

October 3, 2016

**CEAT**

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Sub: Notice of Revision in Rating(s)**

Dear Sir,

Pursuant to Clause 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, we are pleased to inform you that the Company has received a Ratings Upgrade of one notch higher from CARE AA- (CARE Double A-) to **CARE AA (CARE Double A)** from Credit Analysis and Research Limited, the Rating Agency of the Company as per the details hereunder:

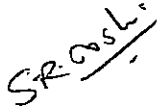
Sr.No.	Facilities	Rating	Remarks	Letter No. and date
1	Long Term Bank Facilities	CARE AA (Double A)	Revised from CARE AA-	CARE/HO/RL/2016-17/2394 September 29, 2016
2	Short Term Bank Facilities	CARE A1+ (A One Plus)	Re-affirmed	CARE/HO/RL/2016-17/2394 September 29, 2016
3	Non Convertible Debentures	CARE AA (Double A)	Revised from CARE AA-	CARE/HO/RL/2016-17/2395 September 29, 2016
4	Commercial Paper	CARE A1+ (A One Plus)	Re-affirmed	CARE/HO/RL/2016-17/2396 September 29, 2016

The Company received the abovementioned letters dated September 29, 2016 on September 30, 2016.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,  
For CEAT Limited

  
Shrutijoshi  
Company Secretary