February 27, 2020

**BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

**National Stock Exchange of India Ltd.**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

**Security Code: 500878**

**CP Listed ISIN:**
INE482A14874, INE482A14882,
INE482A14908

**Symbol: CEATLTD**

**CP Listed ISIN:**
INE482A14890, INE482A14916

**Sub: Affirmation of Credit Rating - Disclosure under Reg. 30**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, we hereby inform you that India Ratings & Research (Ind-Ra) a Rating Agency has affirmed the credit ratings of the following facilities of the Company:

<table>
<thead>
<tr>
<th>Facilities</th>
<th>Amount</th>
<th>Rating/Outlook</th>
<th>Rating Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Loan (Maturity FY 2024)</td>
<td>Rs. 315 Crores (reduced from Rs. 360 Crores)</td>
<td>IND AA/Stable</td>
<td>Affirmed</td>
</tr>
<tr>
<td>Term Loan (Maturity FY 2030)*</td>
<td>Rs. 2,176 Crores (reduced from Rs. 2,200 Crores)</td>
<td>IND AA/Stable</td>
<td>Assigned</td>
</tr>
<tr>
<td>Commercial Paper</td>
<td>Rs. 350 Crores</td>
<td>IND A1+</td>
<td>Affirmed</td>
</tr>
</tbody>
</table>

*The final ratings have been assigned on the basis of sanction and execution of loan documents for the above facilities to the satisfaction of Ind-Ra.

We request you to kindly take the same on record.

Thanking you,

Sincerely,
For **CEAT Limited**

Vallari Gupte
Company Secretary & Compliance Officer