

Goodyear India Limited

Corporate Office :

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

Telephone

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Telefax

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email

gyi_info@goodyear.com

website

www.goodyear.co.in



February 01, 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 Board Meeting held on February 01, 2022**

Dear Sir(s),

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and our letter dated January 24, 2022, we would like to inform you that meeting of Board of Directors of the Company was held today i.e., Tuesday, February 01, 2022. The Board of Directors at the meeting, inter-alia considered and approved the following:

A. Unaudited Financial Results of the Company for the quarter ended December 31, 2021

A copy of Unaudited Financial Results along with Limited review report is enclosed as "**Annexure – A**".

The extract of Unaudited Financial Results is also being released for publication in newspapers i.e., "Financial Express" (English Newspaper) and "Jansatta" (Vernacular newspaper) on February 02, 2022 and the same will be submitted with BSE and made available on the website of the Company.

A copy of press release issued by the Company after the said Board Meeting is enclosed as "**Annexure- B**".

B. Appointment of Company Secretary and Compliance Officer of the Company

Board of Directors has approved the appointment of Mr. Anup Karnwal (ICSI Membership No. A19786) as the Company Secretary, Compliance Officer and Key Managerial Personnel of the Company of Goodyear India Limited w.e.f. February 01, 2022. The requisite details as per pursuant to SEBI Circular CIR/CFD/CMD/4/2015 is enclosed as "**Annexure – C**".



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

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The meeting of Board of Directors commenced at 1:30 P.M. and concluded at 1:50 P.M.

We request you to take the above on record.

Thanking you

Your sincerely,

For **Goodyear India Limited**

MANISH Digitally signed by
MUNDRA MANISH MUNDRA
Date: 2022.02.01
13:55:15 +05'30'

Manish Mundra
Whole Time Director and CFO



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NEWS RELEASE

Goodyear India Limited Reports Third Quarter Fiscal 2022 Results

Total Revenue of Rs 612 crore, up 18% compared to third quarter 2021

Third quarter profit after tax of Rs 19 crore, down from third quarter last year of 49 crore on higher commodity prices

FOR IMMEDIATE RELEASE

- > **GOODYEAR INDIA LTD.**
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JASOLA, New Delhi, Feb. 1, 2022 – Goodyear India Ltd today reported results for the third quarter of fiscal year 2022.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd said, “Our consumer replacement business continued to grow and gain market share, reflecting the strength of our brands.”

While demand remains robust, the business continues to deal with various cost pressures including the effects of the pandemic on the labor force, steep rise in fuel prices, and ongoing raw material inflation.

“In this unprecedented environment, we’re focused on offsetting costs with pricing and cost actions, expanding our distribution, and continuing to prioritize the health and safety of our associates,” added Mahajan.

Q3 Results

The Company’s third-quarter total Revenue was Rs 612 crore, up 18% from a year ago. Gross Margin was negatively impacted by higher cost of goods sold (+28%) due to increased raw material prices across all categories. Other Expenses were impacted by a steep rise in fuel prices.

Third quarter profit after tax (PAT) was Rs 19 crore, a decrease of 60% compared to Rs 49 crore in the prior year. PAT as percentage of sales was 3.2%, down from 9.4% in same period last year.

Cash Performance

A robust ending cash and bank balance of Rs 528 at December 31, 2021 was attributable to sustained operating cash flows, aided by improvement in working capital and capex optimization.



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 close to 100 years old, with two plants, one each in Ballabgarh and Aurangabad. In the farm segment, Goodyear India is the market leader in Original Equipment segment and supplies to all major tractor companies.
