

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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email

gyi_info@goodyear.com

website

www.goodyear.co.in

GOODYEAR

SO - 1974
August 13, 2019

To
The Department of Corporate Services
BSE Limited
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir,

Ref: Scrip Code: 500168

Sub: Intimation of publication of Unaudited Financial Results for the quarter ended June 30, 2019

Pursuant to Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed is the copy of Unaudited Financial Results for the quarter ended June 30, 2019, approved by the Board of Directors at its meeting held on August 12, 2019 and published in the following newspapers:

- The Financial Express (National English language daily newspaper) on August 13, 2019; and
- Jansatta (Regional language daily newspaper of the State) on August 13, 2019

This is for your kind information and record.

Thanking You,
For **Goodyear India Limited,**



Anup Karnwal
Company Secretary
Membership No.- A19786



Encl.: As above

ONE TEAM

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

GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

Registered office: Mathura Road, Ballabgarh (Dist. Faridabad) - 121004, Haryana
Telephone: 0129-6611000 Fax: 0129-2305310, E-mail: gyi_info@goodyear.com, Website: www.goodyear.co.in

EXTRACT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. In Lakhs)

Particulars	Current 3 months ended (30/06/2019)	Preceding 3 months ended (31/03/2019)	Corresponding 3 months ended in the previous year (30/06/2018)	Year to date figures for previous year ended (12 Months) (31/03/2019)
	(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
1 Total income from operations	49,925	43,272	54,343	194,960
2 Net Profit for the period (before tax, exceptional and/or extraordinary items)	4,037	4,223	3,810	15,814
3 Net Profit for the period before tax (after exceptional and/or extraordinary items)	4,037	4,223	3,810	15,814
4 Net Profit for the period after tax (after exceptional and/or extraordinary items)	2,625	2,686	2,478	10,207
5 Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (loss) (after tax))	2,496	2,693	2,440	10,108
6 Paid-up equity share capital (Face Value of Rs.10/- per share)	2,307	2,307	2,307	2,307
7 Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) (not annualised):				
a) Basic (Rs.)	11.38	11.64	10.74	44.25
b) Diluted (Rs.)	11.38	11.64	10.74	44.25

Note:

- The above is an extract of the detailed format of the Standalone Unaudited Financial Results for the quarter ended June 30, 2019 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The full format of the Standalone Unaudited Financial Results are available on the Stock Exchange website at www.bseindia.com and also available on the Company's website i.e www.goodyear.co.in/investor-relations.
- The Statement has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The Company is engaged in the business of sales of automotive tyres, tubes and flaps. The Company sells tyres of its own brand "Goodyear". The Chief Operating Decision Maker (CODM), Managing Director, performs a detailed review of the operating results, thereby makes decisions about the allocation of resources among the various functions. The operating results of each of the functions are not considered individually by the CODM, the functions do not meet the requirements of Ind AS 108 for classification as an operating segment, hence there is only one operating segment namely, "Automotive tyres, tubes & flaps".
- In 2008, the State of Haryana (the State) introduced the "Entry Tax Act" ("Act"), which the Punjab and Haryana High Court declared as 'Unconstitutional'. The State did not frame and notify enabling "Entry Tax Rules", and no notice or demand has been received to date by the Company. Accordingly, the amount of liability, if any, under the Entry Tax Act involved has not been quantified by the Company. On November 11, 2016, the nine Judges Bench of Hon'ble Supreme Court held that the State Governments do have right to levy an 'Entry Tax', however (i) whether States have enacted correct legislations in alignment with Indian Constitutional provisions (ii) whether such taxes demanded by State Governments were actually used for intended development of local area and (iii) the interpretation of the word "Local Area" were among questions not addressed by the November 11, 2016 ruling, but instead are to be heard by Hon'ble Divisional Bench of the Supreme Court individually for each state, on merits. The above mentioned matter heard by the Hon'ble Divisional Bench of the Supreme Court and were remanded back to the Punjab and Haryana High Court and directed that fresh petitions should be filed by the parties, based on the above principles given by the nine Judges Bench of Supreme Court. The Company has filed its fresh petition in May 2017 and based on legal opinion have considered this as contingent liability at this stage.
- Effective April 1, 2019 being the transition date, the Company has adopted Ind AS 116 "Leases" and applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right of use asset (ROU) and equivalent lease liability of Rs.1,129 Lakhs. In the statement of profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2019.
- The figures of last quarter of previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

For GOODYEAR INDIA LIMITED

Place: New Delhi
Date: August 12, 2019

Sd/-
(Rajeev Anand)
Chairman & Managing Director

Sd/-
(Mitesh Mittal)
Chief Financial Officer
& Finance Director



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For GOODYEAR INDIA LIMITED

Place: New Delhi
Date: August 12, 2019

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(Rajeev Anand)
Chairman & Managing Director

Sd/-
(Mitesh Mittal)
Chief Financial Officer
& Finance Director

