

March 18, 2025

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: CL25, CL26

Dear Sirs/Madam,

Sub: Outcome of the Board Meeting held on March 18, 2025

Pursuant to Regulation 30, 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and *inter-alia* such other rules and regulations, as may be applicable, the Board of Directors of the Company at its meeting held today, which commenced at 1:30 p.m. (IST) and concluded at 4:53 p.m. (IST), *inter-alia*, approved/consented to/took on record, the following:

A. Appointment of Independent Director:

Appointment of Dr. Santrupt Misra, (DIN: 00013625) as an Additional Director in the capacity of Non-Executive, Independent Director of the Company for a term of five consecutive years effective from March 18, 2025 to March 17, 2030 (both days inclusive), subject to approval of shareholders of the Company. The Company would seek shareholders' approval for the same through Postal Ballot, which was also approved at the meeting.

B. Reconstitution of the Nomination and Remuneration Committee w.e.f. March 18, 2025

Reconstitution of Nomination and Remuneration Committee ('NRC'), by inducting Dr. Santrupt Misra as a member thereof. Accordingly, the revised constitution of NRC shall be as follows, from the aforesaid effective date:

- Ms. Sukanya Kripalu – Chairperson
- Mr. Paras Chowdhary – Member
- Ms. Daisy Chittilapilly – Member
- Dr. Santrupt Misra- Member

C. CEAT Employees Stock Option Scheme 2025 (ESOP 2025)

Institution of Employees Stock Option Scheme 2025 ("Scheme"), for grant of options to eligible employees of the Company, subject to approval of Shareholders pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Companies Act 2013 read with rules under the Companies (Share Capital and Debentures) Rules 2014 and other provisions as may be applicable including the applicable amendments from time to time. The Scheme shall be implemented through Trust route wherein Trust shall acquire shares by way of secondary acquisition from the market. The Company will seek approval of shareholders for the Scheme through Postal Ballot, which was also approved at the meeting.

D. Amendment to Policies

- Nomination and Remuneration Policy
- Policy for determining Material Subsidiary

Further to the intimations dated October 17, 2024, January 15, 2025, and February 4, 2025 please note that initial capital for the Indonesia Subsidiary stands amended to an amount of IDR 10,000,000,000 (Indonesian Rupiah 10 Billion) or such other equivalent amount in any other currency as required/decided and as per the relevant requirements/provisions, to be remitted in one or more tranches. (The amount is approximately equivalent to INR 5.31 Crores). Other particulars remain the same as earlier intimated.

The aforesaid amended policies and above information shall be made available on the Company's website at www.ceat.com.

Information pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, read with relevant SEBI Circular(s) are enclosed herewith.

It is requested to take note of the same.

Thanking you,

Yours faithfully,
For **CEAT Limited**

(Gaurav Tongia)
Company Secretary

Encl. As above

Annexure – A

Appointment of Dr. Sanrupt Misra (DIN: 00013625) as an Additional Director

Sr. No.	Particulars	Information of event
1.	Reason for change viz. appointment, Resignation, removal, death or otherwise	Appointment of Dr. Sanrupt Misra as an Additional Director in the capacity of Non-Executive, Independent Director
2.	Date of Appointment / Cessation (as applicable) & term of appointment	W.e.f. March 18, 2025 for a period of 5 (five) consecutive years, subject to approval of shareholders, pursuant to relevant regulations
3.	Brief Profile	As attached
4.	Disclosure of Relationship with Directors	Dr. Misra is not related to any other director or key managerial personnel of the Company
5.	Affirmation pertaining to non-debarment from holding the office of Director by virtue of any SEBI order or any other such authority	As per declaration received, Dr. Misra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

Brief profile – Dr. Santrupt Misra

Dr. Santrupt Misra is a global business leader and an HR Professional of repute, with close to four decades of experience in business leadership, corporate governance, organizational transformation and Human Resource development. Dr. Misra has served on the boards of several publicly listed companies, unlisted companies and not-for-profit organizations both in India and overseas for over two decades. He was a director in a number of Aditya Birla group companies and held roles such as the Group Director, Birla Carbon; Director, Chemicals; and Director, Group Human Resources in a long stint spanning 28 years. He was also an Independent Director on the Board of ONGC Limited.

Dr. Misra has served as a Director on the Board of Karmayogi Bharat - a mission launched by the Government of India with the objective of creating a competent and responsive civil service for effective and efficient public service delivery. He was a Member of the Governing Council (GC) of the United Nations Global Compact Network India (UN GCNI) and has been on Governing Bodies of professional organisations such as the Association of Executive Search Consultants (AESC) and SHRM Certification Commission, USA and others. He was also on the Board of the Xavier's Institute of Management, Bhubaneswar, the President of National HRD Network of India and the Chairperson of the Board of Governors of the National Institute of Technology, Rourkela.

Dr. Misra holds two Post Graduate degrees in Political Science and in Personnel Management & Industrial Relations, from the Utkal University and the Tata Institute of Social Sciences, respectively. In addition, he also holds two PhDs, from India and UK, in Public Administration and Industrial Relations, respectively, and an honorary D.Sc. degree from Aston University, U.K. He is a Fellow of the National Academy of Human Resources (NAHR), USA, Hon. Fellow of the Coaching Federation of India, an Eisenhower Fellow, an Aston Business School Fellow, an AIMA Fellow and a Commonwealth Scholar.

Annexure B

Institution of CEAT Employees Stock Option Scheme 2025 (ESOP 2025)

Sr. No.	Particulars	Details
1.	Name of the Scheme	CEAT Limited Employee Stock Option Scheme – 2025 (“Scheme”)
2.	Brief details of Options granted	<ul style="list-style-type: none"> • The ESOP pool of 4,00,000 (Four Lakhs) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into 4,00,000 (Four Lakhs) Equity Shares of face value Rs. 10/- each. • The Scheme shall be implemented through Trust route for extending the benefits to the eligible Employees, wherein the Trust shall acquire the Shares by way of secondary acquisition from the market. • No grant has been made under the Scheme, as on date.
3.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these Options	Maximum 400,000 (Four Lakhs) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into 4,00,000 (Four Lakhs) Equity Shares of face value Rs. 10/- each.
5.	Pricing formula	Under this Scheme, the Exercise Price will be confirmed by the Nomination and Remuneration Committee (“Committee”) at the time of Grant and will be based on the Market Price as defined in the Scheme, in accordance with applicable Law, with a discount of 15%, on such price as arrived above.

6.	Options vested	Not applicable, as this is an intimation about Board approval for instituting a Scheme, subject to shareholders approval.
7.	Time within which option may be exercised	After vesting, Options may be exercised (wholly or partly) within a maximum period of 3 (three) years from the date of vesting, by way of cash mechanism and/or cashless mechanism, subject to relevant provisions.
8.	Options exercised	Not applicable, as this is an intimation about Board approval for instituting a Scheme, subject to shareholders approval.
9.	Money realized by exercise of options	
10.	The total number of shares arising as a result of exercise of option	
11.	Options lapsed	
12.	Variation of terms of options	
13.	Brief details of significant terms	The Scheme will be administered by the Nomination and Remuneration Committee which shall act as Compensation Committee. The Scheme is proposed to be implemented through Trust Route wherein the CEAT Limited Welfare Trust shall acquire existing shares by way of secondary acquisition from the Market. Further details are set out hereinabove.
14.	Subsequent changes or cancellation or exercise of such options	Not applicable, as this is an intimation about Board approval for instituting a Scheme, subject to shareholders approval.
15.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	