	(146)	37	(361)
b) i) Items that will be reclassified to profit or loss	(203)	1,018	(62)	1,098
ii) Income tax relating to above	71	(352)	21	(380)
Total other comprehensive income for the period	**138**	**941**	**(111)**	**1,400**
12 Total Comprehensive Income for the period (Comprising profit and other comprehensive income for the period)[10+11]	**7,925**	**9,455**	**1,803**	**29,272**
13 Paid-up equity share capital (Face value of the Share - ₹ 10 each)	4,045	4,045	4,045	4,045
14 Other Equity				2,50,637
15 Earnings Per Share (of ₹ 10 each) (not annualised except for year ended March)				
a) Basic(in ₹)	19.25	21.05	4.73	68.90
b) Diluted(in ₹)	19.25	21.05	4.73	68.90

CEAT LIMITED WORLI MUMBAI - 400030

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP

Notes:

1. The unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, (as amended).

2. The above results of the Company have been reviewed by the Audit Committee at their meeting held on July 19, 2018 and thereafter approved by the Board of Directors at their meeting held on July 20, 2018. The statutory auditors have carried out a limited review of these results.

3. The figures for quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017 being the date of the end of the third quarter of financial year, which were subjected to limited review.

4. With effect from July 01, 2017, Goods and Service Tax ('GST') has been implemented which has replaced several indirect taxes including excise duty. While Ind AS required excise duty to be included while computing revenues, GST is required to be excluded from revenue computation. Accordingly, 'Revenue from operations (Net of excise duty)' has been additionally disclosed in these results to enhance comparability of financial information.

5. During the current quarter the Company has paid compensation in respect of workmen's separation aggregating to ₹ 229 lacs which has been disclosed as an exceptional item. Further the Company had introduced a Voluntary Retirement Scheme (VRS) for its employees. The compensation in respect of employees who opted for VRS aggregated to ₹ 2,464 lacs for quarter ended March 31, 2018, ₹ 35 lacs for quarter ended June 30, 2017 and ₹ 2,640 lacs for year ended March 31, 2018 has also been disclosed as an exceptional item in the respective periods.

6. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

7. The Company's business activity falls within a single reportable business segment, viz. "Automative Tyres, Tubes and Flaps".

By order of the Board

Place: Mumbai
Date: July 20, 2018

CEAT LIMITED WORLI MUMBAI - 400030

Anant Vardhan Goenka
Managing Director

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Limited Review Report

Review Report to
The Board of Directors
CEAT Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of CEAT Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), its jointly controlled entities and an associate, for the quarter ended June 30, 2018 and year to date from April 1, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.

3. 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.

4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, jointly controlled entities and the associate, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the Ind AS financial results and other financial information, in respect of three subsidiaries whose Ind AS financial results include total assets of Rs 25,851 lacs as at June 30, 2018, and total revenues of Rs 1,777 lacs for the quarter ended on that date. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and review reports have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net profit of Rs. 482 lacs for the quarter ended June 30, 2018, in respect of one associate and five jointly controlled entities, whose financial results and other financial information have been reviewed by other auditors and whose reports have been furnished to us by the management. Our review conclusion, in so far as it relates to the affairs of such subsidiaries, associate and jointly controlled entities, is based solely on the report of other auditors. Our review conclusion is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Vinayak Pujare
Partner
Membership No.: 101143
Mumbai
July 20, 2018

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

CEAT

CEAT LIMITED

CIN : L25100MH1958PLC011041

Registered Office

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

Statement of Unaudited Consolidated financial results for the quarter ended June 30, 2018

(₹ in lacs)

Particulars	Consolidated			
	Quarter ended			Year ended
	30-Jun-18 Unaudited	31-Mar-18 Audited (Refer note 3)	30-Jun-17 Unaudited	31-Mar-18 Audited
1 INCOME				
2 Revenue from operations (net of excise duty) (Refer note 4)	1,70,633	1,67,386	1,45,972	6,23,077
Add: Excise duty	-	-	16,891	16,891
Revenue from operations (gross of excise duty)	1,70,633	1,67,386	1,62,863	6,39,968
3 Other Income	367	694	1,032	2,946
4 Total Income [2+3]	**1,71,000**	**1,68,080**	**1,63,895**	**6,42,914**
5 Expenses				
a) Cost of materials consumed	1,00,364	93,950	94,980	3,65,214
b) Excise duty on sale of goods	-	-	16,891	16,891
c) Purchases of stock-in-trade	2,386	2,467	1,365	7,112
d) Changes in inventories of finished goods, work-in-progress and stock-in trade	752	4,581	(254)	8,674
e) Employee benefits expenses	11,894	11,507	10,024	43,827
f) Finance costs	2,037	2,379	2,257	9,735
g) Depreciation and amortisation expenses	4,600	4,480	3,959	16,861
h) Other expenses	37,655	35,122	34,392	1,36,773
Total expenses	**1,59,688**	**1,54,486**	**1,63,614**	**6,05,087**
6 Profit before share of profit of jointly controlled entities and associate, exceptional item and tax [4-5]	**11,312**	**13,594**	**281**	**37,827**
7 Share of profit of jointly controlled entities and associate	482	524	366	2,301
8 Profit before exceptional item and tax [6+7]	**11,794**	**14,118**	**647**	**40,128**
9 Exceptional item (Refer note 5)	229	2,464	35	3,396
10 Profit before tax [8-9]	**11,565**	**11,654**	**612**	**36,732**
11 Tax expenses				
a) Current Tax	3,973	3,474	338	10,639
b) Deferred Tax charge/ (credit)	448	499	137	2,764
12 Profit for the period [10-11]	**7,144**	**7,681**	**137**	**23,329**
Attributable to :				
Owners of the parent	7,203	7,708	162	23,798
Non-controlling interests	(59)	(27)	(25)	(469)
13 Other comprehensive income				
a) (i) Items that will not be reclassified to profit or loss	418	419	(102)	1,042
(ii) Income tax relating to above	(147)	(148)	36	(368)
b) (i) Items that will be reclassified to profit or loss	490	918	(228)	234
(ii) Income Tax relating to above	71	(352)	21	(380)
Total other comprehensive income for the period	**832**	**837**	**(273)**	**528**
Attributable to :				
Owners of the parent	832	843	(273)	534
Non-controlling interests	-	(6)	-	(6)
14 Total Comprehensive Income for the period (Comprising profit and other comprehensive income for the period) [12+13]	**7,976**	**8,518**	**(136)**	**23,857**
Attributable to :				
Owners of the parent	8,035	8,551	(111)	24,332
Non-controlling interests	(59)	(33)	(25)	(475)
15 Paid-up equity share capital (Face value of the Share (₹ 10 each))	4,045	4,045	4,045	4,045
16 Other equity				2,56,564
17 Earnings per share (of ₹ 10 each) (not annualised except for year ended March)				
a) Basic (in ₹)	17.81	19.06	0.40	58.83
b) Diluted (in ₹)	17.81	19.06	0.40	58.83

CEAT LIMITED WORLI MUMBAI - 400030

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S R B C & CO LLP
MUMBAI

Notes:

1. The unaudited consolidated financial results of CEAT Ltd ("the Company"), have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, (as amended).

2. The above consolidated results of the company have been reviewed by the Audit Committee at their meeting held on July 19, 2018 and thereafter approved by the Board of Directors at their meeting held on July 20, 2018. The statutory auditors have carried out a limited review of these results.

3. The figures for quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017 being the date of the end of the third quarter of financial year, which were subjected to limited review.

4. With effect from July 01, 2017, Goods and Service Tax ('GST') has been implemented which has replaced several indirect taxes including excise duty. While Ind AS required excise duty to be included while computing revenues, GST is required to be excluded from revenue computation. Accordingly, 'Revenue from operations (Net of excise duty)' has been additionally disclosed in these results to enhance comparability of financial information.

5. During the current quarter the Company has paid compensation in respect of workmen's separation aggregating to ₹ 229 lacs which has been disclosed as an exceptional item. Further the Company and a subsidiary had introduced a Voluntary Retirement Scheme (VRS) for its employees. The compensation in respect of employees who opted for VRS aggregated to ₹ 2,464 lacs for quarter ended March 31, 2018, ₹ 35 lacs for quarter ended June 30, 2017 and ₹ 3,396 lacs for year ended March 31, 2018 has also been disclosed as an exceptional item in the respective periods.

6. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

7. The Company's business activity falls within a single reportable business segment, viz. "Automative Tyres, Tubes and Flaps.

CEAT LIMITED WORLI MUMBAI - 400030.

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8. The Standalone results are available on company's website viz, www.ceat.com and on website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Standalone financial information is given below.

(₹ in lacs)

Particulars	Quarter ended 30-Jun-18 (Unaudited)	Quarter ended 31-Mar-18 (Audited)	Quarter ended 30-Jun-17 (Unaudited)	Year ended 31-March-18 (Audited)
Total income from operations (Gross of excise duty)	1,67,415	1,64,853	1,61,997	6,33,025
Profit before tax	12,095	12,359	2,354	40,966
Profit after tax	7,787	8,514	1,914	27,872

By order of the Board

CEAT LIMITED WORLI MUMBAI - 400030.

Anant Vardhan Goenka
Managing Director

Place: Mumbai
Date: July 20, 2018

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S R B C & CO LLP
MUMBAI