

Goodyear India Limited

Corporate Office :

1st Floor, ABW Elegance Tower
Plot No. 8, Commercial Centre
Jasola, New Delhi - 110 025

Telephone
+91 11 47472727

Telefax
+91 11 47472715

email
gyi_info@goodyear.com

website
www.goodyear.co.in



SO-1657
May 27, 2017

The Department of Corporate Services
BSE Limited
Phiroz Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Dear Sir,

Ref: Scrip Code: 500168

Sub: Submission of newspaper advertisements of extract of standalone results for the quarter and audited results for the financial year ended March 31, 2017

Please find enclosed copies of Newspaper advertisement published on May 27, 2017.

This is for your kind information and record, please.

Thanking You,
For Goodyear India Limited,



Pankaj Gupta
(Company Secretary)

Encl.: As above



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



GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

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

Telephone: 0129-6611000 Fax: 0129-2305310, E-mail: gyl_info@goodyear.com, Website: www.goodyear.co.in

EXTRACT OF STANDALONE RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2017

(Rs. in Lakhs)

Particulars	Current 3 months ended (31/03/2017)	Preceding 3 months ended (31/12/2016)	Corresponding 3 months ended in the previous period (31/03/2016)	Year to date figures for current year ended (12 Months) (31/03/2017)	Year to date figures for previous period ended (15 Months) (31/03/2016)
	(Refer Note-6)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Total income from operations	36,022	40,336	31,586	162,710	185,931
2 Net Profit for the period (before tax, exceptional and/or extraordinary items)	2,809	5,116	2,490	19,561	18,427
3 Net Profit for the period before tax (after exceptional and/or extraordinary items)	2,809	5,116	2,490	19,561	18,427
4 Net Profit for the period after tax (after exceptional and/or extraordinary items)	1,810	3,324	1,598	12,737	11,976
5 Total Comprehensive Income for the period Comprising Profit for the period (after tax) and Other Comprehensive Income (loss) (after tax)	1,835	3,325	1,602	12,628	11,966
6 Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,307	2,307	2,307	2,307	2,307
7 Reserve (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.				59,105	49,929
8 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised):					
a) Basic (Rs.)	7.85	14.41	6.93	55.22	51.92
b) Diluted (Rs.)	7.85	14.41	6.93	55.22	51.92

Note:

- The above is an extract of the detailed format of Quarterly Results for the Quarter/Twelve months ended March 31, 2017, filed with Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The full format of the quarterly results are available on the Stock Exchange website at www.bseindia.com and also available on the Company's website i.e. www.goodyear.co.in/about-us/investor-relations.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standard) amendment rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of January 1, 2015.
- The Financial Year of the Company was changed during last reporting period from a 'January-December' year to an 'April-March' year, in accordance with the provisions of the Companies Act, 2013. Accordingly, the financial statements of the Company for the current year ended March 31, 2017 are for a period of twelve months, from April 1, 2016 to March 31, 2017 and are therefore not comparable with those of the previous period ended March 31, 2016 as those were for a period of fifteen months, from January 1, 2015 to March 31, 2016.
- The Board of Directors has recommended a dividend @ Rs. 12.50/- per equity share of a face value of Rs. 10/- each. The dividend, if declared, at the ensuing Annual General Meeting will be paid to those shareholders whose names would appear in the Register of members on August 2, 2017. The dividend would amount to Rs. 2,883 lakhs and Rs. 587 lakhs would be payable as tax thereon. The register of members and share transfer books will remain closed from August 3, 2017 to August 9, 2017 (both days inclusive).
- The Haryana Government introduced the Haryana Local Area Development Tax Act, 2006 ('HLADT Act'). The liability of entry tax under the said HLADT Act was discharged by Goodyear till December 2006. In 2007, the Hon'ble Punjab and Haryana High Court held the HLADT Act was 'unconstitutional' for the reason that the legislation was not compensatory in nature as the State of Haryana did not utilize the tax for its intended use of local area development. The HLADT Act was later repealed by the State without creation of any further liability. In 2008, the State of Haryana introduced the 'Haryana Tax on Entry of Goods into Local Areas Act, 2008' ('HET Act'), which the Hon'ble Punjab and Haryana High Court declared as 'unconstitutional'. The State did not frame and notify enabling 'Entry Tax Rules' and no notice or demand was received by Goodyear under the HET Act. Accordingly, the amount of liability under the HET Act involved has not been quantified by the Company. All the batch of entry tax petitions emerging from various High Courts were referred to the Hon'ble Nine Judge Bench of the Hon'ble Supreme Court. On November 11, 2016, the nine-judge bench of Hon'ble Supreme Court laid down certain principles on the basis of which the State entry tax legislations were to be tested. The question involving the interpretation of the term local area and the levy of entry tax on imports from outside India were referred to be heard by the division bench of the Supreme Court for each State on merits. The division bench of Supreme Court on March 21, 2017 remanded the matter to the Punjab and Haryana High Court for the Haryana batch of petitions and directed that fresh petitions should be filed by the parties (including Goodyear) based on the principles laid down by the Hon'ble Supreme Court (nine Judge bench). In view of above, Goodyear is in the process of filing a fresh petition in the High Court to protect its interest. Further, on the basis of the legal opinion in terms of the principles laid down by the Hon'ble Supreme Court (nine Judge bench), Goodyear has a strong case.
- The figures of the last quarter (Quarter ended March 31, 2017) are the balancing figures between Audited figures in respect of the full financial year (twelve months ended March 31, 2017) and the published year to date figures up to the third quarter (Quarter ended December 31, 2016) of the current financial year.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	3 months ended March 31, 2016 (INR in lakhs)	15 months ended March 31, 2016 (INR in lakhs)
Profit after tax as per previous GAAP	1,605	12,310
Adjustments:		
Interest income on security deposit	7	31
Impact of change in useful life of property, plant and equipment	-	(564)
Re-measurement loss on obligations under Share-based payment	(8)	58
Reclassification of actuarial loss on defined benefit plans to Other Comprehensive Income	(6)	15
Depreciation on spares capitalised	(4)	(16)
Effect of measurement of security deposits at amortised cost using effective interest rate	(6)	(29)
Revenue recognised on redemption of reward points by the customers	263	426
Expense recognised on redemption to reward points by the customers	(283)	(426)
Deferred tax expense on:		
-Impact of change in useful life of property, plant and equipment	-	192
-Re-measurement loss on obligations under Share-based payment	3	(20)
-Reclassification of actuarial loss on defined benefit plans to Other Comprehensive Income	2	(5)
-Depreciation on spares capitalised	5	5
-Effect of measurement of security deposits at amortised cost using effective interest rate	-	(1)
Total adjustments	(7)	(334)
Profit after tax as per Ind AS	1,598	11,976
Other comprehensive income	4	(10)
Total comprehensive income for the period	1,602	11,966

*Amount below the rounding off norm adopted by the company.

For GOODYEAR INDIA LIMITED

Place: New Delhi
Date: May 26, 2017

Sd/-
(Leopoldo Estefano Maggiolo Gonzalez)
Finance Director

Sd/-
(Rajeev Anand)
Vice Chairman & Managing Director



GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

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

EXTRACT OF STANDALONE RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2017

(Rs. in Lakhs)

Particulars	Current 3 months ended (31/03/2017)	Preceding 3 months ended (31/12/2016)	Corresponding 3 months ended in the previous period (31/03/2016)	Year to date figures for current year ended (12 Months) (31/03/2017)	Year to date figures for previous period ended (15 Months) (31/03/2016)
	(Refer Note-6)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Total income from operations	36,022	40,336	31,586	162,710	185,931
2 Net Profit for the period (before tax, exceptional and/or extraordinary items)	2,809	5,116	2,490	19,561	18,427
3 Net Profit for the period before tax (after exceptional and/or extraordinary items)	2,809	5,116	2,490	19,561	18,427
4 Net Profit for the period after tax (after exceptional and/or extraordinary items)	1,810	3,324	1,598	12,737	11,976
5 Total Comprehensive Income for the period Comprising Profit for the period (after tax) and Other Comprehensive Income (loss) (after tax)	1,835	3,325	1,602	12,628	11,966
6 Paid-up equity share capital (Face Value of Rs.10/- per share)	2,307	2,307	2,307	2,307	2,307
7 Reserve (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.				59,105	49,929
8 Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) (not annualised):					
a) Basic (Rs.)	7.85	14.41	6.93	55.22	51.92
b) Diluted (Rs.)	7.85	14.41	6.93	55.22	51.92

Note:

- 1 The above is an extract of the detailed format of Quarterly Results for the Quarter/Twelve months ended March 31, 2017 filed with Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The full format of the quarterly results are available on the Stock Exchange website at www.bseindia.com and also available on the Company's website i.e. www.goodyear.co.in/about-us/investor-relations.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standard) amendment rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of January 1, 2015.
- 3 The Financial Year of the Company was changed during last reporting period from a 'January-December' year to an 'April-March' year, in accordance with the provisions of the Companies Act, 2013. Accordingly, the financial statements of the Company for the current year ended March 31, 2017 are for a period of twelve months, from April 1, 2016 to March 31, 2017 and are therefore not comparable with those of the previous period ended March 31, 2016 as those were for a period of fifteen months, from January 1, 2015 to March 31, 2016.
- 4 The Board of Directors has recommended a dividend @ Rs. 12.50/- per equity share of a face value of Rs. 10/- each. The dividend, if declared, at the ensuing Annual General Meeting will be paid to those shareholders whose names would appear in the Register of members on August 2, 2017. The dividend would amount to Rs. 2,883 lakhs and Rs. 587 lakhs would be payable as tax thereon. The register of members and share transfer books will remain closed from August 3, 2017 to August 9, 2017 (both days inclusive).
- 5 The Haryana Government introduced the Haryana Local Area Development Tax Act, 2000 ("HLADT Act"). The liability of entry tax under the said HLADT Act was discharged by Goodyear till December 2006. In 2007, the Hon'ble Punjab and Haryana High Court held the HLADT Act was 'unconstitutional' for the reason that the legislation was not compensatory in nature as the State of Haryana did not utilize the tax for its intended use of local area development. The HLADT Act was later repealed by the State without creation of any further liability. In 2008, the State of Haryana introduced the "Haryana Tax on Entry of Goods into Local Areas Act, 2008" ("HET Act"), which the Hon'ble Punjab and Haryana High Court declared as 'unconstitutional'. The State did not frame and notify enabling "Entry Tax Rules" and no notice or demand was received by Goodyear under the HET Act. Accordingly, the amount of liability under the HET Act involved has not been quantified by the Company. All the batch of entry tax petitions emerging from various High Courts were referred to the Hon'ble Nine Judge Bench of the Hon'ble Supreme Court. On November 11, 2016, the nine-judge bench of Hon'ble Supreme Court laid down certain principles on the basis of which the State entry tax legislations were to be tested. The question involving the interpretation of the term local area and the levy of entry tax on imports from outside India were referred to be heard by the division bench of the Supreme Court for each State on merits. The division bench of Supreme Court on March 21, 2017 remanded the matter to the Punjab and Haryana High Court for the Haryana batch of petitions and directed that fresh petitions should be filed by the parties (including Goodyear) based on the principles laid down by the Hon'ble Supreme Court (nine Judge bench). In view of above, Goodyear is in the process of filing a fresh petition in the High Court to protect its interest. Further, on the basis of the legal opinion in terms of the principles laid down by the Hon'ble Supreme Court (nine Judge bench), Goodyear has a strong case.
- 6 The figures of the last quarter (Quarter ended March 31, 2017) are the balancing figures between Audited figures in respect of the full financial year (twelve months ended March 31, 2017) and the published year to date figures up to the third quarter (Quarter ended December 31, 2016) of the current financial year.
- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	3 months ended March 31, 2016 (INR in lakhs)	15 months ended March 31, 2016 (INR in lakhs)
Profit after tax as per previous GAAP	1,605	12,310
Adjustments:		
Interest income on security deposit	7	31
Impact of change in useful life of property, plant and equipment	-	(564)
Re-measurement loss on obligations under Share-based payment	(8)	58
Reclassification of actuarial loss on defined benefit plans to Other Comprehensive Income	(6)	15
Depreciation on spares capitalised	(4)	(16)
Effect of measurement of security deposits at amortised cost using effective interest rate	(6)	(29)
Revenue recognised on redemption of reward points by the customers	283	426
Expense recognised on redemption to reward points by the customers	(283)	(426)
Deferred tax expense on:		
-Impact of change in useful life of property, plant and equipment	-	192
-Re-measurement loss on obligations under Share-based payment	3	(20)
-Reclassification of actuarial loss on defined benefit plans to Other Comprehensive Income	2	(5)
-Depreciation on spares capitalised	5	5
-Effect of measurement of security deposits at amortised cost using effective interest rate	-	(1)
Total adjustments	(7)	(334)
Profit after tax as per Ind AS	1,598	11,976
Other comprehensive income	4	(10)
Total comprehensive income for the period	1,602	11,966

*Amount below the rounding off norm adopted by the company.

For GOODYEAR INDIA LIMITED

Place: New Delhi
Date: May 26, 2017

Sd/-
(Leopoldo Estefano Maggiolo Gonzalez)
Finance Director

Sd/-
(Rajeev Anand)
Vice Chairman & Managing Director

