

November 07, 2016

BSE Limited

Corporate Service Department,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai 400 001

The National Stock Exchange of India Limited

Exchange Plaza, 3rd Floor,
Plot No. C/1, "G" Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 500 051

Security Code: 500878

Symbol: CEATLTD

Dear Sirs/Madam,

Sub: Press Release

Please find enclosed herewith a copy of Press Release with respect to Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,
For **CEAT Limited**


Shruti Joshi
Company Secretary

Encl: as above



CEAT Q2 FY17 Net Sales up 5.7% Y-o-Y at Rs 1,419 crore.

- **EBITDA stood at Rs 194 crore, margins at 13.7%**

Mumbai, November 7th, 2016: CEAT Limited, an RPG Group company, announced its unaudited results for the second quarter ending September 30th, 2016. On a consolidated basis, the company's revenue stood at Rs 1,419 crore in Q2 FY17, up by 5.7% on a year on year basis. EBITDA stood at Rs 194 crore from Rs 192 crore on a year on year basis, while margins stood at 13.7% for Q2 FY17.

On a standalone basis, India operations reported revenue of Rs 1,405 crore, EBITDA of Rs 185 crore and PAT of Rs 102 crore.

"In this quarter, CEAT's overall sales volume grew by over 13% on a YoY basis. This was led by double-digit growth in both domestic and exports segments aided largely by our focus on the passenger segments. Margins have seen slight decline YoY, predominantly due to price cuts taken during the previous quarters. On the products front, CEAT launched Puncture Safe tyres for bikes – a first in India, and FuelSmarrt series for passenger cars." Mr. Anant Goenka, Managing Director, CEAT Ltd, stated.

"We continued to maintain our leverage ratios at healthy levels. Our debt equity ratio continues to remain at 0.3x and debt to EBITDA at 1.0x. CEAT's Long term credit rating has been upgraded by CARE Ratings to 'AA (Double A)' from 'AA- (Double A minus)'. This is a testimony of our continued focus on strengthening the Balance Sheet, while we invest for future growth." Mr. Manoj Jaiswal, Chief Financial Officer, CEAT Ltd, said.

About CEAT Ltd (www.ceat.com):

CEAT, the flagship company of RPG Enterprises, was established in 1958. Today, CEAT is one of India's leading tyre manufacturers and has strong presence in global markets. CEAT produces over 15 million tyres a year and offers the widest range of tyres to all segments and manufactures world-class radials for: heavy-duty trucks and buses, light commercial vehicles, earthmovers, forklifts, tractors, trailers, cars, motorcycles and scooters as well as auto-rickshaws.

About RPG Enterprises (www.rpggroup.com):

Mumbai head-quartered RPG Enterprises is one of India's largest industrial conglomerates. With over 15 companies in its fold, the group has a strong presence across core business sectors such as Infrastructure, Tyre, IT and Specialty. Established in 1979, RPG Enterprises is one of India's fastest growing business groups with a turnover in excess of Rs 21,000 crore.

Media contacts:

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