



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

June 5, 2019

**BSE Limited**

Phiroze Jeejeeboy Towers,  
Dalal Street, Mumbai 400001

**Security Code: 500878**

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400051

**Symbol: CEATLTD**

**Sub: Reg 23(9)- Disclosures of related party transactions for the half year ended March 31, 2019**

Dear Madam/Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of related party transactions, on a consolidated basis, for the half year ended March 31, 2019.

You are requested to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,  
For **CEAT Limited**

**Vallari Gupte**  
**Company Secretary and Compliance Officer**

Encl: as above

**CEAT Limited**

**Related party transactions for the half year ended on March 31, 2019 (Consolidated)**

**a) Names of related parties and related party relationship**

**Related parties with whom transactions have taken place during the period and previous year**

- CEAT Kelani Holdings (Pvt.) Limited ("CKHL") (Joint venture of ACHL)
- Associated CEAT (Pvt.) Limited ("ACPL") (Subsidiary of CKHL)
- Ceat-Kelani International Tyres (Pvt.) Limited ("CKITL") (Subsidiary of CKHL)
- Ceat Kelani Radials Limited ("CKRL") (Subsidiary of CKHL)
- Asian Tyres (Pvt.) Limited ("ATPL") (Subsidiary of CKITL)
- TYRESNMORE Online Pvt Ltd. ("TNM") (Associate Company)
- RPG Enterprises Limited ("RPGE") (Directors, KMP or their relatives are interested)
- RPG Lifesciences Limited ("RPGLS") (Directors, KMP or their relatives are interested)
- Zensar Technologies Limited("Zensar") (Directors, KMP or their relatives are interested)
- Raychem RPG (Pvt.) Limited ("Raychem") (Directors, KMP or their relatives are interested)
- KEC International Limited ("KEC") (Directors, KMP or their relatives are interested)
- Vinar Systems Pvt. Limited ("Vinar") (Directors, KMP or their relatives are interested)-upto May 31, 2018
- B.N. Elias & Co. LLP ("B.N. Elias") (Directors, KMP or their relatives are interested)
- Atlantus Dwellings & Infrastructure LLP ("Atlantus") (Directors, KMP or their relatives are interested)
- Chattarpati Apartments LLP ("Chattarpati") (Directors, KMP or their relatives are interested)
- Allwin Apartments LLP ("Allwin") (Directors, KMP or their relatives are interested)
- Amber Apartments LLP ("Amber") (Directors, KMP or their relatives are interested)
- Khaitan & Co. ("Khaitan") (Directors, KMP or their relatives are interested)
- Artemis ventures Limited ("Artemis") (Directors, KMP or their relatives are interested)
- Mr. Kunal Mundra (relative of director) (up to 28th February, 2018)
- Key Management Personnel (KMP):
  - i) Mr. Harsh Vardhan Goenka, Chairman
  - ii) Mr. Anant Vardhan Goenka, Managing Director
  - iii) Mr. Arnab Banerjee, Whole-time Director
  - iv) Mr Kumar Subbiah, Chief Financial Officer
  - v) Ms. Shruti Joshi, Company Secretary upto June 11, 2018
  - vi) Ms. Vallari Gupte, Company Secretary w.e.f. October 25, 2018
  - vii) Mr. Paras K. Chowdhary, Independent Director
  - viii) Mr. Vinay Bansal, Independent Director
  - ix) Mr. Hari L Mundra, Non-Executive - Non Independent Director up to January 29, 2019
  - x) Mr. Atul Choksey, Independent Director
  - xi) Mr. Mahesh Gupta, Independent Director
  - xii) Mr. Haigreve Khaitan, Independent Director
  - xiii) Ms. Punita Lal, Independent Director
  - xiv) Mr. S.Doreswamy, Independent Director up to March 12, 2019

**b) The following transactions were carried out during the period with the related parties in the ordinary course of business:**

(₹ in lacs)

Transactions	Related Party	H2 2018-19	FY 2017-18
Reimbursement / (recovery) of expenses (net)	ACPL	(16)	(25)
	CKITL	(17)	(23)
	Raychem	0	(8)
	KEC	(47)	(51)
	Amber	2	2
	Zensar	3	9
	RPGE	64	231
	Vinar	-	0.01
	RPGLS	(18)	(16)
	<b>Total</b>	<b>(29)</b>	<b>119</b>
Royalty income	ACPL	34	110
	CKITL	66	113
	ATPL	39	70
	CKRL	70	126
	<b>Total</b>	<b>209</b>	<b>419</b>
Purchase of Traded goods	ACPL	1,495	3,927
	CKITL	263	502
	ATPL	-	24
	CKRL	-	24
	<b>Total</b>	<b>1,758</b>	<b>4,477</b>

Sales	CKITL	353	246
	TNM	276	26
	ACPL	26	131
	KEC	1	-
	<b>Total</b>	<b>656</b>	<b>403</b>
Investments (including share application money) made during	TNM	300	400
	<b>Total</b>	<b>300</b>	<b>400</b>
Technical development fees received	ATPL	65	-
	<b>Total</b>	<b>65</b>	-
Rent paid on residential premises / guest house	Allwin	8	15
	KEC	0	9
	Amber	8	15
	Atlantus	10	18
	Chattarpati	22	43
	B N Elias	12	12
	<b>Total</b>	<b>60</b>	<b>112</b>
Building maintenance recovery	Raychem	47	95
	KEC	252	474
	RPGE	45	70
	RPGLS	59	101
	<b>Total</b>	<b>403</b>	<b>740</b>
Rent recovery on residential premises	KEC	12	24
	Raychem	7	12
	RPGE	4	9
	<b>Total</b>	<b>23</b>	<b>45</b>
Purchase of capex/spares	Raychem	110	95
	KEC	3,377	1,228
	Vinar	-	86
	<b>Total</b>	<b>3,487</b>	<b>1,409</b>
Consultancy fees paid	Artemis	5	-
Legal fees paid	Khaitan & Co.	25	28
License fees paid	RPGE	324	630
Sale of capex/spares	CKITL	-	75

c) Balance outstanding at the year end

(₹ in lacs)

Amount due to / from related party	Related party	As at March 31, 2019	As at March 31, 2018
Advances recoverable in cash or kind	ACPL	11	11
	CKITL	27	45
	KEC	15	6
	<b>Total</b>	<b>53</b>	<b>62</b>
Royalty receivable	ACPL	43	55
	CKITL	61	57
	CKRL	66	64
	ATPL	35	35
	<b>Total</b>	<b>205</b>	<b>211</b>
Trade payables	ACPL	780	1,662
	Raychem	116	9
	CKITL	132	247
	Zensar	18	18
	Vinar	-	26
	RPGE	1	17
	<b>Total</b>	<b>1,047</b>	<b>1,979</b>
Trade receivables	CKITL	231	88
	ACPL	26	38
	RPGE	2	-
	RPGLS	1	-
	TNM	65	18
	<b>Total</b>	<b>325</b>	<b>144</b>
Capital advance net of capital creditors	KEC	1,643	476

## d) Transactions with key management personnel and their relatives

(₹ in lacs)

Sr. No.	Related party	H2 2018-19	FY 2017-18
1)	Mr. Harsh Vardhan Goenka		
	Commission	143	373
	Director sitting fees	3	5
	Dividend	-	15
	<b>Total</b>	<b>146</b>	<b>393</b>
2)	Mr. Anant Vardhan Goenka		
	Salaries	162	286
	Allowances and perquisites	7	9
	Performance bonus*	-	77
	Contribution to provident & superannuation fund	16	26
	Dividend	-	2
	<b>Total</b>	<b>185</b>	<b>400</b>
3)	Mr. Arnab Banerjee		
	Salaries	109	192
	Allowances and perquisites	0	2
	Performance bonus*	-	51
	Contribution to provident & superannuation fund	6	11
	<b>Total</b>	<b>115</b>	<b>256</b>
4)	Mr. Kumar Subbiah		
	Salaries	77	138
	Allowances and perquisites	-	3
	Performance bonus*	-	35
	Contribution to provident & superannuation fund	3	5
	<b>Total</b>	<b>80</b>	<b>181</b>
5)	Mrs. Vallari Gupte		
	Salaries	21	-
	Performance bonus*	-	-
	Contribution to provident & superannuation fund	1	-
	<b>Total</b>	<b>22</b>	<b>-</b>
6)	Ms Shruti Joshi		
	Salaries	-	35
	Performance bonus*	-	7
	Contribution to provident & superannuation fund	-	2
	Leave Encashment	-	0
	<b>Total</b>	<b>-</b>	<b>44</b>
7)	Mr. Paras K. Chowdhary		
	Commission	2	6
	Director sitting fees	4	6
	<b>Total</b>	<b>6</b>	<b>12</b>
8)	Mr. Hari L. Mundra		
	Commission	2	6
	Director sitting fees	3	6
	<b>Total</b>	<b>5</b>	<b>12</b>
9)	Mr. Vinay Bansal		
	Commission	2	6
	Director sitting fees	5	6
	<b>Total</b>	<b>7</b>	<b>12</b>
10)	Mr. Atul C. Choksey		
	Commission	2	6
	Director sitting fees	2	4
	<b>Total</b>	<b>4</b>	<b>10</b>
11)	Mr. Mahesh S. Gupta		
	Commission	2	6
	Director sitting fees	5	8
	<b>Total</b>	<b>7</b>	<b>14</b>
12)	Mr. Haigreve Khaitan		
	Commission	2	6
	Director sitting fees	3	3
	<b>Total</b>	<b>5</b>	<b>9</b>

13)	Ms. Punita Lal		
	Commission	2	6
	Director sitting fees	3	3
	<b>Total</b>	<b>5</b>	<b>9</b>
14)	Mr. S. Doreswamy		
	Commission	2	6
	Director sitting fees	2	8
	<b>Total</b>	<b>4</b>	<b>14</b>
15)	Mr. Kunal Mundra**		
	Salaries	-	91
	Leave encashment	-	1
	Performance bonus	-	31
	Contribution to provident & superannuation fund	-	4
	<b>Total</b>	<b>-</b>	<b>127</b>
	<b>Grand Total</b>	<b>591</b>	<b>1,493</b>

\*Represents amount paid during the year.

\*\* Salary received from the company's subsidiary CEAT Specialty Tyres Limited in the capacity of Managing Director

**e ) Balance outstanding at the year end for KMP**

(₹ in lacs)

Amount due to related party	Related party	As at March 31, 2019	As at March 31, 2018
Commission Payable	Mr. H. V. Goenka	375	373
	Mr. Paras K. Chowdhary	8	6
	Mr. Hari L. Mundra	7	6
	Mr. Vinay Bansal	8	6
	Mr. Atul C. Choksey	8	6
	Mr. Mahesh S. Gupta	8	6
	Mr. Haigreve Khaitan	8	6
	Ms. Punita Lal	8	6
	Mr. S. Doreswamy	8	6
	<b>Total</b>	<b>438</b>	<b>421</b>

**Terms and conditions of transactions with related parties**

The sales to and purchases and others from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

The remuneration to the key managerial personnel does not include the provisions made for gratuity as it is determined on an actuarial basis for the Company as a whole.

Managerial remuneration is computed as per the provisions of section 198 of the Companies Act, 2013. The amount outstanding are unsecured and will be settled in cash.

**Capital commitments with related parties**

The estimated amount of contracts remaining to be executed on Capital account and not provided for (net of advance payments) pertaining to the related parties are as follows:

Related Party	(₹ in lacs)	
	As at March 31, 2019	As at March 31, 2018
KEC	4,258	2,326
Raychem	-	0*

\* Amount less than ₹ 50,000