



CEAT LIMITED

Registered Office

463, Dr. Annie Besant Road, Mumbai 400 030

Audited Financial Results for the quarter ended 31st March, 2008

Particulars	(Rs. In Crores)				
	9 months ended 31.12.07	Quarter ended		Year ended	
		Audited 31.03.08	Audited 31.03.07	Audited 31.03.08	Audited 31.03.07
1 Sales					
Gross Sales	1,880.51	722.46	631.02	2,602.97	2,390.61
Less : Excise duty on Sales	196.77	76.23	68.13	273.00	255.83
Net Sales	1,683.74	646.23	562.89	2,329.97	2,134.78
2 Other Income	12.53	10.54	11.38	23.07	24.44
3 Total Income (1+2)	1,696.27	656.77	574.27	2,353.04	2,159.22
4 Expenditure					
a) (Increase)/decrease in stock in trade and work-in-progress	(31.88)	14.34	15.47	(17.54)	(2.36)
b) Consumption of raw materials	1,073.89	404.64	355.62	1,478.53	1,442.52
c) Purchase of traded goods	46.58	23.67	8.54	70.25	44.35
d) Employees cost	109.40	33.62	31.61	143.02	128.23
e) Other expenditure	340.06	131.43	107.73	471.49	394.07
f) Total	1,538.05	607.70	518.97	2,145.75	2,006.81
5 Earnings Before Depreciation, Interest and Tax (EBDITA) (3-4)	158.22	49.07	55.30	207.29	152.41
6 i) Interest	42.75	14.19	12.89	56.94	60.43
ii) Depreciation	23.44	9.55	7.90	32.99	31.06
7 Exceptional items (Net Income)	18.90	61.04	-	79.94	-
8 Profit from Ordinary Activities before tax (5 -6+7)	110.93	86.37	34.51	197.30	60.92
9 Provision for Taxation					
Current Tax	39.00	4.00	6.38	43.00	10.00
Deferred Tax	(2.00)	6.02	3.99	4.02	9.29
Fringe Benefit Tax	2.26	(0.58)	0.73	1.68	2.38
10 Net Profit from Ordinary Activities after tax (7-8)	71.67	76.93	23.41	148.60	39.25
11 Paid-up equity share capital (Face Value of the Share Rs.10 each)	34.24	34.24	45.68	34.24	45.68
12 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	332.96
13 Earnings Per Share (EPS) (Rs.)					
Basic and diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	18.84	20.74	5.12	40.06	8.60
14 Public shareholding					
- Number of Shares	1,94,55,426	1,94,55,426	2,59,41,738	1,94,55,426	2,59,41,738
- Percentage of Shareholding	56.82	56.82	56.82	56.82	56.82

Notes:

1. Exceptional items - Net Income for the quarter ended 31st March, 2008 represents Profit/Loss on transfer of Land and Building. For the year under review, it also includes refund of Income Tax along with interest, Octroi Duty, credit of Excise Duty and reversal of Export Benefits granted in earlier years and subsequently withdrawn by the Government of India.
2. Pursuant to the Scheme of Arrangement between the Company, CHI Investments Limited and their Shareholders, sanctioned by the Hon'ble High Court of Judicature, at Bombay under the provisions of the Companies Act, 1956 vide its order dated 23.11.2007, which was filed with the Registrar of the Companies on 11.12.2007, the investment undertaking of the Company has been taken over by CHI Investments Limited with effect from the appointed date i.e. 1st July, 2007 and the Scheme has been given effect to in the previous quarter. Consequently, paid up Equity Share Capital stands reduced to Rs 34.24 Crores.
3. There was one investor complaint pending at the beginning of the quarter. During the quarter two investor complaints were received and all three complaints were resolved during the quarter.
4. MRTP Commission has commenced preliminary investigation in to the alleged restrictive trade practice of cartelization by the Tyre Industry. Pursuant thereto, Director General of Investigation and Registration has issued, inter-alia, notice to the Company to furnish certain information which is being complied with.
5. The figures have been regrouped / rearranged wherever considered necessary to conform to current period/year's classification and grouping.
6. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 29th April, 2008.
7. The Board of Directors have recommended Rs.2.00 per share as normal Dividend and Special Dividend of Rs.2.00 per share for the Golden Jubilee year.

CEAT LIMITED

Place : Mumbai
Date : 29.04.2008

PARAS K. CHOWDHARY
Managing Director