

# MMPL TRUST

To:

BSE Limited,  
Phiroze JeeJeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001  
Fax: 91-22—2272-1919

Dear Sir / Madam

**Clarification with respect to disclosure dated March 5, 2019, submitted under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

With respect to request for clarification received via email on March 7, 2019, please note that MMPL Trust had acquired 2,335 shares in CEAT Limited (the “**Company**”) from Jwalamukhi Investment Holdings (“**JIH**”). Konark Trust and MMPL Trust (being persons acting in concert), collectively acquired 27,296 shares in the Company.

Simultaneous with this acquisition, JIH (a person acting in concert with Konark Trust and MMPL Trust) has disposed of 27,395 shares in the Company, of which 27,296 shares were acquired by Konark Trust and MMPL Trust collectively. Therefore, the change in the shareholding of JIH in the Company before and after the transaction reported is 27,395 shares and further, the effective change in shareholding of the acquirer along with its PACs in the Company is only 99 shares, which is negligible, resulting in no change in the shareholding percentage.

Accordingly, we have inserted the relevant clarifications in the disclosure in the form of endnotes and an annexure, and attached the revise disclosure.

Kindly take the same on record.

For and on behalf of MMPL Trust



Name: Muralidhar Madhav Shenoy  
Authorised Signatory

Date: 25 March 2019

Place: Mauritius

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## Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

### Part-A- Details of the Acquisition

|  |   |  |  |
|--|---|--|--|
| Name of the Target Company (TC)  | Ceat Limited  |  |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer              | Acquirer: MMPL Trust (“ <b>MMPL</b> ”)<br>Persons acting in concert (PAC) with the acquirer:<br>(i) WestBridge Crossover Fund, LLC (“ <b>WCF</b> ”)<br>(ii) Jwalamukhi Investment Holdings (“ <b>JIH</b> ”)<br>(iii) Konark Trust (“ <b>Konark</b> ”) |  |  |
| Whether the acquirer belongs to Promoter/Promoter group                                    | No  |  |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                         | (i) Bombay Stock Exchange Limited (BSE)<br>(ii) National Stock Exchange of India Limited (NSE)  |  |  |
| Details of the acquisition as follows  | Number  | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b> |   |  |  |
| a) Shares carrying voting rights   |   |  |  |
| Konark   | Nil   | Nil  | Nil  |
| MMPL   | Nil   | Nil  | Nil  |
| JIH  | 29,80,761   | 7.37%  | 7.37%  |
| WCF  | 14,21,375   | 3.51%  | 3.51%  |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)    | Nil   | Nil  | Nil  |

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|   |           |          |          |
|---|-----------|----------|----------|
| c) Voting rights (VR) otherwise than by equity shares   | Nil       | Nil      | Nil      |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)          | Nil       | Nil      | Nil      |
| e) Total (a+b+c+d)  | 44,02,136 | 10.88%   | 10.88%   |
| <b>Details of acquisition / sale:</b>   |           |          |          |
| a) Shares carrying voting rights acquired   |           |          |          |
| Konark (acquisition)  | 24,961    | 0.061%   | 0.061%   |
| MMPL (acquisition)  | 2,335     | 0.005%   | 0.005%   |
| JIH (sale)  | (27,395)  | (0.067%) | (0.067%) |
| WCF   | Nil       | Nil      | Nil      |
| b) VRs acquired otherwise than by equity shares   | Nil       | Nil      | Nil      |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | Nil       | Nil      | Nil      |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | Nil       | Nil      | Nil      |
| e) Total acquired by Konark and MMPL  | 27,296    | 0.066%   | 0.066%   |
| f) Total sold by JIH  | (27,395)  | (0.067%) | (0.067%) |
| g) <b>Please refer to Annexure 1 for clarity.</b>   |           |          |          |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>   |           |          |          |
| a) Shares carrying voting rights  |           |          |          |
| Konark  | 24,961    | 0.061%   | 0.061%   |
| MMPL  | 2,335     | 0.005%   | 0.005%   |

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|  |                        |                      |                      |
|--|------------------------|----------------------|----------------------|
| JIH  | 29,53,366              | 7.301%               | 7.301%               |
| WCF  | 14,21,375              | 3.51%                | 3.51%                |
| b) VRs otherwise than by equity shares   | Nil                    | Nil                  | Nil                  |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition                 | Nil                    | Nil                  | Nil                  |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | Nil                    | Nil                  | Nil                  |
| e) Total (a+b+c+d)   | 44,02,037 <sup>#</sup> | 10.877% <sup>#</sup> | 10.877% <sup>#</sup> |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)  | Open market purchases  |                      |                      |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.  | N/A                    |                      |                      |
| Date of acquisition <del>of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.</del> | February 28, 2019      |                      |                      |
| Equity share capital / total voting capital of the TC before the said acquisition  | 4,04,50,092            |                      |                      |
| Equity share capital/ total voting capital of the TC after the said acquisition  | 4,04,50,092            |                      |                      |
| Total diluted share/voting capital of the TC after the said acquisition  | 4,04,50,092            |                      |                      |

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**Part-B\*\*\***



Signature of the Authorised Signatory

Place: Mauritius

Date: 25 March 2019

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(#) Please note that while Konark and MMPL have collectively acquired 27,296 shares in the target company, its PAC JIH has sold 27,395 shares (approximately 0.067%) in CEAT Limited. Consequently, the change in shareholding of the acquirer with its PACs before and after the acquisition is only 99 shares, which is negligible, resulting in no change in the shareholding percentage.

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## ANNEXURE 1

### DETAILS OF THE ACQUISITION / SALE

| <b>Name of Acquirer / PAC</b> | <b>Number of shares acquired</b> | <b>Percentage of shares acquired</b> | <b>Number of shares sold</b> | <b>Percentage of shares sold</b> |
|-------------------------------|----------------------------------|--------------------------------------|------------------------------|----------------------------------|
| <b>Konark</b>                 | 24,961                           | 0.061%                               | Nil                          | Nil                              |
| <b>MMPL</b>                   | 2,335                            | 0.005%                               | Nil                          | Nil                              |
| <b>JIH</b>                    | Nil                              | Nil                                  | 27,395                       | 0.067%                           |
| <b>WCF</b>                    | Nil                              | Nil                                  | Nil                          | Nil                              |