

Jwalamukhi Investment Holdings

4th Floor, Tower A, 1Cybercity, Ebene, Mauritius
Tel: (230) 404 2600 Fax: (230) 404 2601

To,

CEAT Limited

RPG House, 463
Dr. Annie Besant Road
Worli,
Mumbai- 400 030
Email: Vallari.Gupte@ceat.com; investors@ceat.com

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Fax: 022-22721919
Email: corp.relations@bseindia.com, corp.comm@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.
Fax # 022 - 2659 8237/38
Email: cmlist@nse.co.in; takeover@nse.co.in

Dear Sir/Madam,

Re: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Regulations”)

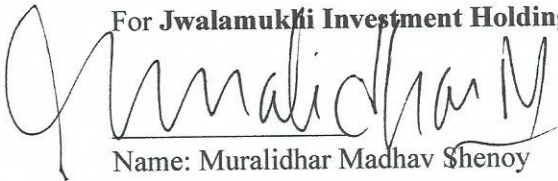
Please find enclosed herewith, the disclosure being made by Jwalamukhi Investment Holdings, as the Seller, pursuant to the Regulations, with respect to the sale of 8,85,563 shares of INR 10 each of CEAT Limited, aggregating to 2.19% of the company.

We request you to kindly take note of this and acknowledge receipt.

Thank you.

Yours faithfully,

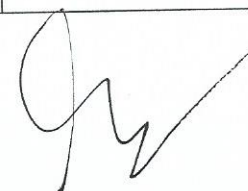
For **Jwalamukhi Investment Holdings**



Name: Muralidhar Madhav Shenoy
Authorised signatory
Place: Mauritius
Date: 07th July 2020

**Disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	CEAT Limited		
Name(s) of the Seller/ acquirer and Persons Acting in Concert (PAC) with the acquirer	Seller: Jwalamukhi Investment Holdings (“JIH”) Persons Acting in Concert (PACs) with the Seller: (i) WestBridge Crossover Fund, LLC (“WCF”) (ii) Konark Trust (“Konark”) (iii) MMPL Trust (MMPL)		
Whether the acquirer/ Seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited.		
Details of the acquisition/disposal are as follows:	Number	% w.r.t. total share/voting capital wherever applicable*	% w.r.t. total diluted share/voting capital of the TC**
Before the acquisition/disposal under consideration, holding of:			
a) Shares carrying voting rights:			
JIH	29,53,366	7.301%	7.301%
WBCF	14,21,375	3.514%	3.514%
Konark	41,183	0.102%	0.102%
MMPL	4,814	0.012%	0.012%
b) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	Nil	N.A.	N.A.
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	N.A.	N.A.
e) Total (a+b+c+d)	44,20,738	10.929%	10.929%



Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold:			
JIH	8,85,563	2.189%	2.189%
WBCF	Nil	Nil	Nil
Konark	6,124	0.015%	0.015%
MMPL	642	0.002%	0.002%
b) VRs acquired/sold otherwise than by equity shares	Nil	N.A.	N.A.
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	N.A.	N.A.
d) Shares encumbered/ invoked/ released by the acquirer	Nil	N.A.	N.A.
e) Total (a+b+c +/- d)	8,92,329	2.206%	2.206%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights:			
JIH	20,67,803	5.112%	5.98%
WBCF	14,21,375	3.514%	3.514%
Konark	35,059	0.087%	0.087%
MMPL	4,172	0.010%	0.010%
b) Shares encumbered with the acquirer	Nil	N.A.	N.A.
c) VRs otherwise than by equity shares	Nil	N.A.	N.A.
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) after acquisition	Nil	N.A.	N.A.
e) Total (a+b+c+d)	35,28,409	8.723%	8.723%
Mode of acquisition/sale (e.g. open market /off-market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Open market		



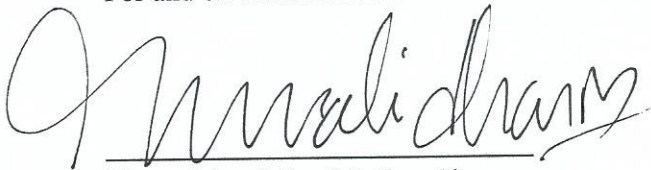
Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable.	July 06, 2020 (Open market sales from April 24, 2019 to July 06, 2020)
Equity share capital / total voting capital of the TC before the said acquisition/sale	40,450,092
Equity share capital/ total voting capital of the TC after the said acquisition/sale	40,450,092
Total diluted share/voting capital of the TC after the said sale	40,450,092

Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the TC to the Stock Exchange under Clause 35 of the listing Agreement/ Clause 31 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

(**) 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.

For and on behalf of **Jwalamukhi Investment Holdings**



Name: Muralidhar Madhav Shenoy

Authorised signatory

Place: Mauritius

Date: 07th July 2020