

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. Exceptional items -Net Income represents refund of Income Tax along with interest, credit of Excise duty and reversal of Export Benefits granted in earlier years and subsequently withdrawn by the Government of India.
3. Pursuant to the Scheme of Arrangement between the Company, CHI Investments Limited and their Shareholders which was 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, 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 current quarter. Consequently, paid up Equity Share Capital stands reduced to Rs 34.24 Crores

In view of the above, the figures for the nine months ended on 31st December, 2007 have been regrouped / adjusted and the same are not comparable with those for the nine months ended on 31st December, 2006.

4. There were no investor complaints pending at the beginning of the quarter, three complaints were received and two complaints were disposed off during the quarter. One complaint remains pending at the end of the quarter ended 31st December, 2007.
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 were thereafter taken on record by the Board of Directors at their meeting held on 31st January 2008.
7. The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter ended 31st December, 2007 as required under clause 41 of the Listing Agreement.

CEAT LIMITED

Place : Mumbai
Date : 31.01.2008

PARAS K. CHOWDHARY
Managing Director