



May 27, 2021

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 May 27, 2021

Dear Sir(s),

1. Pursuant to Regulation 33 and Regulation 30 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., Thursday, May 27, 2021, inter-alia considered and approved the following:

- (a) Unaudited Financial Results for the quarter ended March 31, 2021 and audited Financial Results for the Financial Year ended March 31, 2021, along with Auditors' Report for audited financial results and limited review report on quarterly financial results issued by the Statutory Auditors of the Company and declaration on Audit Reports with unmodified opinion. A copy of the same are enclosed as Annexure-I.
- (b) Recommended a Final Dividend of Rs. 18 per equity share of Rs. 10 each and Special Dividend of Rs. 80 per equity share of Rs. 10 each, for the Financial Year ended March 31, 2021.

The Final Dividend and Special Dividend, if approved by the members, at the forthcoming Annual General Meeting scheduled to be held on Thursday, August 12, 2021 shall be paid within the statutory time limit to those members whose names would appear in the Register of members on Thursday, August 05, 2021.

- (c) The convening of Annual General Meeting of the Company held on Thursday, August 12, 2021 through Video Conferencing / Other Audio-Visual Means (VC / OAVM).
2. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books shall remain closed from Friday, August 06, 2021 to Thursday, August 12, 2021 (both days inclusive).



3. A copy of the Press Release issued by the Company after the said Board Meeting is also enclosed as Annexure-II.
4. Resignation of Mr. Mitesh Mittal (DIN: 05231968) as the Additional Director, Whole Time Director and Chief Financial Officer of the Company with effect from the close of the business hours on May 31, 2021, due to personal reasons. He will also cease to be the Key Managerial Personnel of the Company from the close of the business hours on May 31, 2021.

The meeting of the Board of Directors commenced at 2:15 P.M. and concluded at 3:10 P.M.

We request you to take the above on record.

Thanking you.

Yours sincerely,
For **Goodyear India Limited**

Sonali Khanna
Head-Legal, Compliance & Company Secretary

Encl.: as above



Press Release

New Delhi, May 27, 2021

Goodyear India Limited Reports Fourth Quarter 2020-21 Results

The Board of Directors of Goodyear India Limited today approved the Company's unaudited results for the fourth quarter and audited results for financial year 2020-21.

Key highlights for the fourth quarter are:

- Total income increased 50% to Rs 574 crore
- Volumes improved throughout the quarter driven by record consumer replacement volume and a robust rural demand
- Record fourth-quarter Profit After Tax (PAT) of Rs 43 crore

"We benefitted from our ongoing enhancement of our consumer replacement distribution network, particularly in rural markets where we are creating synergies with our farm business. Our distribution initiatives are strengthening our position in the market and helping us build a sustainable business. Our results also reflect increasing momentum in the Farm Segment driven by a resurgence in rural demand and our excellent products and customer service" said Sandeep Mahajan, Chairman and Managing Director.

"While we expect to continue advancing our strategic priorities in fiscal 2022, safeguarding our associates and helping our communities overcome Covid remain our top priorities," added Mahajan.

Q4 Results

The Company's fourth-quarter total income were Rs 574 crore, up 50% from a year ago. The increase was driven by robust Farm demand, our distribution expansion initiatives in Consumer Replacement business and base impact of Covid in March 2020.

Fourth-quarter profit after tax were Rs 43 crore compared to Rs 13 crore a year ago, an increase of 240%. The improvement was driven by higher volumes, increased factory utilization and cost efficiencies. PAT as % of sales were 7.6% compared to 3.4% in same period last year.

Financial Year 2020-21 Results

GIL's total income for the financial year 2020-21 were Rs 1,814 crore, a 2% increase from the same last year, in-spite of the Covid impact.

FY 2020-21, profit after tax were highest ever in the history of company. PAT was Rs 136 crore compared to Rs 89 crore a year ago, an increase of 53%. Impact of lower volume due to Covid was offset by cost efficiencies and favorable mix.

Cash performance

As of March 31, 2021, the Company had Cash & bank balance of Rs 597 crores. In comparison, the Company had Rs 546 crores cash at March 31, 2020. During the year, the Company had declared an Interim Dividend of Rs 80 per equity share in December 2020, resulting in outflow of Rs 185 crores.

Dividend:

The Board of Directors have declared a Final dividend of Rs 18 per equity share for FY 2020-21. Board has also approved a Special Dividend of Rs 80 per equity share. Final dividend along with the Special will be paid after approval of the shareholders at the ensuing Annual General Meeting.

About Goodyear

Goodyear Tire & Rubber Company is one of the world's largest tyre companies. It employs about 62,000 people and manufactures its products in 46 facilities in 21 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.

Goodyear India Limited's presence in India is over 95 years old, with its manufacturing facility at Ballabgarh, Faridabad and manufactures automotive tyres viz. farm tyres and commercial truck tyres. In the farm segment, the Company is the market leader in Original Equipment segment and supplies to all major tractor companies in India. The Company also trades in passenger car tyres and has been offering technologically advanced products that offer better driving experience to its consumers.