

June 8, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Security Code: 500878

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: CEATLTD

NCD symbol: CL23, CL25, CL26

CP Listed ISIN INE482A14BO4

INE482A14BP1

Sub: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Further investment in Tyresmore Online Private Limited ('Tyresmore')

Dear Sir/Madam,

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, we hereby inform you that the Company has entered into a Fifth Addendum Agreement to the existing Share Subscription and Shareholders' Agreement with Tyresmore Online Private Limited ('Tyresmore') and other parties, for making a further investment of upto ₹ 9 Crore in Tyresmore on such terms and conditions as prescribed therein to acquire additional 10.89% of the fully diluted post issue total share capital of Tyresmore.

It may be further noted that, upon completion of the aforesaid investment, Tyresmore shall become Subsidiary of CEAT Limited and the total holding of CEAT Limited in Tyresmore on a fully diluted basis would be 56.9%.

Details required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as an Annexure A to this disclosure.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For **CEAT Limited**

Vallari Gupte
Company Secretary

Encl. A/a

SC

Annexure – A

(Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Further investment in Tyresnmore Online Private Limited ('Tyresnmore'))

<p>Name of the target entity, details in brief such as size, turnover etc.</p>	<p>Tyresnmore Online Private Limited (“Tyresnmore”) is a private company with turnover of Rs. 1,425.84 Lacs as on March 31, 2023.</p> <p>The Company proposes to make further investment of upto Rs. 9,00,00,000 (Indian Rupees Nine crores only) in Tyresnmore subject to terms and conditions as prescribed in Fifth Addendum Agreement to Share Subscription and Shareholders’ Agreement (“Fifth Addendum 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the transaction is at arm’s length.</p> <p>Promoter/ promoter group/ group companies of CEAT Limited do not have any interest in Tyresnmore.</p>
<p>Industry to which the entity being acquired belongs</p>	<p>Auto Ancillary (selling of automotive tyres, batteries and providing ancillary automotive services)</p>
<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for 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. Pursuant to allotment of CCPS by Tyresnmore, Tyresnmore shall become a subsidiary of the Company.</p>
<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>NA</p>
<p>Indicative time period for completion of the acquisition</p>	<p>The proposed investment of upto Rs. 9,00,00,000.00 (Indian Rupees Nine Crore only) is scheduled to be made in Q1 FY24, as agreed in the above referred Fifth Addendum Agreement.</p>
<p>Nature of consideration - whether cash consideration or share swap and details of the same</p>	<p>Cash Consideration by way of remittance through normal banking channel.</p>
<p>Cost of acquisition or the price at which the shares are acquired</p>	<p>₹ 1,510.50 (Indian Rupees One Thousand Five Hundred Ten and Fifty Paise 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 59,582 Compulsorily Convertible Preference Shares (CCPS) having face value of Re. 1 each, to acquire additional 10.89% of the post issue total share capital of Tyresnmore on a fully diluted basis.</p>

<p>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>	<p>Tyresmore Online Private Limited is a private company incorporated on June 2, 2014 with its registered office 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>Turnover:</p> <p>FY 2020-21 – Rs. 641.87 Lacs FY 2021-22 – Rs. 1,021.56 Lacs FY 2022-23 – Rs. 1,425.84 Lacs</p>
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