

GOODYEAR INDIA LIMITED

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

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2014

Particulars	3 months ended 30.06.2014	Preceding 3 months ended 31.03.2014	Corresponding 3 months ended 30.06.2013 in the previous year	Year to date figures for the current period ended 30.06.2014	Year to date figures for the previous year ended 30.06.2013	Previous year ended 31.12.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I						
1 Income from operations						
(a) Net sales / income from operations (Net of excise duty)	43,261	38,641	42,182	81,902	75,763	156,872
(b) Other operating income	42	66	80	108	157	288
Total income from operations (net)	43,303	38,707	42,262	82,010	75,920	157,160
2 Expenses						
a) Cost of materials consumed	17,944	17,710	19,133	35,654	38,311	73,737
b) Purchases of stock-in-trade	11,249	10,136	9,229	21,385	15,789	38,439
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,426	(443)	1,849	983	(224)	(584)
d) Employee benefits expense	2,342	2,143	2,085	4,485	4,074	8,784
e) Depreciation and amortisation expense	688	657	624	1,345	1,240	2,518
f) Other expenses	5,870	5,206	5,926	11,008	10,831	22,592
Total expenses	39,519	35,409	38,846	74,860	70,021	145,486
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3,784	3,298	3,416	7,150	5,899	11,674
4 Other income	696	1,059	650	1,687	1,258	2,734
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	4,480	4,357	4,066	8,837	7,157	14,408
6 Finance costs	94	100	48	194	98	216
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,386	4,257	4,018	8,643	7,059	14,192
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	4,386	4,257	4,018	8,643	7,059	14,192
10 Tax expense	1,495	1,448	1,456	2,943	2,416	4,785
11 Net Profit from ordinary activities after tax (9-10)	2,891	2,809	2,562	5,700	4,643	9,407
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	2,891	2,809	2,562	5,700	4,643	9,407
14 Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,307	2,307	2,307	2,307	2,307	2,307
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						32,793
16(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
a) Basic	12.53	12.18	11.11	24.71	20.13	40.78
b) Diluted	12.53	12.18	11.11	24.71	20.13	40.78
16(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
a) Basic	12.53	12.18	11.11	24.71	20.13	40.78
b) Diluted	12.53	12.18	11.11	24.71	20.13	40.78







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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 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
	30.06.2014	31.03.2014	30.06.2013 in the previous year	30.06.2014	30.06.2013	31.12.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)

PART II

A PARTICULARS OF SHAREHOLDING

1 Public shareholding						
- 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
2 Promoters and Promoter Group Shareholding						
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 INVESTOR COMPLAINTS

Particulars	3 months ended 30.06.2014
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

Notes for the quarter ended on June 30, 2014

1) Tax expense includes following:

Current tax	1,513	1,376	1,367	2,869	2,306	4,604
Deferred tax	(16)	72	69	54	110	181

2) Statement of Assets and Liabilities:

Particulars	As at current half year end 30.06.2014 (Unaudited)	As at previous year end 31.12.2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,307	2,307
(b) Reserves and surplus	45,737	40,043
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	<u>48,044</u>	<u>42,350</u>
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	1,349	1,294
(c) Other long-term liabilities	239	279
(d) Long-term provisions	1,976	1,973
Sub-total - Non-current liabilities	<u>3,564</u>	<u>3,546</u>
4 Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	28,972	29,167
(c) Other current liabilities	6,449	7,968
(d) Short-term provisions	740	2,904
Sub-total - Current liabilities	<u>36,161</u>	<u>40,039</u>
TOTAL - EQUITY AND LIABILITIES	<u>87,769</u>	<u>85,935</u>

B ASSETS

1 Non-current assets		
(a) Fixed assets	25,264	24,206
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	1,425	1,724
(e) Other non-current assets	5	3
Sub-total - Non-current assets	<u>26,694</u>	<u>25,933</u>
2 Current assets		
(a) Current investments	-	-
(b) Inventories	9,737	9,900
(c) Trade receivables	15,419	16,530
(d) Cash and bank balances	34,261	31,656
(e) Short-term loans and advances	746	971
(f) Other current assets	912	945
Sub-total - Current assets	<u>61,075</u>	<u>60,002</u>
TOTAL - ASSETS	<u>87,769</u>	<u>85,935</u>

- 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'.
- Trade receivables are net of non-recourse factoring arrangement amounting to Rs. 1,915 Lakhs as at June 30, 2014 (Rs. Nil as at December 31, 2013)
- The above unaudited results were approved at the meeting of the Board of Directors held on July 30, 2014.
- Figures have been regrouped wherever necessary to conform current quarter classification.
- The statutory auditors have carried out a Limited Review of the above results for the quarter ended June 30, 2014 and statement of assets and liabilities as at June 30, 2014.

Place: Faridabad
Date: July 30, 2014



FOR GOODYEAR INDIA LIMITED
(Signature)
(Daniel Lawrence Smyka)
Chairman

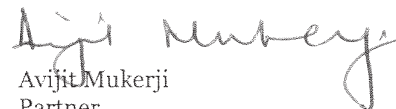
(Signature)
(Rajeev Anand)
Vice Chairman & Managing Director

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

1. We have reviewed the results of Goodyear India Limited (the "Company") for the quarter ended June 30, 2014 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Six Months ended June 30, 2014' and the statement of assets and liabilities as on that date (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 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. 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
Firm Registration Number: 007567S
Chartered Accountants



Avijit Mukerji
Partner
Membership Number: 056155

Faridabad
July 30, 2014