



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

LETTER OF OFFER

Part 1

- Proposed Date of Issue : 18 February 2025
- Credit Rating of CP : A1+
- Date of Rating : India Rating 10-Feb-2025
CARE Rating 11-Feb-2025
- Validity of Issuance : CARE Rating - 2 months & India Rating 60 days
- Validity Period of Rating : CARE Rating & India Rating valid till Redemption
- For Amount : Rs. 500,00,00,000/-
- Conditions (if any) : NA
- Exact Purpose of Issue of CP (End Use Of Fund) : Working Capital
- Credit Support (if any) : NA
- Description of Instrument : NA
- Amount : NA
- Issued by : NA
- In favor of : NA
- Net Worth of Guarantor Company : NA
- Names of Companies To Which Guarantor Has Issued Similar Guarantee : NA
- Exact of The Guarantee Offered By The Guarantor Company : NA
- Conditions Under Which The Guarantee Will Be Invoked : NA
- Details of Current Tranche:

| ISIN | Amount | Maturity Date | Current Credit | Validity period of Rating | CRA |
|------------------|-----------------|---------------|----------------|---|----------------------------|
| INE482A14 DL6 | 50,00,00,000.00 | 16-05-2025 | A1+ | CARE Rating & India Rating valid till Redemption | CARE Rating & India Rating |

- Name and Address of Trustee : NA
- Listing : Listed
- Issuing and Paying Agent : Yes Bank Limited
- Market Conventions : FIMMDA Conventions
- CP Borrowing Limit : Rs. 500,00,00,000/-
- Supporting Board Resolution for CP Borrowing Resolution Dated : 18th July, 2024
- Total CP Outstanding (As on Date Excluding Present) : Rs. 500,00,00,000/-

For CEAT Limited

Abhishhek Jau
Mehul
Authorized Signatories of the Issuer





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Details of CP's issued during the last 15 months:

| Sr. No. | ISIN | Issue Date | Amount (Rs. in crs) | Maturity Date | Amount O/s | IPA | CRA | RATING | Rated Amt. (Rs. in Crs) |
|---------|--------------|------------|---------------------|---------------|------------|----------|---------------------|--------|-------------------------|
| 1 | INE482A14CP9 | 05-07-2024 | 50.00 | 25-09-2024 | 350.00 | YES Bank | Care Rating | A1+ | 500.00 |
| 2 | INE482A14CR5 | 26-07-2024 | 50.00 | 23-10-2024 | 350.00 | YES Bank | Care Rating | A1+ | 500.00 |
| 3 | INE482A14CT1 | 28-08-2024 | 50.00 | 21-11-2024 | 350.00 | YES Bank | Care Rating | A1+ | 500.00 |
| 4 | INE482A14CS3 | 29-08-2024 | 50.00 | 22-11-2024 | 350.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 5 | INE482A14CV7 | 02-09-2024 | 50.00 | 26-11-2024 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 6 | INE482A14CU9 | 02-09-2024 | 50.00 | 29-11-2024 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 7 | INE482A14CW5 | 19-09-2024 | 50.00 | 18-12-2024 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 8 | INE482A14CX3 | 20-09-2024 | 50.00 | 19-12-2024 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 9 | INE482A14CZ8 | 23-09-2024 | 50.00 | 23-12-2024 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 10 | INE482A14CY1 | 25-09-2024 | 50.00 | 24-12-2024 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 11 | INE482A14DA9 | 23-10-2024 | 50.00 | 17-01-2025 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 12 | INE482A14DC5 | 21-11-2024 | 50.00 | 17-02-2025 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 13 | INE482A14DB7 | 22-11-2024 | 50.00 | 18-02-2025 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 14 | INE482A14DE1 | 26-11-2024 | 50.00 | 24-02-2025 | 450.00 | YES Bank | CARE Rating | A1+ | 500.00 |
| 15 | INE482A14DD3 | 29-11-2024 | 50.00 | 26-02-2025 | 500.00 | YES Bank | CARE & India Rating | A1+ | 500.00 |
| 16 | INE482A14DF8 | 29-11-2024 | 50.00 | 25-02-2025 | 500.00 | YES Bank | CARE & India Rating | A1+ | 500.00 |
| 17 | INE482A14DJ0 | 18-12-2024 | 50.00 | 18-03-2025 | 500.00 | YES Bank | CARE & India Rating | A1+ | 500.00 |
| 18 | INE482A14DG6 | 19-12-2024 | 50.00 | 19-03-2025 | 500.00 | YES Bank | CARE & India Rating | A1+ | 500.00 |
| 19 | INE482A14DI2 | 23-12-2024 | 50.00 | 21-03-2025 | 500.00 | YES Bank | CARE & India Rating | A1+ | 500.00 |
| 20 | INE482A14DH4 | 24-12-2024 | 50.00 | 24-03-2025 | 500.00 | YES Bank | CARE & India Rating | A1+ | 500.00 |
| 21 | INE482A14DK8 | 17-01-2025 | 50.00 | 17-04-2025 | 500.00 | YES Bank | CARE & India Rating | A1+ | 500.00 |
| 22 | INE482A14DM4 | 17-02-2025 | 50.00 | 15-05-2025 | 500.00 | YES Bank | CARE & India Rating | A1+ | 500.00 |

*Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date

- Bank Fund Based facilities from Banks / Financial Institutions:

(Rs. In Lakhs)

| Name of Bank | Nature of Facility | Limits Sanctioned | O/s Limits as on 31.03.2024 | Asset Classification |
|---------------------|--------------------|-------------------|-----------------------------|----------------------|
| Axis Bank | Working Capital | 1,000.00 | - | Standard |
| Bank of Baroda | Working Capital | 3,000.00 | - | Standard |
| Bank of India | Working Capital | 0.00 | - | Standard |
| HSBC Bank | Working Capital | 7,000.00 | - | Standard |
| ICICI Bank | Working Capital | 12,000.00 | 1,044.00 | Standard |
| Kotak Mahindra Bank | Working Capital | 8,000.00 | 1,402.00 | Standard |
| State Bank of India | Working Capital | 7,500.00 | - | Standard |
| Yes Bank * | Working Capital | 1,500.00 | 4,900.00 | Standard |
| HDFC Bank | Working Capital | 10,000.00 | 7,900.00 | Standard |

* Interchangeability from NFB to FB

Details of other debt instruments outstanding -

(Rs. In crores)

| ISIN | Issue Date | Amount | Maturity Date | O/s Amount |
|--------------|------------|--------|---------------|------------|
| INE482A07068 | 13-10-2020 | 100.00 | 13-10-2025 | 100 |
| INE482A08025 | 19-09-2022 | 150.00 | 19-09-2026 | 150 |

For CEAT Limited

Abhishek Jain
Mehul
Authorized Signatories of the Issuer





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- Name and Address of Issuer : : CEAT Limited
- Line of Business : : Manufacturing of tyres, tubes and flaps
- Chief Executive : : Mr. Anant Goenka
(Managing Director / Vice President)
- Group Affiliation (if any) : NA : NA

- Financial Summary:

| Rs. in Lakhs | Six Months | FY | FY | FY | FY |
|---|---------------|-----------------|-----------------|-----------------|-----------------|
| Particulars | 30th Sep 2024 | 31st March 2024 | 31st March 2023 | 31st March 2022 | 31st March 2021 |
| - Equity | 4,045.00 | 4,045.00 | 4,045.00 | 4,045.00 | 4,045.00 |
| - Net Worth | 4,12,081.00 | 3,95,112.00 | 3,34,560.00 | 3,15,027.00 | 3,16,474.00 |
| - Investment in Subsidiaries / Affiliates | 16,219.00 | 15,573.00 | 13,027.00 | 12,602.00 | 11,811.00 |
| - Total Debt Outstanding | | | | | |
| - Short Term (< 1 Year) | 28,504.00 | 15,246.00 | 22,000.00 | 21,414.00 | 53.00 |
| - Other Debt* | 1,59,982.00 | 1,44,051.00 | 1,84,573.00 | 1,85,726.00 | 1,39,655.20 |
| - Gross Income | 6,46,633.00 | 11,89,260.00 | 11,26,326.00 | 9,31,263.00 | 7,57,279.00 |
| - Operating Profit (PBITD) | 78,113.00 | 1,63,944.00 | 1,04,934.00 | 71,635.00 | 97,153.00 |
| - Gross Profit (PBTB) | 65,338.00 | 1,37,358.00 | 73,822.00 | 49,710.00 | 79,848.00 |
| - Net Profit (Post Tax) | 28,575.00 | 65,430.00 | 20,627.00 | 5,433.00 | 41,364.00 |

* Includes repayable in 1 year

Audit Qualifications (if any) : : NIL : : NIL
Material Litigations (if any) : : NIL : : NIL
Regulatory Strictures (if any) : : NA : : NA

Details of Default of CPs, Including Technical Delay in Redemption during the Past Five Years : On redemption date i.e. 20.10.2021 due to technical issue, redemption proceed got delayed by 10 mins instead of 2.00 pm it got credited in account with IPA at 2.10 pm. Thus causing delay of 10 mins.

Shareholding of the issuer's promoters : Attached Annexure 1 Share Holding Pattern

Details of the shares pledged by the promoters : Nil

Long term credit rating : Care Rating (CARE AA; Positive) & India Rating (IND AA/Positive)

Unaccepted credit ratings : NO

Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP : NO

Name of Debenture Trustee : NA

Details of statutory auditor : Name : M/s B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022)
Address : BS R & Co. LLP, 14th Floor, Central Wing, Tower 4, Nesco Center,
Western Express Highway, Goregaon East, Mumbai 400063
Date Of Appointment : 28th June, 2022

Details of Default and Delay in Redemption of Any Other Borrowings During Last Five Years: Nil

For CEAT Limited

Abhishek Jain
Mohd
Authorized Signatories of the Issuer
Date: 17-02-2025



ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST

Shareholding Pattern

CEAT LTD.

Scrip Code : 500878

Quarter Ending : December 2024

Statement showing shareholding pattern of the Promoter and Promoter Group

| Category of shareholder | Entity Type | Nos. of shareholders | No. of fully paid up equity shares held | Total nos. shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities | | Number of equity shares held in dematerialized form |
|---|----------------|----------------------|---|------------------------|--|--|--------------|---|
| | | | | | | Class eg: X | Total | |
| A1) Indian | | | | | 0.00 | | 0.00 | |
| Individuals/Hindu undivided Family | | 4 | 1,48,139 | 1,48,139 | 0.37 | 1,48,139 | 0.37 | 1,48,139 |
| Radha Anant Goenka | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Harshvardhan Goenka | Promoter | 1 | 1,33,934 | 1,33,934 | 0.33 | 1,33,934 | 0.33 | 1,33,934 |
| Mala Goenka | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Anant Vardhan Goenka | Promoter | 1 | 14,185 | 14,185 | 0.04 | 14,185 | 0.04 | 14,185 |
| Any Other (specify) | | 17 | 1,89,47,259 | 1,89,47,259 | 46.84 | 1,89,47,259 | 46.84 | 1,89,47,259 |
| RG Family Trust (Anant Vardhan Goenka-in the capacity of Trustee) | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| AVG Family Trust (Anant Vardhan Goenka-in the capacity of Trustee) | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Ishaan Goenka Trust (Harsh Vardhan Goenka-In the capacity of Trustee) | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Navya Goenka Trust (Harsh Vardhan Goenka-in the capacity of Trustee) | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |

CEAT LIMITED

AUTHORISED SIGNATORIES

| | | | | | | | | |
|---|----------------|----|-------------|-------------|-------|-------------|-------|-------------|
| Secura India Trust (Harsh Vardhan Goenka in the capacity of Trustee) | Promoter Group | 1 | 2 | 2 | 0.00 | 2 | 0.00 | 2 |
| Nucleus Life Trust (Harsh Vardhan Goenka in the capacity of Trustee) | Promoter Group | 1 | 1 | 1 | 0.00 | 1 | 0.00 | 1 |
| Prism Estates Trust (Harsh Vardhan Goenka in the capacity of Trustee) | Promoter Group | 1 | 1 | 1 | 0.00 | 1 | 0.00 | 1 |
| Instant Holdings Limited | Promoter Group | 1 | 1,19,35,260 | 1,19,35,260 | 29.51 | 1,19,35,260 | 29.51 | 1,19,35,260 |
| Swallow Associates LLP | Promoter Group | 1 | 44,84,624 | 44,84,624 | 11.09 | 44,84,624 | 11.09 | 44,84,624 |
| Stel Holdings Limited | Promoter Group | 1 | 14,80,157 | 14,80,157 | 3.66 | 14,80,157 | 3.66 | 14,80,157 |
| Ektara Entereprises LLP | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Chattarpati Apartments LLP | Promoter Group | 1 | 876 | 876 | 0.00 | 876 | 0.00 | 876 |
| Vayu Udaan Aircraft LLP | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Sofreal Mercantrade Pvt Ltd | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Malabar Coastal Holdings LLP | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Atlantus Dwellings And Infrastructure LLP | Promoter Group | 1 | 10 | 10 | 0.00 | 10 | 0.00 | 10 |
| Summit Securities Limited | Promoter Group | 1 | 10,46,248 | 10,46,248 | 2.59 | 10,46,248 | 2.59 | 10,46,248 |
| Sub Total A1 | | 21 | 1,90,95,398 | 1,90,95,398 | 47.21 | 1,90,95,398 | 47.21 | 1,90,95,398 |
| A2) Foreign | | | | | 0.00 | | 0.00 | |
| A=A1+A2 | | 21 | 1,90,95,398 | 1,90,95,398 | 47.21 | 1,90,95,398 | 47.21 | 1,90,95,398 |

CEAT LIMITED
Abhishek Jain Mehul
AUTHORISED SIGNATORIES