

August 14, 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 August 14, 2024

Dear Sir(s),

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., Wednesday, August 14, 2024, inter-alia considered and approved the following:

A. Financial Results

1. Unaudited Financial Results for the quarter ended June 30, 2024, along with limited review report on quarterly financial results issued by the Statutory Auditors of the Company are enclosed as **Annexure-I**. A copy of the Press Release issued by the Company after the said Board Meeting is also enclosed as **Annexure-II**.

B. Appointment of Director and Key Managerial Personnel

2. The Board, based on recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Gajender Singh (DIN: 10681092) as an Additional Director and Whole Time Director (Key Management Personnel) of the Company with effect from September 02, 2024 for a period of five (5) years along with terms and conditions and remuneration payable, subject to the approval of the shareholders by means of postal ballot.

Mr. Gajender Singh is not debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other Authority.

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, are enclosed as **Annexure- III**.

Telephone : +91 11 47472727
Telefax : +91 11 47472715

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

C. Appointment of Interim Chief Financial Officer and Key Managerial Personnel

3. The Board, on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, approved the appointment of Mr. Sunil Modi as Interim Chief Financial Officer and Key Managerial Personnel of the Company with effect from August 14, 2024.

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, are enclosed as **Annexure-IV**.

D. Change in Senior Management Personnel

4. The Board took note that Mr. Sujit Guha, Head-Supply Chain, India (Senior Management Personnel) of the Company will be transitioning to a different role within the Goodyear group effective from September 02, 2024. He shall accordingly cease to be a Senior Management Personnel of the Company effective from September 02, 2024.
5. The Board took note that Mr. Anuj Thakar has resigned as VP - Farm & Commercial PBU (Senior Management Personnel) of the Company on August 13, 2024 and his resignation is effective from the closure of business hours of August 13, 2024.
6. The Board, on the recommendation of the Nomination & Remuneration Committee, has approved the appointment of Mr. Ganga Nandan Mishra as VP – Farm & Commercial PBU (Senior Management Personnel) of the Company effective from August 14, 2024.

Brief details of the aforesaid changes as prescribed under SEBI LODR, 2015 read with SEBI circular SEBI/HO/CFD/CFDPOD1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure- V, VI and VII** respectively.

E. Change in Authorized Officials for determining materiality as per Regulation 30 of the SEBI LODR, 2015

7. The Board authorized Mr. Sandeep Mahajan, Chairman and Managing Director, Mr. Gajender Singh, Whole-Time Director and Mr. Anup Karnwal, Company Secretary and Compliance Officer as the Key Managerial Personnel of the Company with effect from September 02, 2024 for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange under the aforesaid Regulation.

Accordingly, please find below the contact details of the Key Managerial Personnel (KMP) authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange:

S. No	Name & Designation of KMP	Contact Details
1	Mr. Sandeep Mahajan, Chairman & Managing Director	Phone: 01147472727 Email id:
2	Mr. Gajender Singh, Whole-Time Director	goodyearindia_investorcell@goodyear.com Address: 1 st Floor, ABW Elegance Tower, Plot
3	Mr. Anup Karnwal, Company Secretary and Compliance Officer	No. 8, Commercial Centre, Jasola, New Delhi-110025

The aforesaid information will also be available on the website of the Company.

The meeting of the Board of Directors commenced at 02:30 P.M and concluded at 03:20 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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
GOODYEAR INDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Goodyear India Limited** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Kanav Kumar
(Partner)
(Membership No.: 507230)
UDIN:24507230BKNQOR7098

Place: Gurugram
Date: August 14, 2024

N.A.

GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

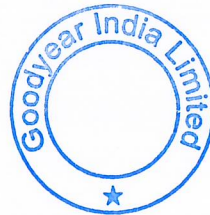
(Rs. In Lakhs)

Sr. No.	Particulars	Current 3 months ended (30/06/2024)	Preceding 3 months ended (31/03/2024)	Corresponding 3 months ended (30/06/2023)	Year to date figures for previous year ended (12 Months) (31/03/2024)
		(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
1	Revenue from operations	69,138	55,053	71,966	255,171
2	Other Income	393	368	370	1,697
	Total Income	69,531	55,421	72,336	256,868
3	Expenses				
	(a) Cost of materials consumed	27,465	21,984	27,758	96,423
	(b) Purchase of stock-in-trade	20,951	20,096	23,613	89,196
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,953	(1,471)	382	(1,598)
	(d) Employee benefits expense	4,926	4,217	4,721	18,280
	(e) Finance costs	95	91	116	424
	(f) Depreciation and amortisation expense	1,386	1,353	1,402	5,529
	(g) Other expenses	9,410	9,689	9,085	35,811
	Total expenses	66,186	55,959	67,077	244,065
4	Profit/(loss) before tax	3,345	(538)	5,259	12,803
5	Tax expense				
	- Current tax	522	167	1,392	3,547
	- Deferred tax	320	(284)	(59)	(229)
6	Profit/(loss) for the period/ year	2,503	(421)	3,926	9,485
7	Other comprehensive income/(loss)				
	A. Items that will not be reclassified to profit or loss				
	(i) Remeasurement of defined benefit plans	28	85	49	253
	(ii) Income tax related to above item	(7)	(22)	(12)	(64)
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/(loss), net of income tax	21	63	37	189
8	Total comprehensive income/(loss) for the period/year	2,524	(358)	3,963	9,674
9	Paid up equity share capital (Face value of Rs.10 each fully paid up)	2,307	2,307	2,307	2,307
10	Reserve excluding revaluation reserve as per the balance sheet of the previous accounting year.				58,274
11	Earnings/(loss) per share (of Rs.10/- each) (not annualised):				
	(a) Basic (Rs.)	10.85	(1.83)	17.02	41.12
	(b) Diluted (Rs.)	10.85	(1.83)	17.02	41.12
	Nominal value per Equity Share (Rs.)	10	10	10	10
	See accompanying notes to the financial results				

Notes to the financial results:

- The Statement has been prepared in accordance with the Indian Accounting Standards ("Ind AS 34") 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, as amended.
- 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".
- 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 which are subject to limited review.
- This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2024. The same have also been subjected to Limited Review by the Statutory Auditors of the Company.

Place: New Delhi
Date: August 14, 2024



For GOODYEAR INDIA LIMITED

Sandeep Mahajan
Chairman & Managing Director



NEWS RELEASE

Goodyear India Limited Reports First Quarter Fiscal 2025 Results

Revenue in Q1'25 is Rs 695 crore, as compared to Rs 723 crore in Q1'24. Profit before tax stands at Rs 33.4 crore as against Rs 52.6 crore registered in Q1'24.

FOR IMMEDIATE RELEASE

- > **GOODYEAR INDIA LTD.**
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Jasola, New Delhi - 110025
- > **MEDIA WEBSITE:**
WWW.GOODYEARNEWSROOM.COM
- > **CONTACT:**
ABHINAV SHARMA
+91 9205232294
ABHINAV_SHARMA@GOODYEAR.COM

Sequentially, profit before tax has grown by Rs 38.8 crore.

JASOLA, New Delhi, Aug 14, 2024 - Goodyear India Ltd. today reported results for the first quarter of fiscal year 2025.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd. said, "Our Company commands a significant market share with farm OEMs. The farm industry has rebounded strongly after experiencing double-digit degrowth in the last quarter. Rural demand appears to be gradually improving, and with favorable monsoons, we anticipate it to continue growing steadily."

Mr. Mahajan added, "Rising raw material prices, coupled with the regulatory requirements of Extended Producer Responsibility (EPR), have impacted our profitability. In Consumer Replacement business, we remain focused on winning in our target market segments - Luxury, SUV, and EV, by modernizing product portfolio, expanding distribution network, strengthening customer engagement through digital transformation initiatives, and building capability with best-in-class team."

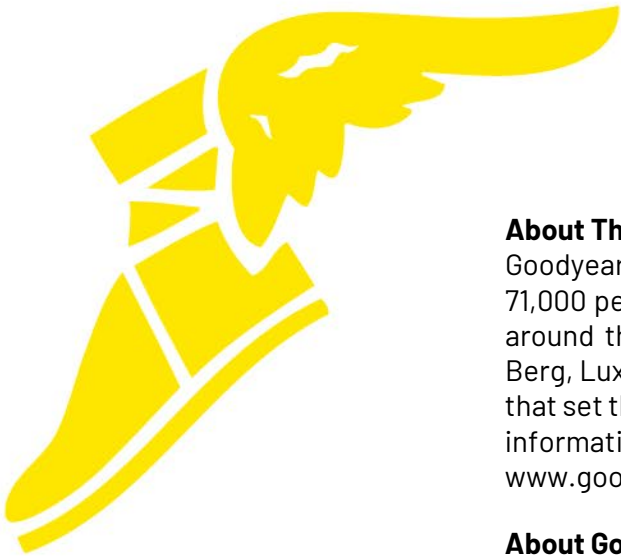
Q1 Results

The company's first quarter revenue was Rs 695 crore, marking a 25% increase from Rs 554 crore in the previous quarter, yet 4% lower than the same quarter last year.

First quarter profit before tax (PBT) was Rs 33.4 crore, compared to a loss of Rs 5.4 crore in the previous quarter, supported by robust volume growth. However, year-over-year profit was lower due to a reduction in volume and EPR.

Cash Performance

As of June 30, 2024, the Company had Cash & bank balance of Rs 176 crore. In comparison, the Company had Rs 124 crore cash as of March 31, 2024.



About The Goodyear Tire & Rubber Company

Goodyear is one of the world's largest tire companies. It employs about 71,000 people and manufactures its products in 55 facilities in 22 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.

Annexure- III

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Mr. Gajender Singh

S. No.	Particulars	Details
1	Reason for change	Appointment as an Additional and Whole Time Director (Key Managerial Personnel)
2	Date of appointment and Term of appointment	Effective from September 02, 2024 Term of Appointment: Full time employment
3	Brief Profile	<p>Mr. Gajender Singh is Post Graduate Diploma in Materials Management from IIMM and has more than two decades of comprehensive experience in Supply Chain. He is with Goodyear for around twelve years in various roles across the Asia Pacific region, including India and has demonstrated proficiency in providing strong leadership in effectively managing supply chain operation including FG & RM across manufacturing sites and distribution centers.</p> <p>He also has experience in implementing logistics & planning solutions tools and automations (D&A) to enhance operational efficiencies.</p> <p>During his association with Goodyear, Mr. Singh:</p> <ul style="list-style-type: none"> (i) ensured uninterrupted business operations amidst global SC disruption and safeguarding customer commitments & service; (ii) engineered the design and optimization of strategic distribution centers, optimizing route-to-market strategies for finished goods; (iii) Established collaborative partnerships with 3PLs and effectively managed contracts to achieve long-term sustainable cost targets; (iv) Implemented real-time visibility systems and enhanced customer service KPI, fostering improved transparency and responsiveness. <p>Prior to Goodyear, Mr. Singh was associated with Castrol India Ltd. as Manager Logistics Optimization. Mr. Singh has worked with JCB India Ltd., Honda Motor Company and Trelleborg Automotive and Sealing Solution.</p>
4	Disclosure of relationship with Directors	N.A.

Annexure- IV

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Mr. Sunil Modi

S. No.	Particulars	Details
1	Reason for change	Appointment as an Interim Chief Financial Officer and Key Managerial Personnel of the Company.
2	Date of appointment and Term of appointment	Effective from August 14, 2024 Term of Appointment: Full time employment
3	Brief Profile	<p>Mr. Sunil Modi is a qualified Chartered Accountant with 22 years of experience in managing the entire gamut of finance including accounting, budgeting, strategic planning, funding, valuations, compliance, cost reduction, project and risk management.</p> <p>He is with Goodyear India since 2014 and has served as Assistant Controller for both Goodyear entities in India in the earlier part of his tenure. He holds the Country controller position since 2019 handling country level responsibility to lead all finance, accounting and reporting activities and provide insightful financial analysis to drive business decisions.</p> <p>Prior to Goodyear, Mr. Sunil Modi was associated with AMW Motors Ltd, Mumbai, Lafarge India Private Ltd and Bhushan Steel Ltd, Orissa.</p>
4	Disclosure relationship of with Directors	N.A.

Annexure- V

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Mr. Sujit Guha

S. No.	Particulars	Details
1	Reason for change	Mr. Sujit Guha will be transitioning to a different role within the Goodyear Group, therefore, he shall cease to be Senior Management Personnel of the Company
2	Date of appointment and Term of appointment cessation	Closure of business hours of September 02, 2024
3	Brief Profile	NA
4	Disclosure relationship of with Directors	N.A.

Annexure- VI

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Mr. Anuj Thakar

S. No	Particulars	Details
1	Reason for change	Resignation as VP -Farm & Commercial PBU (Senior Management Personnel) of the Company.
2	Date of appointment and Term of appointment cessation	Closure of business hours of August 13, 2024
3	Brief Profile	NA
4	Disclosure of relationship with Directors	N.A.

To

Mr Sandeep Mcheyan.

Sub: Resignation.

I would like to state that I will not be able to continue serving Good year.

I would like to thank you for the support extended to me in the last 15 years.

I hereby tender my resignation.

ASAD TRAKAR



13/Aug

Annexure- VII

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Mr. Ganga Nandan Mishra

S. No.	Particulars	Details
1	Reason for change	Appointment as VP -Farm & Commercial PBU (Senior Management Personnel) of the Company.
2	Date of appointment and Term of appointment	August 14, 2024 Term of Employment - Full Time employment
3	Brief Profile	<p>Mr. Ganga Nandan Mishra holds a B.Tech degree from NIT Jalandhar. He has also done his E-MBA from Symbiosis.</p> <p>He is with Goodyear from Oct 2020 and responsible for the Consumer OE Business for India & ASEAN cluster of Goodyear. He had also worked with Goodyear from 2009 to 2017.</p> <p>With a strategic approach to new business development and key account management, he focuses on delivering growth and fostering robust customer relationships. He also built a winning team with his hands on approach.</p> <p>Prior to current engagement with Goodyear, Mr. Mishra was associated with SKF India Ltd. He has also worked previously with Delphi Automotive Systems and Saint Gobain.</p>
4	Disclosure of relationship with Directors	N.A.