



**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

August 02, 2023

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 02, 2023**

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., Wednesday, August 02, 2023, inter-alia considered and approved the Unaudited Financial Results for the quarter ended June 30, 2023, 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-I.
2. A copy of the Press Release issued by the Company after the said Board Meeting is also enclosed as Annexure-II.

The meeting of the Board of Directors commenced at 4:20PM and concluded at 4:45PM

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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website: 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 First Quarter Fiscal 2024 Results

**Revenue in Q1'24 is Rs 723 crore, compared to 823 Cr in Q1'23. Profit before tax at Rs 53 crore registering 4% growth.**

### FOR IMMEDIATE RELEASE

- > **GOODYEAR INDIA LTD.**  
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Jasola, New Delhi – 110025
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JASOLA, New Delhi, August 02, 2023 – Goodyear India Ltd today reported results for the first quarter of fiscal year 2024.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd said, “We have sustained our leadership in farm while increasing market share in consumer replacement. We registered a profit growth of 4% yoy despite lower volumes, due to subdued industry and index-based price reduction to OEMs. The company simultaneously benefited from decreasing raw material prices and lower overheads to deliver profit growth”.

“While the current economic environment remains challenging, we expect industry to bounce back, specially in the light of good monsoon which should help stimulate the rural demand. The **long-term growth prospect** of India remains intact. Noticeable shift in customer preference is evident, as they gravitate towards larger and more powerful vehicles, which will **drive premium categories** and providing **opportunity for mix up** of our portfolio”.

“I am pleased to share that in 2023 we are celebrating **125 years of Goodyear’s global presence**. It is with this historic milestone that we find pride in all that we have accomplished, and we look forward to the future with strong conviction. India is a key driver for Goodyear’s future growth, and we are committed to expand our presence in the Indian market. We continue to focus on building a “Best in Class” organization with a strong culture around **“Trust, Transparency & Meritocracy”** added Mr. Mahajan.

### Q1 Results

The company’s first quarter revenue was Rs 723 crore, down 12% from a year ago.

First quarter profit before tax (PBT) was Rs 53 crore compared to Rs 50 crore in the prior year. Year-over-year profit was higher due to reduced Raw material prices offsetting the lower volume impact.

### Cash Performance

As of June 30, 2023, the Company had Cash & bank balance of Rs 311 crores. In comparison, the Company had Rs 163 crores cash as of March 31, 2023.



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### **About The Goodyear Tire & Rubber Company**

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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](http://www.goodyear.com/corporate)

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### **About Goodyear in India**

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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.

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