



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

September 25, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Security Code: 500878

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
Symbol: CEATLTD
CP Listed ISIN INE482A14999, INE482A14AA5, INE482A14AB3

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on September 25, 2020

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Friday, September 25, 2020, *inter-alia*:

1. Approved the raising of funds upto Rs. 250 Crores through issuance of Secured, Listed, Rated, Taxable and Redeemable Non-convertible Debentures (NCDs) on private placement basis, in one or more tranches to such eligible investors permitted to invest in the NCDs under applicable laws as may be deemed appropriate, in accordance with the approval of the shareholders sought at the Annual General Meeting of the Company held on September 10, 2020, which approved issuance of non-convertible debentures up to Rs. 500 Crores on private placement basis by way of special resolution valid for a period of one year; and
2. Authorized the Finance and Banking Committee of the Company to approve the further raising of funds upto Rs. 250 Crores (over and above the raising of funds of Rs.250 Crores as mentioned in (1) above) through issuance of Non-convertible Debentures (NCDs) on private placement basis, in one or more tranches to such eligible investors permitted to invest in the NCDs under applicable laws and to take such necessary steps in this regard, including finalization of the terms of issuance of NCDs, as and when deemed necessary.

Necessary disclosures w.r.t. the aforesaid issue of Rs. 250 Crores as approved by the Board under Sr. No. 1 above, as applicable pursuant to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure to this letter.

The Board meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.

You are requested to kindly take the same on record and disseminate appropriately.

Thanking you,

Sincerely,
For **CEAT Limited**


Vallari Gupte
Company Secretary & Compliance Officer

Encl: as above



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Annexure

Disclosures as prescribed under the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Disclosure requirements	Disclosure by the Company
Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Secured, Listed, Rated, Taxable and Redeemable Non-Convertible Debentures (NCDs)
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private Placement
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)/Issue size	2,500 Secured, Listed, Rated and Redeemable NCDs upto Rs. 250 Crores in one or more tranches
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not applicable for Non-Convertible Debentures
Whether proposed to be listed? If yes, name of the stock exchange(s);	Proposed NCDs will be listed on the National Stock Exchange of India Limited
Tenure of the instrument - date of allotment and date of maturity	Tranche I - Rs. 150 Crores: Bullet 36 Months from the Date of Allotment Tranche I - Rs. 100 Crores: Bullet 60 Months from the Date of Allotment
Coupon/interest offered, schedule of payment of coupon/interest and principal	Fixed coupon rate payable annually, will be disclosed in respective Private Placement Memorandum (PPM)/ Information memorandum (IM) and term sheet.



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Charge/security, if any, created over the assets	NCDs will be secured and charge will be created on the Movable/Immovable assets of the Company and will be disclosed in respective Private Placement Memorandum (PPM)/ Information memorandum (IM) and term sheet.
Special right/interest/privileges attached to the instrument and changes thereof	Nil
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not applicable
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not applicable