

Goodyear India Limited

Corporate Office :

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Plot No. 8, Commercial Centre
Jasola, New Delhi - 110 025

Telephone

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email

gyi_info@goodyear.com

website

www.goodyear.co.in

GOODYEAR

2015
ONE TEAM
Enhance Capability... Accelerate Growth

SO - 1436

November 5, 2015

Fax No. 022 2272 3121 / Courier

The Dept. of Corporate Services
BSE Limited
P J Towers, Dalal Street,
Mumbai-400001

Dear Sirs,

Pursuant to clause 41 of the Listing Agreement, we enclose herewith a copy of Statement of Unaudited Financial Results for the quarter and nine months ended September 30, 2015 including statement of assets and liabilities of the Company approved by the Board of Directors at their meeting held on November 5, 2015 along with Limited Review Report issued by the Statutory Auditors. A copy of the same is being released for publication in newspaper.

Please acknowledge receipt and update your records accordingly.

Thanking you,


Pankaj Gupta

CC:

Central Depository Services (India) Limited
17th Floor, P J Towers,
Dalal Street, Fort,
Mumbai-400 001

National Securities Depository Limited
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compounds,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400013

Yours very truly,
For Goodyear India Limited


Company Secretary

GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

Registered office: Mathura Road, Ballabgarh (Dist. Faridabad) - 121004, Haryana
Telephone: 0129-8611000 Fax: 0129-2305310, E-mail: gyl_info@goodyear.com, Website: www.goodyear.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2015

(Rs. in Lakhs)

| 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 period ended | Previous year ended |
|---|----------------|--------------------------|---------------------------------|---|--|---------------------|
| | 30.09.2015 | 30.06.2015 | 30.09.2014 in the previous year | 30.09.2015 | 30.09.2014 | 31.12.2014 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| PART I | | | | | | |
| 1 Income from operations | | | | | | |
| (a) Net sales / income from operations (Net of excise duty) | 38,085 | 43,148 | 40,179 | 108,718 | 122,274 | 158,285 |
| (b) Other operating income | 72 | 90 | 45 | 208 | 154 | 204 |
| Total income from operations (net) | 38,157 | 43,238 | 40,224 | 108,926 | 122,428 | 158,489 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | 14,222 | 13,432 | 17,559 | 40,360 | 53,213 | 68,289 |
| b) Purchases of stock-in-trade | 11,575 | 10,126 | 12,917 | 29,579 | 34,302 | 44,384 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,594) | 4,265 | (3,013) | (751) | (2,031) | (3,244) |
| d) Employee benefits expense | 2,952 | 2,774 | 2,330 | 8,197 | 6,816 | 9,888 |
| e) Depreciation and amortisation expense | 776 | 809 | 739 | 2,461 | 2,084 | 2,851 |
| f) Other expenses | 6,446 | 6,753 | 6,402 | 18,426 | 17,341 | 23,331 |
| Total expenses | 34,377 | 38,159 | 36,934 | 98,272 | 111,725 | 145,499 |
| 3 Profit from operations before other income, finance costs and exceptional items (1-2) | 3,780 | 5,079 | 3,290 | 10,654 | 10,703 | 12,990 |
| 4 Other income | 731 | 577 | 618 | 1,945 | 2,043 | 2,702 |
| 5 Profit from ordinary activities before finance costs and exceptional items (3+4) | 4,511 | 5,656 | 3,908 | 12,599 | 12,746 | 15,692 |
| 6 Finance costs | 69 | 66 | 79 | 195 | 272 | 341 |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) | 4,442 | 5,590 | 3,829 | 12,404 | 12,474 | 15,351 |
| 8 Exceptional items | - | - | - | - | - | - |
| 9 Profit from ordinary activities before tax (7+8) | 4,442 | 5,590 | 3,829 | 12,404 | 12,474 | 15,351 |
| 10 Tax expense | 1,537 | 1,963 | 1,307 | 4,311 | 4,250 | 5,227 |
| 11 Net Profit from ordinary activities after tax (9-10) | 2,905 | 3,627 | 2,522 | 8,093 | 8,224 | 10,124 |
| 12 Extraordinary items (net of tax expense Rs. Nil) | - | - | - | - | - | - |
| 13 Net Profit for the period (11-12) | 2,905 | 3,627 | 2,522 | 8,093 | 8,224 | 10,124 |
| 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 | | | | | | 39,759 |
| 16(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | | |
| a) Basic | 12.59 | 15.72 | 10.93 | 35.08 | 35.64 | 43.89 |
| b) Diluted | 12.59 | 15.72 | 10.93 | 35.08 | 35.64 | 43.89 |
| 16(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | | |
| a) Basic | 12.59 | 15.72 | 10.93 | 35.08 | 35.64 | 43.89 |
| b) Diluted | 12.59 | 15.72 | 10.93 | 35.08 | 35.64 | 43.89 |
| 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 | | | | | |
| | 30.09.2015 | | | | | |
| Pending at the beginning of the quarter | Nil | | | | | |
| Received during the quarter | 3 | | | | | |
| Disposed of during the quarter | 3 | | | | | |
| Remaining unresolved at the end of the quarter | Nil | | | | | |



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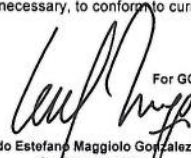
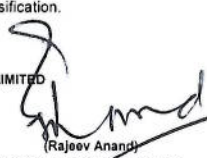
GOODYEAR INDIA LIMITED

CIN: L26111HR1961PLC008578

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

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2015

| 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 period ended | Previous year ended |
|---|---------------------------------|--------------------------------|---|---|--|---------------------|
| | 30.09.2015 | 30.06.2015 | 30.09.2014 in the previous year | 30.09.2015 | 30.09.2014 | 31.12.2014 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Notes for the quarter ended on September 30, 2015 | | | | | | |
| 1) Tax expense includes following: | | | | | | |
| Current tax | 1,592 | 2,100 | 1,306 | 4,401 | 4,195 | 5,164 |
| Deferred tax | (55) | (137) | 1 | (90) | 55 | 63 |
| 2) Statement of Assets and Liabilities: | | | | | | |
| | As at current period end | As at previous year end | | | | |
| | 30.09.2015 | 31.12.2014 | | | | |
| | (Unaudited) | (Audited) | | | | |
| A EQUITY AND LIABILITIES | | | | | | |
| 1 Shareholders' funds | | | | | | |
| (a) Share capital | 2,307 | 2,307 | | | | |
| (b) Reserves and surplus | 55,049 | 47,376 | | | | |
| (c) Money received against share warrants | - | - | | | | |
| Sub-total - Shareholders' funds | <u>57,356</u> | <u>49,683</u> | | | | |
| 2 Share application money pending allotment | <u>-</u> | <u>-</u> | | | | |
| 3 Non-current liabilities | | | | | | |
| (a) Long-term borrowings | - | - | | | | |
| (b) Deferred tax liabilities (net) | 1,113 | 1,357 | | | | |
| (c) Other long-term liabilities | 311 | 500 | | | | |
| (d) Long-term provisions | 2,122 | 2,054 | | | | |
| Sub-total - Non-current liabilities | <u>3,546</u> | <u>3,911</u> | | | | |
| 4 Current liabilities | | | | | | |
| (a) Short-term borrowings | - | - | | | | |
| (b) Trade payables | 27,591 | 24,659 | | | | |
| (c) Other current liabilities | 8,249 | 8,090 | | | | |
| (d) Short-term provisions | 506 | 3,004 | | | | |
| Sub-total - Current liabilities | <u>36,346</u> | <u>35,753</u> | | | | |
| TOTAL - EQUITY AND LIABILITIES | <u>97,248</u> | <u>89,347</u> | | | | |
| B ASSETS | | | | | | |
| 1 Non-current assets | | | | | | |
| (a) Fixed assets | 23,943 | 25,674 | | | | |
| (b) Non-current investments | - | - | | | | |
| (c) Deferred tax assets (net) | - | - | | | | |
| (d) Long-term loans and advances | 1,334 | 1,921 | | | | |
| (e) Other non-current assets | 140 | 54 | | | | |
| Sub-total - Non-current assets | <u>25,417</u> | <u>27,649</u> | | | | |
| 2 Current assets | | | | | | |
| (a) Current investments | - | - | | | | |
| (b) Inventories | 14,305 | 12,336 | | | | |
| (c) Trade receivables | 15,467 | 11,213 | | | | |
| (d) Cash and bank balances | 39,742 | 36,499 | | | | |
| (e) Short-term loans and advances | 1,256 | 628 | | | | |
| (f) Other current assets | 1,061 | 1,022 | | | | |
| Sub-total - Current assets | <u>71,831</u> | <u>61,698</u> | | | | |
| TOTAL - ASSETS | <u>97,248</u> | <u>89,347</u> | | | | |
| 3) 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". | | | | | | |
| 4) The estimated useful lives of certain fixed assets have been revised in accordance with Schedule II to the Companies Act 2013, with effect from January 1, 2015. Pursuant to the above mentioned changes in useful life of assets, the depreciation expense for the quarter and nine months ended September 30, 2015 is higher by Rs. 19 lakhs and Rs. 150 lakhs respectively and for the assets whose revised useful life was over as on December 31, 2014, the net book value of Rs. 410 lakhs (net of deferred tax of Rs. 154 lakhs) has been deducted from the retained earnings and Rs. 110 lakhs has been released from revaluation reserve relating to fixed assets revalued earlier. | | | | | | |
| 5) The Company has changed its accounting year to commence from 1st April every year and to end on 31st March of the following year to comply with the provisions of the Companies Act, 2013. Consequent to this, the current accounting period will be for the fifteen month period from January 1, 2015 to March 31, 2016. | | | | | | |
| 6) The above results for the quarter ended September 30, 2015 and statement of assets and liabilities as at September 30, 2015 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on November 5, 2015. These results and statement of assets and liabilities have been subjected to a Limited Review by the Statutory Auditors. | | | | | | |
| 7) The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter classification. | | | | | | |
| | | | For GOODYEAR INDIA LIMITED | | | |
| | | |  | | | |
| | | |  | | | |
| | | | (Rajeev Anand) Vice Chairman & Managing Director | | | |
| | | | (Leopoldo Estefano Maggiolo Gonzalez) Chief Financial Officer | | | |
| Place: New Delhi | | | | | | |
| Date: November 5, 2015 | | | | | | |





Price Waterhouse & Co Bangalore LLP

Chartered Accountants

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, 2015 which are included in the accompanying 'Statement Of Unaudited Financial Results For The Quarter And Nine Months Ended September 30, 2015' 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 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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



Abhishek Rara
Partner
Membership Number: 077779

Place: New Delhi
Date: November 5, 2015

Price Waterhouse & Co Bangalore LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City
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T: +91 (124) 4620000, 3060000, F: +91 (124) 4620620

Registered office and Head office. 5th Floor, Tower D, The Millennia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008

Price Waterhouse & Co., Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no. LLPINAAC-6284) with effect from, August 25, 2014. Post its conversion to Price Waterhouse & Co Bangalore LLP, its ICAI registration number is 007567S/S-200012 (ICAI registration number before conversion was 007567S)