

Goodyear India Limited

Corporate Office :

1st Floor, ABW Elegance Tower
Plot No. 8, Commercial Centre
Jasola, New Delhi - 110 025

Telephone
+91 11 47472727

Telefax
+91 11 47472715

email
gyi_info@goodyear.com

website
www.goodyear.co.in



May 26, 2022

To
The Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code: 500168
ISIN: INE533A01012

Sub: Outcome of the Board Meeting held on May 26, 2022

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 26, 2022, inter- alia considered and approved the following:
 - (a) Unaudited Financial Results for the quarter ended March 31, 2022 and audited Financial Results for the Financial Year ended March 31, 2022, 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. 20/-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, 2022. The Final and Special Dividend, if approved by the members, at the forthcoming Annual General Meeting scheduled to be held on Monday, August 01, 2022 shall be paid within the statutory time limit to those members whose names would appear in the Register of members on Monday, July 25, 2022.
 - (c) Recommended to the members for its approval in the ensuing Annual General Meeting (AGM), the re-appointment of Deloitte Haskins & Sells L.L.P, Chartered Accountants (ICAI Firm Registration No. 11736W/W-100018), as the Statutory Auditors of the Company for second term of 5 (five) consecutive years from the conclusion of the AGM to be held in the year 2022 till the conclusion of AGM to be held in the year 2027
 - (d) The convening of Annual General Meeting of the Company to be held on Monday, August 01, 2022 through Video Conferencing / Other Audio-Visual Means (VC / OAVM).
2. A copy of the Press Release issued by the Company after the said Board Meeting is also enclosed as Annexure-II.



Goodyear India Limited

Corporate Office :

1st Floor, ABW Elegance Tower
Plot No. 8, Commercial Centre
Jasola, New Delhi - 110 025

Telephone
+91 11 47472727

Telefax
+91 11 47472715

email
gyi_info@goodyear.com

website
www.goodyear.co.in



3. 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 Tuesday, July 26, 2022 to Monday, August 01, 2022 (both days inclusive).

The meeting of Board of Directors commenced at 4:50 PM and concluded at 6:00 PM

We request you to take the above on record.

Thanking you.

Your sincerely,

For **Goodyear India Limited**

A handwritten signature in blue ink, consisting of several loops and a horizontal line at the bottom.

Anup Karnwal
Company Secretary & Compliance Officer





NEWS RELEASE

Goodyear India Limited Reports Fourth Quarter Fiscal 2022 Results

Revenue in Q4'22 is Rs 603 crore, up 5% compared to Q4'21. Profit after tax of Rs 17 crore.

Revenue in FY 21-22 is Rs 2,459 crore, up 36% compared to FY 20-21. Profit after tax of Rs 103 crore.

FOR IMMEDIATE RELEASE

> **GOODYEAR INDIA LTD.**

1st Floor, ABW Elegance Tower,
Jasola, New Delhi – 110025

> **MEDIA WEBSITE:**

WWW.GOODYEARNEWSROOM.COM

> **CONTACT:**

ABHINAV SHARMA

+91 9205232294

ABHINAV_SHARMA@GOODYEAR.COM

JASOLA, New Delhi, May. 26, 2022 – Goodyear India Ltd today reported results for the fourth quarter of fiscal year 2022.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd said, "The overall business environment remains challenging. We're focused on offsetting high inflation with pricing and cost actions, expanding our distribution, and capturing opportunities for driving profitable growth."

"Despite the demand impact from the most recent Omicron wave, our consumer replacement business continues to perform well with steady year-over-year growth, leveraging the strength of the Goodyear brand and our industry-leading products," added Mahajan. While our value proposition for farm tires also remains strong, demand was impacted in the quarter."

Q4 Results

The company's fourth-quarter total revenue was Rs 603 crore, up 5% from a year ago. Gross Margin was negatively impacted by higher cost of goods sold (+10%) due to increased raw material prices across all categories. Other expenses were impacted by a steep rise in fuel prices.

Fourth quarter profit after tax (PAT) was Rs 17 crore, a decrease of 60% compared to Rs 43 crore in the prior year. PAT as a percentage of revenue was 2.9%, down from 7.5% in same period last year.

Financial Year 2021-22 Results

The company's total revenue for the financial year 2021-22 were Rs 2,459 crore, a 36% increase from the same last year.

FY 2021-22, profit after tax were Rs 103 crore compared to Rs 136 crore a year ago, a decrease of 24%. Gains from higher volume and pricing was offset by increased raw material cost across all categories and a steep rise in fuel prices.



Cash Performance

As of March 31, 2022, the Company had Cash & bank balance of Rs 390 crores. In comparison, the Company had Rs 597 crores cash as of March 31, 2021. During the year, the Company had declared a Special Dividend of Rs 80 per share in August 2021 related to FY 2020-21, resulting in outflow of Rs 185 crores.

Dividend

The Board of Directors has recommended a total dividend of Rs. 100/- per equity share of Rs. 10/- each (final dividend of Rs. 20/- per equity share and a special dividend of Rs. 80/- per equity share) for the financial year 2021-2022 subject to approval of the Members at the ensuing Annual General Meeting of the Company. This coincides with Goodyear's completion of 100 years presence in India.

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
