

CEAT CEAT LIMITED

Registered Office
463, Dr. Annie Besant Road, Mumbai 400 030.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2010

(₹ in Lacs)

	Particulars	Quarter ended Unaudited		Half year ended Unaudited		Year ended Audited
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
1	a) Sales					
	Gross Sales	89960	72769	173780	141081	298997
	Less : Excise duty on Sales	6795	4251	13393	8656	18250
	Net Sales / Revenues from Operations	83165	68518	160387	132425	280747
	b) Other Operating Income	1096	490	1627	1056	2391
	Total Income	84261	69008	162014	133481	283138
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work-in-progress	(5683)	(1151)	(7231)	1219	(2256)
	b) Consumption of raw materials	64003	38880	119091	72961	172826
	c) Purchase of traded goods	2143	4289	4765	6965	16314
	d) Employees cost	5549	5306	10464	9457	19268
	e) Depreciation	805	630	1610	1261	2688
	f) Other expenditure	13863	11022	26445	21270	46540
	Total Expenditure	80680	58976	155144	113133	255380
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3581	10032	6870	20348	27758
4	Other Income	14	39	24	87	114
5	Profit before Interest & Exceptional Items	3595	10071	6894	20435	27872
6	Interest (Net)	1329	789	2528	1999	3974
7	Profit after Interest but before Exceptional Items	2266	9282	4366	18436	23898
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax	2266	9282	4366	18436	23898
10	Tax Expenses	739	3135	1454	6268	7795
11	Net Profit from Ordinary Activities after Tax	1527	6147	2912	12168	16103
12	Extraordinary Items (Net of Tax Expenses Rs.NIL)	-	-	-	-	-
13	Net Profit for the period	1527	6147	2912	12168	16103
14	Paid-up equity share capital (Face Value of the Share ₹ 10 each)	3424	3424	3424	3424	3424
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.	-	-	-	-	59447
16	Earnings Per Share (EPS) (₹)					
	a) Basic and Diluted EPS before Extraordinary Items	4.46	17.95	8.50	35.54	47.03
	b) Basic and Diluted EPS after Extraordinary Items	4.46	17.95	8.50	35.54	47.03
17	Public shareholding					
	- Number of Shares	17,625,096	17,817,791	17,625,096	17,817,791	17,646,956
	- Percentage of Shareholding	51.47	52.03	51.47	52.03	51.53
18	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares promoters group	-	-	-	-	-
	- Percentage of shares to total share capital	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	16,618,438	16,425,743	16,618,438	16,425,743	16,596,578
	- Percentage of shares promoters group	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares to total share capital	48.53	47.97	48.53	47.97	48.47

Statement of Assets and Liabilities as on September 30, 2010

(₹ in Lakhs)

Particulars	Half year ended	
	Unaudited 30.09.2010	Unaudited 30.09.2009
SHAREHOLDERS' FUNDS:		
(a) Capital	3424	3424
(b) Convertible Warrants (Refer note no.2)	605	-
(c) Reserves and Surplus	62364	57286
LOAN FUNDS	91743	51958
DEFERRED TAX LIABILITY (Net)	3062	1631
	161198	114299
FIXED ASSETS	124350	86341
INVESTMENTS	6354	3966
CURRENT ASSETS, LOAN AND ADVANCES		
(a) Inventories	50619	26910
(b) Sundry Debtors	41513	36330
(c) Cash and Bank balances	16768	17762
(d) Other Current Assets	181	1116
(e) Loans and Advances	9483	4927
	118564	87045
Less:		
Current Liabilities and Provisions		
(a) Liabilities	86187	59274
(b) Provisions	1883	3779
	88070	63053
NET CURRENT ASSETS	30494	23992
	161198	114299

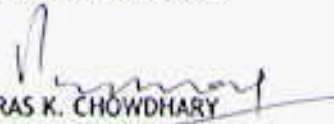
Notes:

1. Considering the organization structure, nature of products and risk & return profile based on geographical distribution, the tyre business is considered as the only reportable business segment in accordance with the Accounting Standard (AS 17) "Segment Reporting".
2. The Company has, after obtaining necessary approvals, issued and allotted on 30th September, 2010, 17,12,170 convertible warrants to companies in the promoters group. These warrants are convertible into an equivalent number of equity shares of face value ₹ 10 each at a premium of ₹ 131.44 per equity share within a period of 18 months.

The Company has received 25% of the price of the warrants i.e. ₹ 35.36 per warrant and the same has been utilized for augmenting long term resources of the Company.
3. During the quarter under review, capacity expansion of Nasik plant for 35 MT per day was completed.
4. Trial runs have started at the new Radial Project at Halol.
5. There were no investor complaints pending at the beginning of the quarter. During the quarter one investor complaint was received and resolved.
6. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 20th October, 2010. The Limited Review of the above financial results has been carried out by the Statutory Auditors, pursuant to clause 41 of the listing agreement.
7. The figures have been regrouped / rearranged wherever considered necessary to conform to current period / year's classification and grouping.

Place : Mumbai
Date : 20.10.2010

By order of the Board


PARAS K. CHOWDHARY
Managing Director