



Goodyear India Limited

Corporate Office :

1st Floor, ABW Elegance Tower
Plot No. 8, Commercial Centre
Jasola, New Delhi - 110 025
email: gyi_info@goodyear.com

November 14, 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 November 14, 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, November 14, 2022, inter-alia considered and approved the unaudited Financial Results of the Company for the quarter ended September 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'.
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 12:20 PM and concluded at 01:05 PM.

We request you to take the above information on record.

Thanking you.

Yours sincerely,
For **Goodyear India Limited**

Anup Karnwal
Company Secretary & Compliance Officer



Encl.: as above



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www.goodyear.co.in

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 Second Quarter Fiscal 2023 Results

Revenue in Q2'23 is Rs 772 crore, up 9% compared to Q2'22. Profit before tax at Rs 36 crore.

FOR IMMEDIATE RELEASE

- > **GOODYEAR INDIA LTD.**
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JASOLA, New Delhi, November 14, 2022 – Goodyear India Ltd today reported results for the second quarter of fiscal year 2023.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd said, “The overall business environment remains challenging. Macro headwinds of higher crude prices, rupee depreciation and increase in feedstock prices have contributed to elevated raw material, energy and freight costs, negatively impacting margins. Despite a difficult macro environment, we have delivered 9% year-over-year topline growth on the back of pricing actions to offset inflationary pressures.”

“While near term concerns around the macro environment remain, recent softening of commodity prices augurs well for the future. We’re focused on offsetting high inflation with pricing and cost actions, expanding our distribution, and capturing opportunities for driving profitable growth” added Mr. Mahajan.

Q2 Results

The company’s second quarter revenue was Rs 772 crore, up 9% from a year ago.

Second quarter profit before tax (PBT) was Rs 36 crore compared to Rs 53 crore in the prior year. Year-over-year profit was impacted by lower volumes and higher operating costs driven by inflation.

Half Year 2022-23 Results

GIL’s total income in H1 is Rs 1,595 crore, a 28% increase compared to previous year, driven by higher volumes and better pricing

H1 profit before tax was Rs 87 crore compared to Rs 89 crore in previous year, despite high inflationary environment

Cash Performance

As on Sep 30, 2022, the Company had Cash & bank balance of Rs 237 crore compared to Rs 390 crore as of Mar 31, 2022.



During the year, the Company had paid Dividend of Rs 100 per equity share in August 2022 related to FY 2021-22, resulting in an outflow of Rs 230 crore.

The Company has also spent Rs 54 Crore in Capex during H1 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
