



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

July 21, 2020

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Security Code: 500878

National Stock Exchange of India Ltd.,

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: CEATLTD

CP Listed ISIN: INE482A14973, INE482A14981,
INE482A14999

Sub: Disclosure under Reg. 30 - Further investment in Tyresnmore Online Private Limited ("Tyresnmore")

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has entered into a Second Addendum Agreement to the existing Share Subscription and Shareholders' Agreement with Tyresnmore Online Private Limited (associate of the Company) and other parties, for making a further investment up to Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lacs only) in one or more tranches in Tyresnmore, on such terms and condition as prescribed therein to acquire additional 5.14% of the post issue total share capital of Tyresnmore.

Upon completion of the investment in all tranches, the total holding of CEAT Limited in Tyresnmore on a fully diluted basis would be 40.70%

Details required as per Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed as an Annexure to this disclosure.

You are requested to kindly take the above on record.

Thanking you,

Sincerely,
For **CEAT Limited**


Vallari Gupte
Company Secretary

Encl: as above

Annexure

<p>Name of the target entity, details in brief such as size, turnover, etc.</p>	<p>Tyresmore Online Private Limited ("Tyresmore"), a private limited company having turnover of Rs. 1135.27 Lacs, as on March 31, 2020.</p> <p>The Company proposes to make a further investment up to Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lacs only) in Tyresmore, in on one or more tranches, subject to terms and conditions as prescribed in the Second Addendum Agreement to the Share Subscription and Shareholders' Agreement.</p>
<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>The proposed further investment falls under the purview of the transaction with related parties under section 177 of the Companies Act, 2013 and Regulation 23 of the EBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the transaction is done at arm's length.</p> <p>Promoter/ promoter group/ group companies of CEAT do not have any interest in Tyresmore.</p>
<p>Industry to which the entity being acquired belongs</p>	<p>Auto Ancillary (selling of automotive tyres and providing ancillary automotive services)</p>
<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for the acquisition of target entity, if its business is outside the main line of business of the listed entity)</p>	<p>Further investment in Compulsorily Convertible Preference Shares.</p>
<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>Not applicable</p>
<p>Indicative time for completion of the acquisition</p>	<p>The proposed investment of Rs. 2.60 Crores is scheduled to be made in phased manner as agreed in the above referred Second Addendum Agreement, of which the first tranche is expected to be completed in this month, while the remaining investment is expected to be completed by end of FY 2020-21.</p>
<p>Nature of consideration - whether cash consideration or share swap and details of the same;</p>	<p>Cash Consideration</p>
<p>Cost of acquisition or the price at which the shares are acquired</p>	<p>Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lacs only)</p>
<p>Percentage of shareholding/control acquired and/or number of shares acquired</p>	<p>The proposed investment is by way of subscribing to 11,043 Compulsorily Convertible Preference Shares having face value of Rs. 1 each, to acquire additional 5.14% of</p>



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	the post issue total share capital of Tyresmore on a fully diluted basis.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Tyresmore Online Private Limited, is a private limited company incorporated on June 2, 2014. The registered office of Tyresmore is situated in New Delhi, India.</p> <p>Tyresmore is <i>inter alia</i>, engaged in the business of selling automotive tyres, accessories and/or providing services of installing, fitting, wheel balancing and wheel alignment for automotive tyres.</p> <p><u>Turnover:</u> FY 2017-18 - Rs. 82.88 Lacs FY 2018-19 - Rs. 534.97 Lacs FY 2019-20 – Rs. 1135.27 Lacs</p>