



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

April 3, 2019

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Ltd.,

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Security Code: 500878

Symbol: CEATLTD

Dear Sir/Madam,

Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations, 2015**") and in furtherance to disclosure made by the Company on January 28, 2019, kindly take note that Board of Directors ('Board') of the Company at its meeting held on April 3, 2019, considered and approved the Scheme of Amalgamation ("**Scheme**") pursuant to sections 230 - 232 and other applicable provisions of the Companies Act, 2013, providing for the amalgamation of its wholly owned subsidiary, CEAT Specialty Tyres Limited ("**Transferor Company**") with CEAT Limited ("**Transferee Company**").

The Scheme would be subject to the requisite statutory / regulatory approvals including the approval of the National Company Law Tribunal (Mumbai Bench).

The Board shall take necessary actions for completing the requirements in this regard and to do all acts and deeds as may be deemed necessary.

We enclose herewith the details as required under the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as given in **Annexure - A** to this letter.

You are requested to take the above on record.

Thanking You,

Yours faithfully,
For **CEAT LIMITED**

Vallari Gupte
Company Secretary & Compliance Officer

Encl.: a/a

Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Description
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>i. Transferor Company: CEAT Specialty Tyres Limited ("CSTL")</p> <p>ii. Transferee Company: CEAT Limited ("CEAT")</p> <p>iii. The scheme of amalgamation provides for amalgamation of CEAT Specialty Tyres Limited ("Transferor Company") with CEAT Limited ("Transferee Company"). The Transferor Company is a wholly owned subsidiary of the Transferee Company.</p> <p>iv. Turnover/Revenue for year ended March 31, 2018: CSTL: 266.66 crores CEAT: 6387.06 crores</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length'	<p>The Transferor Company is wholly owned subsidiary of the Transferee Company. The proposed Scheme of Amalgamation being dealt under the specific sections of the Companies Act, 2013, does not fall within the purview of related party transaction pursuant to the circular no. 30/2014 dated 17.07.2014 issued by the Ministry of Corporate Affairs.</p> <p>Further, being the Scheme of Amalgamation between holding company and its wholly owned subsidiary, pursuant to the provisions of Regulations 23(5)(b) of SEBI Listing Regulations, 2015 it is exempt from the relevant provisions of related party transactions under the said SEBI Listing Regulations, 2015 as well as from the provisions of SEBI circular dated March 10, 2017.</p>
3.	Area of business of the entity(ies)	<ul style="list-style-type: none"> ▪ CEAT is engaged in in the business of manufacturing and selling of automotive tyres, tubes and flaps. ▪ CSTL is engaged in the business of manufacturing and trading of tyres for off-the-road vehicles.
4.	Rationale for amalgamation/ merger	<p>Since, the Transferor Company is a wholly owned subsidiary of the Transferee Company their business activities are mostly similar and complement each other. Both companies</p>



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

		<p>under this Scheme of Amalgamation therefore believe that the restructuring would have the following benefits:</p> <ul style="list-style-type: none">a) Greater and optimal utilisation of resources.b) Operational synergies with the existing business of CEAT resulting in economies of scale, effective coordination and better control over the activities, reduction of overheads and administrative expenses.c) The benefits of combined resources/ profits, assets and cash flows.d) Pooling of financial resources and access to cash flows generated by the combined business.e) Cost savings from more focused operational efforts, rationalisation, standardisation of business processes, etc.f) The Scheme shall be beneficial to and in the best interest of the shareholders, creditors and employees of the Transferor and Transferee Company, public at large and all concerned.
5.	In case of cash consideration – amount or otherwise share exchange ratio	Since, the Transferor Company is a wholly owned subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted under the Scheme of Amalgamation in lieu or exchange of the shares of the Transferor Company.
6.	Brief details of change in shareholding pattern (if any) of listed entity	There would be no change in shareholding pattern of the Transferee (Listed) Company.