



# CEAT LIMITED

Registered Office

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

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010

(Rs. In Lakhs)

Particulars	Standalone				Consolidated
	Quarter ended		Year ended		Year ended Audited 31.3.2010
	Unaudited 31.3.2010	Unaudited 31.3.2009	Audited 31.3.2010	Audited 31.3.2009	
1 a) Sales					
Gross Sales	82481	62728	298997	261123	303292
Less : Excise duty on Sales	5199	4853	18250	24474	18250
<b>Net Sales / Revenues from Operations</b>	<b>77282</b>	<b>57875</b>	<b>280747</b>	<b>236649</b>	<b>285042</b>
b) Other Operating Income	791	1004	2314	3507	2281
<b>Total Income</b>	<b>78073</b>	<b>58879</b>	<b>283061</b>	<b>240156</b>	<b>287323</b>
2 <b>Expenditure</b>					
a) (Increase)/decrease in stock in trade and work-in-progress	(2192)	2673	(2256)	(1180)	(2203)
b) Consumption of raw materials	53397	35201	172826	170429	175934
c) Purchase of traded goods	4583	1183	16314	10665	15447
d) Employees cost	4989	4624	19268	16069	19633
e) Depreciation	788	636	2688	2562	2749
f) Other expenditure	13383	9536	46540	39765	47381
<b>Total Expenditure</b>	<b>74948</b>	<b>53853</b>	<b>255380</b>	<b>238310</b>	<b>258941</b>
3 <b>Profit from Operations before Other Income, interest &amp; Exceptional Items (1-2)</b>	<b>3125</b>	<b>5026</b>	<b>27681</b>	<b>1846</b>	<b>28382</b>
4 Other Income	86	23	191	266	116
5 <b>Profit before Interest &amp; Exceptional Items</b>	<b>3211</b>	<b>5049</b>	<b>27872</b>	<b>2112</b>	<b>28498</b>
6 Interest (Net)	1058	1395	3974	5829	4018
7 <b>Profit/( Loss ) after Interest but before Exceptional Items</b>	<b>2153</b>	<b>3654</b>	<b>23898</b>	<b>(3717)</b>	<b>24480</b>
8 Exceptional Items	-	-	-	-	-
9 <b>Profit/( Loss ) from ordinary Activities before tax</b>	<b>2153</b>	<b>3654</b>	<b>23898</b>	<b>(3717)</b>	<b>24480</b>
10 Tax Expenses	620	(850)	7795	(2106)	7963
11 <b>Net Profit/( Loss ) from Ordinary Activities after Tax but before minority interest</b>	<b>1533</b>	<b>4504</b>	<b>16103</b>	<b>(1611)</b>	<b>16517</b>
12 Dividend on Subsidiary's Preference Shares	-	-	-	-	138
13 Minority Interest	-	-	-	-	132
14 Extraordinary Items (Net of Tax Expenses Rs.Nil)	-	-	-	-	-
15 <b>Net Profit / (Loss) for the period</b>	<b>1533</b>	<b>4504</b>	<b>16103</b>	<b>(1611)</b>	<b>16247</b>
16 Paid-up equity share capital (Face Value of the Share Rs.10 each)	3424	3424	3424	3424	3424
17 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	59447	44945	59496
18 Earnings Per Share (EPS) (Rs.)					
a) Basic and Diluted EPS before Extraordinary Items	4.48	13.15	47.03	(4.71)	47.45
b) Basic and Diluted EPS after Extraordinary Items	4.48	13.15	47.03	(4.71)	47.45
19 Public shareholding					
- Number of Shares	1,76,46,956	1,78,08,165	1,76,46,956	1,78,08,165	1,76,46,956
- Percentage of Shareholding	51.53	52.00	51.53	52.00	51.53
20 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	2,812	-	2,812	-
- Percentage of shares promoters group	-	0.02	-	0.02	-
- Percentage of shares to total share capital	-	0.008	-	0.008	-
b) Non-encumbered					
- Number of shares	1,65,96,578	1,64,32,557	1,65,96,578	1,64,32,557	1,65,96,578
- Percentage of shares promoters group	100.00	99.98	100.00	99.98	100.00
- Percentage of shares to total share capital	48.47	47.99	48.47	47.99	48.47

## Statement of Assets and Liabilities as on March 31, 2010

(Rs. In Lakhs)

Particulars	Standalone		Consolidated
	Year ended		Year ended
	Audited 31.3.2010	Audited 31.3.2009	Audited 31.3.2010
<b>SHAREHOLDERS' FUNDS:</b>			
(a) Capital	3424	3424	3424
(b) Reserves and Surplus	59447	45414	59496
Minority Interest	-	-	1041
<b>LOAN FUNDS</b>	65384	64515	67453
<b>DEFERRED TAX LIABILITY (Net)</b>	2017	1630	2040
	130272	114983	133454
<b>FIXED ASSETS</b>	100276	79494	103488
<b>INVESTMENTS</b>	5851	4266	4342
<b>CURRENT ASSETS, LOAN AND ADVANCES</b>			
(a) Inventories	40608	21942	41720
(b) Sundry Debtors	37631	31871	39033
(c) Cash and Bank balances	13999	20152	14098
(d) Loans and Advances	11010	7943	10983
	103248	81908	105834
Less:			
Current Liabilities and Provisions			
(a) Liabilities	75467	48905	76291
(b) Provisions	3636	1780	3919
	79103	50685	80210
<b>NET CURRENT ASSETS</b>	24145	31223	25624
<b>TOTAL</b>	130272	114983	133454

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 Consolidated results of the Company include the consolidated results of Associated CEAT Holdings Company (Pvt.) Ltd., Sri Lanka for the period 01.11.2009 to 31.03.2010. This has been consolidated as per Accounting Standard (AS 21).
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 29<sup>th</sup> April 2010.
4. There was no investor complaint pending at the beginning of the quarter. During the quarter one investor complaint was received and disposed off.
5. The figures have been regrouped / rearranged wherever considered necessary to conform to current period / year's classification and grouping.
6. The Board of Directors have recommended Rs.4/- per share as Dividend.

**By order of the Board**

Place : Mumbai  
Date : 29.04.2010

PARAS K. CHOWDHARY  
Managing Director