



Goodyear India Limited

Corporate Office :

1st Floor, ABW Elegance Tower
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Jasola, New Delhi - 110 025
email: gyi_info@goodyear.com

February 02, 2024

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 February 02, 2024

Dear Sir(s),

Financial Results

1. Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015), we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., Friday, February 02, 2024, inter-alia considered and approved the Unaudited Financial Results for the quarter ended December 31, 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.

Special Interim Dividend and Record Date

3. Pursuant to Regulation 30 of the SEBI LODR, 2015, the Board considered and declared special interim dividend of Rs. 26.00/- per equity share of face value of Rs. 10/- each, for the Financial Year 2023-24.

The special Interim Dividend shall be paid within the statutory time limit and the Record Date for the purpose of determining the entitlement of the Members for the special interim dividend has been fixed as February 12, 2024, already intimated on January 25, 2024 for the purpose.

Appointment of Senior Management Personnel

4. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has approved the appointment of Mr. Abhishek Arora, as Director – Human Resource (Senior Management Personnel), w.e.f. February 02, 2024. The members of the Nomination and Remuneration Committee had considered and recommended the said appointment of Mr. Abhishek Arora to the Board.



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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

We are enclosing herewith the brief details of the aforesaid appointment as prescribed under SEBI LODR, 2015 read with SEBI circular SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023, as Annexure- III.

The meeting of the Board of Directors commenced at 3:50 p.m and concluded at 3:30 p.m.

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



NEWS RELEASE

Goodyear India Limited Reports Third Quarter Fiscal 2024 Results

Revenue in Q3'24 is Rs 597 crore, compared to 693 Cr in Q3'23. Profit before tax at Rs 30 crore, decreased by 9%.

FOR IMMEDIATE RELEASE

- > **GOODYEAR INDIA LTD.**
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JASOLA, New Delhi, February 02, 2024 – Goodyear India Ltd. today reported results for the third quarter of fiscal year 2024.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd said, “We witnessed a significantly weak quarter in Farm segment with tractor industry recording substantial YoY degrowth. Being a leading player in Farm Tyres, our YoY volumes de-grew accordingly, impacting our Revenue and Profitability. We continue to maintain leadership in the Farm segment. The Consumer Replacement industry also witnessed subdued demand, including the festival season, resulting into lower-than-expected volumes. Goodyear is a key player in Farm and Consumer replacement segments.

Mahajan added, “Raw Material prices witnessed an increasing trend on sequential basis, impacting our QoQ profitability. Our continued focus on cost management and improving product mix partially offset the impact of higher Raw Material cost and lower volumes. Management is focused on expanding its market presence across all segments and channels through increased distribution and introducing new products.”

Q3 Results

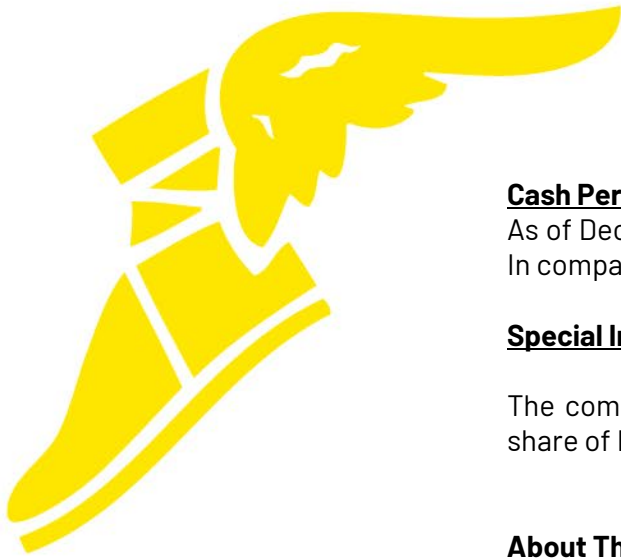
The company's third quarter revenue was Rs 597 crore, lower by 14% from a year ago.

Third quarter **profit before tax (PBT)** was Rs 30 crore compared to Rs 33 crore in the prior year. Year-over-year profit was lower by 9% due to reduced volume partially offset by reduced Raw material prices.

Year to date 2023-24 Results

GIL's total income year to date 2023-24 were Rs 2,014 crore, lower by 12% from the same period last year primarily driven by lower sales due to subdued demand.

Year to date profit before tax was Rs 133 crore compared to Rs 120 crore a year ago, increase of 11% is driven primarily due to reduced Raw material prices offsetting the lower volume impact.



Cash Performance

As of Dec 31, 2023, the Company had Cash & bank balance of Rs 295 crores. In comparison, the Company had Rs 163 crores cash as of March 31, 2023.

Special Interim Dividend

The company has declared a special interim dividend of Rs. 26 per equity share of Rs. 10 each for the Financial Year 2023-24.

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 57 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
