

**GOODYEAR INDIA LIMITED**

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

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED September 30, 2014

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous year ended	Previous year ended
	30.09.2014	30.06.2014	30.09.2013 in the previous year	30.09.2014	30.09.2013	31.12.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>PART I</b>						
<b>1 Income from operations</b>						
(a) Net sales / income from operations (Net of excise duty)	40,115	43,211	40,589	121,968	116,352	156,872
(b) Other operating income	45	42	64	154	221	288
<b>Total income from operations (net)</b>	<b>40,160</b>	<b>43,253</b>	<b>40,653</b>	<b>122,122</b>	<b>116,573</b>	<b>157,160</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	17,559	17,944	18,290	53,213	56,601	73,737
b) Purchases of stock-in-trade	12,917	11,249	11,391	34,302	27,180	38,439
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,013)	1,426	(210)	(2,031)	(434)	(584)
d) Employee benefits expense	2,330	2,342	2,099	6,816	6,173	8,784
e) Depreciation and amortisation expense	739	688	634	2,084	1,874	2,518
f) Other expenses	6,383	5,870	6,013	17,276	16,844	22,592
<b>Total expenses</b>	<b>36,915</b>	<b>39,519</b>	<b>38,217</b>	<b>111,660</b>	<b>108,238</b>	<b>145,486</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3,245</b>	<b>3,734</b>	<b>2,436</b>	<b>10,462</b>	<b>8,335</b>	<b>11,674</b>
<b>4 Other income</b>	<b>663</b>	<b>746</b>	<b>631</b>	<b>2,284</b>	<b>1,889</b>	<b>2,734</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,908</b>	<b>4,480</b>	<b>3,067</b>	<b>12,746</b>	<b>10,224</b>	<b>14,408</b>
<b>6 Finance costs</b>	<b>79</b>	<b>94</b>	<b>51</b>	<b>272</b>	<b>149</b>	<b>216</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,829</b>	<b>4,386</b>	<b>3,016</b>	<b>12,474</b>	<b>10,075</b>	<b>14,192</b>
<b>8 Exceptional items</b>	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>3,829</b>	<b>4,386</b>	<b>3,016</b>	<b>12,474</b>	<b>10,075</b>	<b>14,192</b>
<b>10 Tax expense</b>	<b>1,307</b>	<b>1,495</b>	<b>1,012</b>	<b>4,250</b>	<b>3,428</b>	<b>4,785</b>
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>2,522</b>	<b>2,891</b>	<b>2,004</b>	<b>8,224</b>	<b>6,647</b>	<b>9,407</b>
<b>12 Extraordinary items (net of tax expense Rs. Nil)</b>	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>2,522</b>	<b>2,891</b>	<b>2,004</b>	<b>8,224</b>	<b>6,647</b>	<b>9,407</b>
<b>14 Paid-up equity share capital (Face Value of Rs. 10/- per share)</b>	<b>2,307</b>	<b>2,307</b>	<b>2,307</b>	<b>2,307</b>	<b>2,307</b>	<b>2,307</b>
<b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>32,793</b>
<b>16(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
a) Basic	10.93	12.53	8.69	35.64	28.82	40.78
b) Diluted	10.93	12.53	8.69	35.64	28.82	40.78
<b>16(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
a) Basic	10.93	12.53	8.69	35.64	28.82	40.78
b) Diluted	10.93	12.53	8.69	35.64	28.82	40.78
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	5,997,292	5,997,292	5,997,292	5,997,292	5,997,292	5,997,292
- Percentage of shareholding	26	26	26	26	26	26
<b>2 Promoters and Promoter Group Shareholding</b>						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	17,069,215	17,069,215	17,069,215	17,069,215	17,069,215	17,069,215
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	74	74	74	74	74	74
<b>B INVESTOR COMPLAINTS</b>						
Particulars	3 months ended 30.09.2014					
Pending at the beginning of the quarter	NIL					
Received during the quarter	1					
Disposed of during the quarter	1					
Remaining unresolved at the end of the quarter	NIL					
<b>Notes for the quarter ended on September 30, 2014</b>						
1) Tax expense includes following:						
Current tax	1,306	1,513	1,005	4,195	3,311	4,604
Deferred tax	1	(18)	7	55	117	181
2) The Company's business activity falls within a single primary business segment viz. 'Automotive tyres, tubes and flaps'. Secondary segment reporting is based on the geographical location of the customers. Details of secondary segments are not disclosed as more than 90% of the Company's revenues, results and assets relate to the domestic market. Therefore, no further disclosure is considered as required under Accounting Standard (AS-17) 'Segment Reporting'.						
3) The above unaudited results were approved at the meeting of the Board of Directors held on November 5, 2014.						
4) Figures have been regrouped wherever necessary to conform current quarter classification.						
5) The statutory auditors have carried out a Limited Review of the above results for the quarter ended September 30, 2014.						
For GOODYEAR INDIA LIMITED						
 (Rajiv C Ravanni) Chief Financial Officer			 (Rajeev Anand) Vice Chairman & Managing Director			
Place: New Delhi Date: November 5, 2014						

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

1. We have reviewed the results of Goodyear India Limited (the "Company") for the quarter ended September 30, 2014 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Nine Months ended September 30, 2014', 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 Exchanges 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/ Committee of 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 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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., Bangalore LLP  
Firm Registration Number: 007567S/ S-  
200012  
Chartered Accountants



Avijit Mukerji  
Partner  
Membership Number : 056155

New Delhi  
November 5, 2014