

Goodyear India Limited

Corporate Office :

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August 01, 2022

To
The Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 500168
ISIN: INE533A01012

Sub: Outcome of the Board Meeting held on August 01, 2022

Dear Sir(s),

1. Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., Monday, August 01, 2022, inter-alia considered and approved the following:
 - (a) Unaudited Financial Results of the Company for the quarter ended June 30, 2022, along with limited review report on quarterly financial results issued by the Statutory Auditors of the Company. A copy of the same are enclosed as 'Annexure-A'.
 - (b) The remuneration payable to Deloitte Haskins & Sells L.L.P, Chartered Accountants (ICAI Firm Registration No. 11736WW-100018), Statutory Auditors of the Company for a sum of Rs. 64,50,000 for the Financial Year 2022-23 pursuant to the resolution read with explanatory statement of item no. 4 of the Notice of 61st Annual General Meeting of the Company.
2. A copy of the Press Release issued by the Company after the said Board Meeting is also enclosed as Annexure-B.

The meeting of the Board of Directors commenced at 4:21 PM and concluded at 4:55 PM

We request you to take the above on record.

Thanking you.

Yours sincerely,
For **Goodyear India Limited**



Anup Karnwal
Company Secretary & Compliance Officer

Encl.: as above

ONE TEAM

No contract is valid unless signed by a duly authorised officer of the company
Regd. Office : Mathura Road, Ballabgarh, (Dist. Faridabad) - 121004, Haryana
CIN : L25111HR1961PLC008578



NEWS RELEASE

Goodyear India Limited Reports First Quarter Fiscal 2023 Results

Revenue in Q1'23 is Rs 823 crore, up 53% compared to Q1'22. Profit before tax at Rs 50 crore registering 40% growth.

FOR IMMEDIATE RELEASE

- > **GOODYEAR INDIA LTD.**
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JASOLA, New Delhi, August 01, 2022 – Goodyear India Ltd today reported results for the first quarter of fiscal year 2023.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd said, "The overall business environment remains challenging. Inflation persists at higher level due to continuous increase in commodity prices coupled, rising crude and rupee depreciation, impacting discretionary consumption and leading to downtrading. Despite tough macro environment, we have delivered 53% YoY topline growth on the back of higher volumes coupled with pricing actions to offset inflationary pressure. Consumer replacement business led the volume growth while Farm continues to deliver steady performance. Higher volumes, coupled with tighter cost management has resulted into 40% YoY increase in bottom-line,"

"While near term concerns around the macro environment remains, recent softening of commodity prices, good initial monsoon and measures taken by government augers well for the future" added Mr. Mahajan

Q1 Results

The company's first quarter revenue was Rs 823 crore, up 53% from a year ago. PBT margin was marginally lower at 6.1% compared to 6.7% in PY, due to elevated raw material prices across all categories. Company continues to focus on tight cost management to offset macro headwinds.

First quarter profit after tax (PAT) was Rs 38 crore, an increase of 40% compared to Rs 27 crore in the prior year.

Cash Performance

As of June 30, 2022, the Company had Cash & bank balance of Rs 439 crores. In comparison, the Company had Rs 390 crores cash as of March 31, 2022. Company spent Rs. 34 Crore in Capex during the quarter in various expansion and sustaining projects



About The Goodyear Tire & Rubber Company

Goodyear is one of the world's largest tire companies. It employs about 72,000 people and manufactures its products in 55 facilities in 23 countries around the world. Its two Innovation Centers in Akron, Ohio, and Colmar-Berg, Luxembourg, strive to develop state-of-the-art products and services that set the technology and performance standard for the industry. For more information about Goodyear and its products, go to www.goodyear.com/corporate

About Goodyear in India

Goodyear's presence in India is 100 years old, with two plants, one each in Ballabgarh and Aurangabad. In the farm category, Goodyear India is a leading player in Original Equipment segment and supplies to all major tractor companies
