

GOODYEAR INDIA LIMITED

Registered office: Mathura Road, Ballabgarh (Dist. Faridabad), Haryana - 121004

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2012

| Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | Year to date figures for current period ended | Year to date figures for the previous year ended | Previous year ended |
|---|----------------|--------------------------|---------------------------------|---|--|---------------------|
| | 30.09.2012 | 30.09.2011 | 30.09.2011 in the previous year | 30.09.2012 | 30.09.2011 | 31.12.2011 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| PART I | | | | | | |
| 1 Income from operations | | | | | | |
| (a) Net sales / income from operations (Net of excise duty) | 36889 | 39989 | 39437 | 109894 | 111882 | 151343 |
| (b) Other operating Income | 45 | 122 | 149 | 309 | 430 | 526 |
| Total income from operations (net) | 36933 | 40111 | 39586 | 110203 | 112312 | 151869 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | 21272 | 20789 | 21716 | 62715 | 83010 | 82322 |
| b) Purchases of stock-in-trade | 9226 | 7501 | 9627 | 22961 | 24869 | 32277 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (3027) | 1983 | (1855) | (3570) | (3629) | (1223) |
| d) Employee benefits expense | 1938 | 2033 | 1834 | 6108 | 5311 | 7287 |
| e) Depreciation and amortisation expense | 607 | 589 | 512 | 1773 | 1435 | 1969 |
| f) Other expenses | 5133 | 5322 | 5466 | 14997 | 14952 | 19971 |
| Total Expenses | 35149 | 38217 | 37292 | 105014 | 105948 | 142603 |
| 3 Profit from operations before other income, finance costs & exceptional items (1-2) | 1784 | 1894 | 2294 | 5189 | 6364 | 9266 |
| 4 Other income | 644 | 314 | 255 | 1144 | 608 | 879 |
| 5 Profit from ordinary activities before finance costs and exceptional items (3+4) | 2428 | 2208 | 2549 | 6333 | 6972 | 10145 |
| 6 Finance costs | 99 | 93 | 186 | 271 | 366 | 521 |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) | 2329 | 2115 | 2363 | 6062 | 6606 | 9624 |
| 8 Exceptional items | - | - | - | - | - | - |
| 9 Profit from ordinary activities before tax (7+8) | 2329 | 2115 | 2363 | 6062 | 6606 | 9624 |
| 10 Tax Expense | 825 | 890 | 766 | 2044 | 2178 | 3165 |
| 11 Net Profit from ordinary activities after tax (9-10) | 1504 | 1425 | 1597 | 4018 | 4428 | 6459 |
| 12 Extraordinary items (net of tax expense Rs. Nil) | - | - | - | - | - | - |
| 13 Net Profit for the period (11-12) | 1504 | 1425 | 1597 | 4018 | 4428 | 6459 |
| 14 Paid-up equity share capital (Face Value of Rs. 10/- per share) | 2307 | 2307 | 2307 | 2307 | 2307 | 2307 |
| 15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 24449 |
| 16(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | | |
| a) Basic | 6.52 | 6.18 | 6.92 | 17.42 | 19.20 | 28.00 |
| b) Diluted | 6.52 | 6.18 | 6.92 | 17.42 | 19.20 | 28.00 |
| 16(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | | |
| a) Basic | 6.52 | 6.18 | 6.92 | 17.42 | 19.20 | 28.00 |
| b) Diluted | 6.52 | 6.18 | 6.92 | 17.42 | 19.20 | 28.00 |

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Handwritten signatures and initials.

The Board of Directors
Goodyear India Limited
Mathura Road, Ballabgarh (Faridabad)
Haryana- 121004

1. We have reviewed the results of Goodyear India Limited (the "Company") for the quarter ended September 30, 2012 which are included in the accompanying 'Statement of Unaudited financial results for the quarter and nine months ended September 30, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co.
Firm Registration Number: 007567S
Chartered Accountants



Avijit Mukerji
Partner
Membership Number: 56155

New Delhi
November 8, 2012