





CEAT

CEAT LIMITED

Regd. Office: 463, Dr. Annie Besant Road, Worli, Mumbai 400 030  
CIN: L25100MH1958PLC011041  
(T): +91 22 2493 0621; (F): +91 22 2493 8933; Website: [www.ceat.com](http://www.ceat.com); E-mail: [investors@ceat.com](mailto:investors@ceat.com)

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Audited	Audited	Audited
1	Total income from operations	2,99,185	2,87,482	11,94,348	11,31,488
2	Net profit / (loss) for the period (before tax, share of profit / (loss) of joint venture and associates and exceptional items)	19,686	17,833	89,407	27,934
3	Net profit / (loss) for the period before tax and share of profit / (loss) of joint venture and associates (after exceptional items)	13,869	16,977	83,590	24,592
4	Net profit / (loss) for the period after tax, share of profit / (loss) of joint venture and associates and non-controlling interest (after exceptional items)	10,856	13,370	64,265	18,617
5	Total comprehensive income / (loss) for the period [comprising profit / (loss) for the period (after tax), other comprehensive income / (loss) (after tax) and after non-controlling interest]	11,341	11,919	65,156	17,940
6	Paid-up equity share capital	4,045	4,045	4,045	4,045
7	Other Equity (including securities premium)	4,00,216	3,39,919	4,00,216	3,39,919
8	Securities premium account	56,703	56,703	56,703	56,703
9	Net worth (excluding non-controlling interest)	4,04,261	3,43,964	4,04,261	3,43,964
10	Outstanding debt	1,62,890	2,09,270	1,62,890	2,09,270
11	Debt equity ratio (in times)	0.40	0.61	0.40	0.61
12	Earnings per share (of ₹ 10/- each) (for continuing and discontinued operations) (not annualised except for year ended March)				
	Basic (in ₹) :	26.84	33.05	158.87	46.02
	Diluted (in ₹) :	26.84	33.05	158.87	46.02
13	Capital redemption reserve	390	390	390	390
14	Debt service coverage ratio (in times) (not annualised except for year ended March)	0.90	0.71	2.46	1.42
15	Interest service coverage ratio (in times) (not annualised except for year ended March)	6.03	5.29	5.69	3.89

Notes :

1) The consolidated financial results of the Company, its subsidiaries ("the Group"), joint ventures and associate 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, and relevant amendment rules thereafter.

2) The above audited consolidated financial results of the Group for the year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 02, 2024.

3) The Board of Directors of the Company recommended a dividend of ₹ 30/- per equity share of ₹ 10/- each for the year ended March 31, 2024, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

4) Key audited standalone financial information :-

(₹ in lakhs)

Particulars	Quarter ended		Year ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
Total income from operations	2,97,922	2,86,274	11,89,260	11,26,326
Profit / (loss) before tax	15,898	17,307	86,522	27,421
Profit / (loss) after tax	11,906	13,200	65,430	20,627

5) The above is an extract of the detailed format of quarterly audited financial results filed with the stock exchanges under regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant amendment rules thereafter. The full format of the quarterly audited financial results are available on the stock exchange websites: [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on the Company's website: [www.ceat.com](http://www.ceat.com).

6) For the other line items referred in regulation 52 (4) of the the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant amendment rules thereafter, pertinent disclosures have been made to the stock exchanges and are available on the stock exchange websites: [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on the Company's website: [www.ceat.com](http://www.ceat.com).

By order of the Board  
For CEAT Limited  
Arnab Banerjee  
Managing Director & CEO

Place : Mumbai  
Date : May 02, 2024

RPG

(This is only an advertisement for information purposes and is not a prospectus announcement)

SILKFLEX

SILKFLEX POLYMERS (INDIA) LIMITED

Corporate Identification Number: U51909WB2016PLC215739

Our Company was originally incorporated on May 13, 2016 as "Silkflex Polymers (India) Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently, the status of the Company was changed to public limited Company and the name of our Company was changed from "Silkflex Polymers (India) Private Limited" to "Silkflex Polymers (India) Limited" vide fresh certificate of incorporation dated December 21, 2023 by the Registrar of Companies, Kolkata. The Corporate Identification Number of our Company is U51909WB2016PLC215739. For further details on incorporation and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 155 of the Prospectus.

Registered Office: Daga Complex, Sulati Jaladhulagori, Sankrail, Howrah – 711 302, West Bengal, India  
Tel: +91 9674912615 | E-mail: [investors@silkflexindia.in](mailto:investors@silkflexindia.in) | Website: [www.silkflexindia.in](http://www.silkflexindia.in)  
Contact Person: Mr. Sourabh Sharma, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: MR. TUSHAR LALIT KUMAR SANGHAVI, MS. URMJI RAJ MEHTA, M/S. TUSHAR LALITKUMAR SANGHAVI HUF AND M/S. LALITBHAI H SANGHVI HUF

"The issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the Equity Shares are proposed to be listed on SME Platform of National Stock Exchange of India Limited (NSE Emerge)."

THE ISSUE

INITIAL PUBLIC OFFERING OF 34,82,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF SILKFLEX POLYMERS (INDIA) LIMITED ("SPIIL" OR "OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 52/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 42/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹ 1,810.64 LAKHS ("THE ISSUE") OF WHICH 1,78,000 EQUITY SHARES AGGREGATING TO ₹ 92.56 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 33,04,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ 52/- PER EQUITY SHARE AGGREGATING TO ₹ 1,718.08 LAKHS ("NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.00% AND 28.47% OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH AND THE ISSUE PRICE IS ₹52/-  
THE ISSUE PRICE IS 5.2 TIMES OF THE FACE VALUE

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED ("SEBI (ICDR) REGULATIONS"). IN TERMS OF RULE 19(2)(b)(i) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, THIS IS AN ISSUE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253 OF THE SEBI (ICDR) REGULATIONS. FOR FURTHER DETAILS, PLEASE REFER CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 259 OF THE PROSPECTUS.

FIXED PRICE ISSUE AT ₹ 52/- PER EQUITY SHARE  
MINIMUM APPLICATION SIZE OF 2000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER

RISK TO INVESTORS:

1. Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.

2. The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Mr. Tushar Lalit Kumar Sanghavi	6.81
2.	Ms. Urmji Raj Mehta	10.77
3.	M/s Tushar Lalitkumar Sanghavi HUF	6.18
4.	M/s Lalitbhai H. Sanghvi HUF	3.08

3. Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)
Weighted average cost of acquisition of primary / new issue of shares.	NA
Weighted average cost of acquisition for secondary sale / acquisition of shares.	26.38/-

Investors are required to refer section titled "Risk Factors" on page 26 of the Prospectus.

ISSUE

OPENS ON: TUESDAY, MAY 07, 2024  
CLOSES ON: FRIDAY, MAY 10, 2024

ASBA \*

\*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.  
Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

LPI

UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. \*\* Investors are required to ensure that the Bank Account used for applying is linked to their PAN.

\*\*UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹5,00,000, applying through Registered Brokers, Syndicate, DPs & RTAS. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBOIT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors applying in the Retail Portion, and (ii) Individual Non-Institutional Investors applying with an application size of up to ₹5,00,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 259 of the Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the website of NSE Emerge ("NSE") and in the General Information Document. ASBA Application forms can be downloaded from the website of the Stock Exchange and can be obtained from the list of banks that is available on the website of Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in).

\*\*List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For the list of UPI Apps and Banks live on IPO, please refer to [www.sebi.gov.in](http://www.sebi.gov.in). Investors applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecogniseDFPI=yes&ntmid=40> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecogniseDFPI=yes&ntmid=34>) respectively, as updated from time to time. ICICI Bank Limited has been appointed as Sponsor Bank for the Issue.

For Issue related grievance investors may contact: Shreni Shares Limited (Formerly known as Shreni Shares Private Limited), Ms. Tanya Goyal, Tel: +91- 022 - 20897022, E-mail: [info@shreni.in](mailto:info@shreni.in). For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and Mail Id: [ipc.upi@npci.org.in](mailto:ipc.upi@npci.org.in); ICICI Bank Limited at Tel: 022-68052182 and Email: [ipocmg@icicibank.com](mailto:ipocmg@icicibank.com); and the Registrar to the Issue at Tel: 022 – 6263 8200 and E-mail: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com). All Investors shall participate in this Issue only through the ASBA process. For details in this regard, specific attention is invited to "Issue Procedure" on page 259 of the Prospectus. Applicants should ensure that DP ID, PAN, UPI ID (if applicable, in case of investor applying through UPI mechanism) and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database. otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondences related to the Issue. Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants sole risk.

PROPOSED LISTING: The Equity Shares issued through the Prospectus are proposed to be listed on the on SME Platform of NSE ("NSE Emerge"). Our Company has received 'in-principle' approval from NSE for the listing of the Equity Shares pursuant to letter dated April 30, 2024 for using its name in the Prospectus for listing of our shares. For the purposes of the Issue, the Designated Stock Exchange shall be NSE Emerge.

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, the Draft Prospectus was not filed with SEBI and SEBI has not issued any observation on Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" on page 241 of the Prospectus.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer clause of NSE" on page 243 of the Prospectus.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by SEBI nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 26 of the Prospectus.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company in consultation with the Lead Manager. The financial data presented in chapter "Basis for Issue Price" on page 92 of the Prospectus is based on Company's Restated Financial Statements. Investors should also refer to the chapter titled "Risk Factors" and "Restated Financial Statements" on page 26 and 181 respectively of the Prospectus.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013:

Main Objects as per MoA of our Company: For information on the main objects of our Company, see "History and Certain Corporate Matters" on page 155 of the Prospectus and Clause III(A) of the Memorandum of Association of our Company. The MoA is a material document for inspection in relation to the Issue.

Liability of Members: The Liability of members of Company is Limited.

Amount of Share Capital of our Company and Capital Structure: The authorised, issued, subscribed and paid-up Equity Share capital of the Company as on the date of the Prospectus is as follows: Authorised Share Capital of ₹ 13,50,00,000 divided into 1,35,00,000 Equity Shares of ₹10/- each. Pre-Issue Capital: Issued, Subscribed and Paid-up Capital of ₹ 8,12,50,000 divided into 81,25,000 Equity Shares of ₹10/- each. For details of the share capital and capital structure of the Company see "Capital Structure" on page 67 of the Prospectus.

Name of the Signatories to the MoA of the Company and the number of Equity Shares held by them:

ORIGINAL SIGNATORIES				CURRENT PROMOTERS			
Name of Promoters	Face Value (₹)	No. of Shares		Name of Promoters	Face Value (₹)	No. of Shares	
Late Sanghavi Lalitkumar Hargovinddas	10	50,000		Mr. Tushar Lalit Kumar Sanghavi	10	66,65,450	
Mr. Tushar Lalit Kumar Sanghavi	10	50,000		Ms. Urmji Raj Mehta	10	48,750	
-	-	-		M/s. Tushar Lalitkumar Sanghavi HUF	10	9,10,000	
-	-	-		M/s. Lalitbhai H Sanghvi HUF	10	4,87,500	

LEAD MANAGER TO THE ISSUE

SHRENI SHARES LTD.  
SHRENI SHARES LIMITED  
(Formerly known as Shreni Shares Private Limited)  
Office No. 217, Hive 67 Icon, Poisar Gymkhana Road, Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivli West, Mumbai- 400067, Maharashtra, India.  
Telephone: +91- 022- 2089 7022  
E-mail: [shrenishares@gmail.com](mailto:shrenishares@gmail.com)  
Investors Grievance E-mail: [info@shreni.in](mailto:info@shreni.in)  
Website: [www.shreni.in](http://www.shreni.in)  
Contact Person: Ms. Tanya Goyal  
SEBI Registration Number: INM000012759

REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED  
Office No. 56-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India  
Telephone: 022 - 6263 8200  
E-mail: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
Investor Grievance E-mail: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)  
Contact Person: Mr. Vinayak Morbale  
SEBI Registration Number: INR000001385

COMPANY SECRETARY AND COMPLIANCE OFFICER

SILKFLEX  
Mr. Sourabh Sharma,  
Daga Complex, Sulati Jaladhulagori, Sankrail, Howrah-711302, West Bengal, India.  
Tel. No. : +91 9674912615  
E-mail: [investors@silkflexindia.in](mailto:investors@silkflexindia.in)  
Website: [www.silkflexindia.in](http://www.silkflexindia.in)  
Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre- Issue or post- issue related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

AVAILABILITY OF PROSPECTUS: Investors should note that Investment in Equity Shares involves a degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus is available at the website of Stock Exchange at [www.nseindia.com](http://www.nseindia.com), the website of Lead Manager at [www.shreni.in](http://www.shreni.in), the website of our Company at [www.silkflexindia.in](http://www.silkflexindia.in) and the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).

AVAILABILITY OF APPLICATION FORMS: Application Forms can be obtained from the registered office of Company, and registered office of Lead Manager, Shreni Shares Limited. Application Forms can also be obtained from the Stock Exchange and the list of SCSBs is available on the websites of the Stock Exchange and SEBI.

BANKER TO ISSUE & SPONSOR BANK: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus dated May 01, 2024.

For Silkflex Polymers (India) Limited  
Sd/-  
Mr. Tushar Lalit Kumar Sanghavi  
Designation: Chairman & Managing Director  
DIN: 07476030

Place: Howrah  
Date: May 02, 2024

Silkflex Polymers (India) Limited is proposing, subject to market conditions and other considerations, public offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Kolkata, on May 01, 2024. The Prospectus is available on the website of the Lead Manager at [www.shreni.in](http://www.shreni.in), the website of the NSE i.e., [www.nseindia.com](http://www.nseindia.com), and website of our Company at [www.silkflexindia.in](http://www.silkflexindia.in)

Investor should read the Prospectus carefully, including the Risk Factors on page 26 of the Prospectus before making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

AdBaz

THE BUSINESS DAILY.

FOR DAILY BUSINESS.

your pledged shares

FOR DAILY BUSINESS.

FINANCIAL EXPRESS

financialexpress.com



