



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

May 29, 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 May 29, 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., Monday, May 29, 2023, inter-alia considered and approved the following:
 - (a) Unaudited Financial Results for the quarter ended March 31, 2023 and audited Financial Results for the Financial Year ended March 31, 2023, 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. 26.50/- per equity share of Rs. 10 each, for the Financial Year ended March 31, 2023. The Final Dividend, if approved by the members, at the forthcoming Annual General Meeting scheduled to be held on Wednesday, August 02, 2023 shall be paid within the statutory time limit to those members whose names would appear in the Register of members on Wednesday, July 26, 2023.
 - (c) The convening of Annual General Meeting of the Company to be held on Wednesday, August 02, 2023 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.
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 Thursday, July 27, 2023 to Wednesday, August 02, 2023 (both days inclusive).



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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

The meeting of the Board of Directors commenced at 2:15 PM and concluded at 2:50 PM

We request you to take the above information on record.

Thanking you.

Yours sincerely,
For **Goodyear India Limited**



A handwritten signature in blue ink, appearing to be "Anup Karnwal".

Anup Karnwal
Company Secretary & Compliance Officer

Encl.: as above



NEWS RELEASE

Goodyear India Limited Reports Fourth Quarter Fiscal 2023 Results

Revenue in Q4'23 is Rs 656 crore, up 9% compared to Q4'22. Profit after tax at Rs 34 crore up 93%.

Revenue in FY 22-23 is Rs 2,944 crore and profit after tax at Rs 123 Crore, up 20% and 19% respectively compared to FY 21-22.

FOR IMMEDIATE RELEASE

- > **GOODYEAR INDIA LTD.**
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JASOLA, New Delhi, May 29, 2023 – Goodyear India Ltd today reported results for the fourth quarter of fiscal year 2023.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd said, “We have delivered solid revenue and profit growth in the quarter despite a tough business environment marked by continued inflation and high interest rates. The growth is driven by better demand in OE segment. Decrease in raw material costs, coupled with cost efficiencies, drove higher profitability in the quarter.”

“While near-term concerns around the macro environment remain, in future we continue to expect improving raw material cost trends. We’re focused on expanding our distribution and repositioning our brand in premium segment” added Mr. Mahajan.

Q4 Results

The company’s fourth quarter revenue was Rs 656 crore, up 9% from a year ago.

Fourth quarter profit before tax (PBT) was Rs 46 crore compared to Rs 23 crore in the prior year. Year-over-year profit was higher due to better sales mix and price realization, coupled with lower operating costs

Financial Year 2022-23 Results

The company’s total revenue for the financial year 2022-23 were Rs 2,944 crore, a 20% increase compared to the previous year, driven by higher volumes and better price realization.



FY 2022-23, profit before tax was Rs 165 crore compared to Rs 138 crore in the previous year, driven by higher volumes with better mix and lower overheads.

Cash Performance

As of March 31, 2023, the Company had Cash & bank balance of Rs 163 crore. In comparison, the Company had Rs 390 crore cash as of March 31, 2022. During the year, the Company has paid dividend of Rs 20 per equity share and a special dividend of Rs 80 per equity share, totaling to Rs 100 per equity share of a face value of Rs 10 each, related to FY 2021-22, resulting in outflow of Rs 231 crore. Capex spent during the year is Rs 121 crore.

Dividend

The Board of Directors has recommended a total dividend of Rs 26.50 per equity share of Rs. 10 each for the financial year 2022-2023, subject to approval of the Members at the ensuing Annual General Meeting of the Company.

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.
