



GOODYEAR INDIA LIMITED
2012
ABRIDGED ANNUAL REPORT



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Message from the MD

Dear Shareholder,

Goodyear India made good progress in 2012 as we now work towards reaching our long-term goal of creating sustainable economic value—which can be achieved by being first with customers, the leader in our targeted segments, the innovation leader and competitively advantaged.

The economic slowdown which started in the second half of 2011 continued through 2012. This caused tremendous pressure on our market growth, but your company made steady progress, particularly in the Farm tyre business. This was because of our strong brand presence and excellent products, which were supported by sound go-to-market strategies. We were able to service our customers with their tyre requirements in a timely and effective manner.

Goodyear India's Farm business achieved a year-over-year volume growth of 4.3%. Additionally, we also increased our market share compared to the last year.

Overall, the business exhibited a strong performance which was backed by robust manufacturing processes at the Ballabgarh factory, consistent product quality and a highly dependable distribution support network. We also need to give credit to our associates for sustaining the business growth despite the adverse market conditions. I am proud of our progress and also our Goodyear India team members!

Going forward, we have carefully assessed the market and the challenges that we may have to encounter in 2013 and beyond. We are taking proactive steps to keep the business performance robust and profitable as we continue to grow our share of business in all channels.

Strategically, we shall remain focused on our key fundamentals such as introducing market back innovations, operational excellence, targeting profitable market segments, enabling our investments, and developing top talent and teams. We shall continue to assess the market for growth opportunities and look for 'white spaces' which are untapped. I can assure you that our team is fully committed to maintain the business strong, profitable and value oriented.

I am also glad to share that in the recent past, your company has received multiple awards from our esteemed customers, such as Best Support For The Year (2012) from Hyundai Motors, Overall Performance Award from TAFE, and Quality, Delivery & Capacity Award from EICHER.

I am thankful to you for your continued support. The confidence that you have shown in us over the past several years has given us the motivation and strength to achieve business excellence. I wish you and your family the very best for 2013.

Sincerely Yours,
Rajeev Anand
Vice Chairman & Managing Director
Goodyear India Limited

Board of Directors



DANIEL LAWRENCE SMYTKA

Chairman

Mr. Daniel Lawrence Smytka is president of the company's Asia Pacific business. He was named to the position on November 14, 2011. Prior to this appointment, Mr Smytka was vice president and program manager for the Asia Pacific region from October, 2010. In this role, he was responsible for all aspects of the company's Dalian/Pulandian manufacturing transition and start-up including the overall integration across all functions.

Mr. Smytka joined Goodyear in October 2008 as vice president of the Asia Pacific region's consumer tyre business. Mr Smytka has more than 23 years experience as a multi-functional senior executive with global leadership experiences in the areas of sales/ marketing, product management, supply chain management, finance, and Six Sigma Quality.

Prior to joining Goodyear, Smytka was president of the North American Building Systems & Services division of Carrier Corp. from 2007 to 2008. He previously worked 17 years at General Electric Co., where he held positions including president of its Engineered Systems division, president and of the Asia Pacific Consumer and Industrial group and general manager of the refrigeration product line.

Mr. Smytka earned a master's degree in corporate finance and operations research from the University of Memphis. He received bachelor's degrees with dual majors in business economics and psychology from Creighton University.



RAJEEV ANAND

Vice Chairman & Managing Director

Mr. Rajeev Anand has been associated with the Company for over 32 years, in various executive capacities, including as Manufacturing Director – ASEAN & India and Director Manufacturing & Strategic Initiatives – India. Prior to his appointment in 2009 as whole time Managing Director of the Company, Mr. Anand was holding the position of Chief Operations Officer.



R V GUPTA

Director

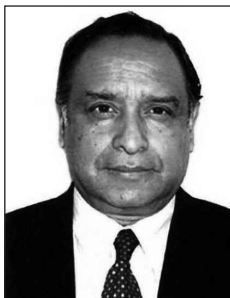
Mr. R V Gupta, a 1962 batch IAS officer, has served the Govt. of India at the levels of Special Secretary (Ministry of Finance), Secretary (Ministry of Food) and Addl. Secretary (Ministry of Chemicals & Fertilizers). Mr. Gupta has also acted as Principal Secretary to Govt. of MP. Mr. Gupta is former Dy. Governor of RBI and was closely involved in the economic reforms process. After retirement, Mr. Gupta acted as Chairman of the RBI Committee on Agriculture Credit. Mr. Gupta was also associated with Deutsche Bank as Chairman of local advisory board for India and also holds various other Board Level Positions in the industry.



RAJIV LOCHAN JAIN

Director

Mr. Rajiv Jain is a Chemical Engineer from IIT Kharagpur and an MBA from USA. Mr. Jain was a member on the Board of ICI India Limited for over 12 years and the Managing Director from April 2003 to May 2009. Mr. Jain successfully led the portfolio reshaping of ICI India from a diversified Company to a focused and fastest growing player in the Paints business. Mr. Jain was also the Chairman of both ICI's Research Company in India and the joint-venture company of ICI and Orica, Australia. Currently, he is the Executive Chairman of Performance Capital Partners LLP, advises global companies on their entry strategies for India and serves on the Board of Tara Jewels Limited.



C. DASGUPTA

Director

Mr. C Dasgupta served as India's ambassador to China and to the European Union, among other posts, during his career in the Indian Foreign Service. Mr. Dasgupta is currently a member of the Prime Minister's Council on Climate Change, a Distinguished Fellow at TERI, and a member of the UN Committee on Economic, Social and Cultural Rights. He was awarded the Padma Bhushan by the President of India.



YASHWANT SINGH YADAV

Director – HR & Corporate Affairs

Mr. Yashwant Singh Yadav, aged 54 years, is a Bachelor in Law and an MBA with specialization in Human Resources. He has more than 31 years of professional and diverse experience in the entire gamut of Human Resources Management with large multi-national and Indian organizations including Ballarpur Industries, Goodyear India, Escorts Ltd. and General Motors India at leadership levels.



MARK CHANDRAN RAVUNNI

Chief Financial Officer (CFO)

Mr. Mark Chandran Ravunni joined Goodyear in May 2011 from The Ansell Group where he was Asian Operations Controller with finance responsibility for eight manufacturing operations throughout Asia. Prior to Ansell, Mark was Chief Financial Officer (CFO) for Basis Bay Group Malaysia, Regional Financial Controller for Polyfelt Asia, Finance Manager for Western Digital Malaysia, Plant Accountant and Business Analysis for Cargill Malaysia, and Senior Auditor for KPMG, Malaysia.

Mark holds a Masters degree in International Business Management from St. George's University (US) and is a Chartered Accountant registered in the United Kingdom and Malaysia.

HEAD – LEGAL & COMPANY SECRETARY

MR. PANKAJ GUPTA

STATUTORY AUDITORS

M/s Price Waterhouse & Co., Bangalore
Firm Registration Number : 007567S
Chartered Accountants

COST AUDITORS

M/s Vijender Sharma & Co.
11, (3rd Floor), Hargovind Enclave,
Vikas Marg, Delhi- 110092

Directors' Report

Dear Member,

Your Directors present the audited results of your company for the year ended December 31, 2012 as under:

	(Rs. In Lakhs)	
	2012	2011
Total Sales & other Income	163,513	163,432
Less: Excise Duty	13,205	10,684
Net Sales & other income	150,308	152,748
Less: Total Expenditure excluding Interest & Depreciation	139,054	140,634
Profit before Interest, Depreciation, & Tax	11,254	12,114
Less: i) Finance cost	382	521
ii) Depreciation	2,409	1,969
Profit before Tax	8,463	9,624
Less: Provision for Taxation:		
Current Tax	2,821	3,079
Deferred Tax	10	86
Profit after Tax	5,632	6,459

1. DIVIDEND

Your Board recommends a dividend @ Rs 7/- per equity share for the year 2012. The recommended dividend will absorb a sum of Rs.1,615 Lakhs and tax on dividend will be Rs.262 Lakhs. Out of the surplus, an amount of Rs. 600 Lakhs is transferred to General Reserve and balance carried to the Balance Sheet as at December 31, 2012 is Rs. 3,155 Lakhs.

2. OPERATIONS

The Company manufactures automotive bias tyres viz. farm tyres and medium commercial truck tyres at its Ballabgarh plant and also trades in "Goodyear" branded tyres (including radial passenger and Off The Road (OTR) bias tyres) manufactured by Goodyear South Asia Tyres Private Limited (GSATPL) Aurangabad, pursuant to the offtake agreement dated September 1, 2001 and thereby revised offtake agreement effective April 1, 2012 (executed on July 11, 2012 post receipt of Government approval(s) no. 4/202/T-1/2012/D/2157, 4/203/T-1/2012/D/2158 and 4/204/T-1/2012/D/2159 dated July 2, 2012. The other products in which the Company markets and sells include tubes and flaps.

The process for sale of piece of land was terminated pursuant to a Circular Resolution passed by the Board of Directors on June 21, 2012.

Your Company feels proud to have been recognized as 'Self Certified Supplier' by one of the leading tractor manufacturers in India - TAFE (Tractors & Farm Equipment Limited). This award is based on the quality of products delivered and control measures being practiced in Ballabgarh plant.

In the OTR category, your Company has been awarded a 'Gold Level' in SQEP (Supplier Quality Excellence Programme) by India's leading earthmover brand, Caterpillar, as a recognition

based on achieving specified levels of process capability for key, special characteristics, PPM (Parts Per Million), PPAP (Product Part Approval Process), on-time completion, delivery performance and Six Sigma deployment in your company.

Your Company feels proud to have been recognized by the Hyundai Motors Company for being the best supplier for the year in the tyre commodity. Your company's farm business has been certified Class A S&OP. Your Company's 'Assurance Fuel Max' was voted the product of the year.

3. FINANCE AND ACCOUNTS

During the year, additions to fixed assets amounted to Rs. 3,254 Lakhs as against Rs.7,228 Lakhs in the previous year. The Capital expenditure incurred amounted to Rs. 2,936 Lakhs. The interest and other finance cost during the year was Rs. 382 Lakhs.

As of the end of December 2012, an amount of NIL matured deposits remained unclaimed.

The Company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as on the balance sheet date.

4. FINANCIAL STATEMENTS (Full & Abridged)

In terms of Clause 32 of the Listing Agreement, your Company shall supply:

- Soft copies of full annual reports containing its Balance Sheet, Profit & Loss account and Directors' Report to all those shareholder(s) who have registered their email address(es) for the purpose
- Abridged Annual Report - Hard copy of statement containing the salient features of all the documents, as prescribed in sub-clause (iv) of clause (b) of proviso to section 219 of the Companies Act, 1956 to those shareholder(s) who have not so registered their email address(es); and
- Hard copies of full annual reports to those shareholders, who request the same.

The Board of Directors has decided to circulate the abridged annual report containing salient features of the balance sheet and profit and loss account to the shareholders for the financial year 2012. Full version of the annual report will be available on Company's website www.goodyear.co.in and will also be made available to investors upon request.

5. DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956

Your Directors state that the annual accounts of the Company have been prepared in conformity, in all material respects, with the generally accepted accounting standards in India and supported by reasonable and prudent judgments and statements so as to give a true and fair view of the state of affairs of the Company and of the results of the operations of the Company. Significant accounting policies followed and other disclosures are appearing in Note 2 to the Notes of the financial statements.

These financial statements of the Company have been audited by M/s Price Waterhouse & Co., Bangalore (FRN 007567S). A reference may be made to their report dated February 27, 2013 to the members together with Annexure thereto

containing information per requirement under the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment), Order, 2004 attached with these annual accounts.

Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The internal control system of the Company is monitored by an independent internal audit team, which encompasses the examination and evaluation of the adequacy and effectiveness of the system of internal control. Internal Auditors, Audit Committee Members and Statutory Auditors have full and free access to all the information and records considered necessary to carry out the assigned responsibilities. The issues raised from time to time are suitably acted upon and followed up at different levels of management.

The annual accounts have been prepared on a going concern basis.

6. FUTURE OUTLOOK

As per the Central Bank's (RBI) estimates, the growth in the Indian economy is expected to continue to be moderate.

In this context, your Company will continue to focus on the review of activities in different areas of operations under the umbrella of Continuous Improvement Systems (CIS). CIS is an integral part of your Company's philosophy to maximize gains and reduce costs in order to address market realities.

As far as the industry is concerned, a moderate growth rates is expected in the consumer tyre segment; however, we expect some momentum in growth during later part of the year. Your Company will continue to seek new Original Equipment Manufacturers' (OEM) fitments and introduce award winning new products to its existing consumer tyre portfolio.

The overall outlook of Indian agricultural is positive with the projected annual growth rate during the 12th plan (2012-17) at 4% as against actual annual growth of 3.3% during the 11th plan (2007-12).

Passenger vehicle sales grew at 8.5% (*Source: Society of Indian Automobile Manufacturers*), which translated to moderate consumer tyre demand from the OEM customers, however, the OE business has registered a healthy growth and we continue to gain market share. Consumer replacement tyres also felt softening of demand due to rising pressure on consumers' purchasing ability as a result of higher interest rates, fuel prices and food inflation.

7. DIRECTORS

Mr. C Dasgupta and Mr. Yashwant Singh Yadav are retiring by rotation at the forthcoming Annual General Meeting of the Company and being eligible, offer themselves for reappointment.

The information relating to the above appointments is also appearing under the head 'Directors' in the Corporate Governance Report.

8. STATUTORY AUDITORS

M/s Price Waterhouse & Co., Bangalore (FRN 007567S), retires at the conclusion of this Annual General Meeting and are eligible for reappointment.

9. COST AUDITORS

Dr. Ashok K Agarwal was appointed as cost auditor for conducting the cost audit for the year ending December 31, 2011. The due date for filing of the cost audit report with the Ministry of Corporate Affairs (MCA) for the year ended December 31, 2011 was June 28, 2012. The said report was filed on March 30, 2012.

M/s Vijender Sharma & Co., Cost Accountant, Delhi was appointed as Cost Auditor for conducting the cost audit for the year ending December 31, 2012.

10. CORPORATE GOVERNANCE

Your Company follows a corporate philosophy, enshrined in a manual titled 'Business Conduct Manual' for The Goodyear Tire & Rubber Company's global operations. The core values, inter-alia, include conducting business in accordance with the highest applicable legal and ethical standards, deliver the highest quality products and services and operate as a global socially responsible corporate citizen with a view to create value that can be sustained continuously for the benefit of customers, shareholders and associates. As per the applicable provisions of Clause 49 of the Listing Agreement, a Management Discussion & Analysis, a Report on Corporate Governance together with the Auditors' certificate on the compliance of conditions of Corporate Governance form part of the Annual Report.

11. HUMAN RESOURCE

The employer-employee relations throughout the year remained cordial. Measures for training, development, safety of the employees and environmental awareness received the top priority of the management.

The statement of particulars of the employees of the Company, pursuant to section 217 (2A) of the Companies Act, 1956 forming part of this report, is also attached. In terms of the provisions of Section 219(1)(b)(iv) of the Companies Act, 1956, the abridged annual report has been sent to the shareholders excluding this annexure.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND FOREIGN OUTGO

The particulars related to the conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 217(1)(e) of the Companies Act, 1956, are given in a separate Annexure 'B' attached hereto and forms part of this report.

13. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to the Company's esteemed shareholders, customers, suppliers, associates, bankers, the State Government and the Central Government etc. for their valuable contribution and continued support. Your Directors also wish to place on record their deep appreciation to The Goodyear Tire & Rubber Company, Akron, Ohio, USA and its subsidiaries for its continued support and contribution in all the spheres of operations.

On behalf of the Board of Directors

New Delhi
February 27, 2013

Rajeev Anand
Vice Chairman &
Managing Director

R V Gupta
Director

Annexure B to Directors' Report

The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

A) CONSERVATION OF ENERGY:

a) Energy conservation measures taken :

Electrical power:

1. Reduction in plant dead load of 8%
2. Energy efficient LED (Light Emitting Diode) lighting and usage of day light in plant
3. Energy efficient compressor installed in warehouse.
4. Interlocking provided in machines
5. Optimize Compressor running
6. Unit Power Factor to reduce reactive power consumption
7. Relocation of extruder mills

Steam & Nitrogen:

8. Pet coke Boiler efficiency improvement of 4%
9. Drive for leak management

10. New energy efficient HP (High Pressure) traps installed on headers

b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

1. Flash Steam and condensation recovery.
2. Standardization of cylinders in plant to reduce power consumption.
3. Improved insulation to minimize heat losses in presses

c) Impact of the measures at (a) & (b) above for reduction of energy Consumption & consequent impact on the cost of production of goods:

The above measures contributed to a reduction in energy consumption, quality improvement, and reduction in utility cost, and partially offset high inflation in energy costs.

d) Total energy consumption and energy consumption per unit of production as per Form A of the Annexure in respect of industries specified in the Schedule thereto:

	Year -2012	Year- 2011
A Power & Fuel Consumption		
1) ELECTRICITY (KWH)		
a) PURCHASED		
UNIT (000)	36980	34930
Total Amount (Rs. In Lakhs)	2061	1640
Rs./ UNIT	5.57	4.70
b) OWN GENERATION		
Through Generator		
Units (000)	822	2237
Unit / Ltr of Fuel	2.46	4.54
COST/UNIT (Rs.)	61.40	20.14
2) STEAM		
a) HSD/LDO		
Quantity (K.Ltrs)	64	58
Total Amount (Rs. In Lakhs)	26	22
Average Rate (Rs./K.Ltr)	40220	38487
b) Residual Furnace Oil/ Furnace Oil		
Quantity (Tonnes)	164	386
Total cost (Rs. In Lakhs)	78	154
Average Rate (Rs./Tonne)	47502	39949
c) Petcoke (For Process Steam)		
Quantity (Tonnes)	9564	8927
Total Cost (Rs. In Lakhs)	842	826
Average Rate (Rs./Tonne)	8805	9252
3) Nitrogen		
Quantity (cubic meters-000)	1711	1732
Total Cost (Rs. In Lakhs)	143	121
Average Rate (Rs./cubic meter)	8.34	7.01
B) Consumption per Tonne of production		
Electricity (KWH)	757	762
**FUEL (K.LTRES.-EXCL.NITROGEN GAS)FOR STEAM	0.2202	0.2168
Nitrogen (m3)	25.93	27.80

** Fuel (K.Litres – Excluding Nitrogen Gas) for Steam – includes HSD (High Speed Diesel), FO (Furnace Oil), RFO (Residual Furnace Oil) and Pet Coke.

B) TECHNOLOGY ABSORPTION:

- e) Efforts made in technology absorption as per Form B of the Annexure

Research & Development (R&D)**1. Specific areas in which R&D activities carried out by the Company:**

- (i) The Company, in close co-ordination with The Goodyear Tire & Rubber Company, Akron, Ohio, USA and its Innovation centers based in Akron and Luxembourg carried out R&D activities in specific areas.
- (ii) Developed new Products for export and local market.
- (iii) Farm tyres with Radial Technology developed.
- (iv) Emphasis on enhancing quality standards and customer satisfaction through process improvements, system compliance, reduction in waste and energy.
- (v) Usage of CIS tools like six sigma / lean with technical support resulted in stabilizing process, improvement in productivity with lower product cost.
- (vi) Optimization of construction and compound formulations resulted in enhancements in product performance.
- (vii) New testing equipment for farm tyre testing commissioned that improved new size development cycle time

2. Benefits derived as a result of above R&D

The R&D activities helped the Company to add new products to its portfolio, increase size ranges and achieve greater customer acceptance. These activities also enabled the Company to reduce process waste, lower energy consumption, and increase productivity and release new products, thereby achieving higher "Customer Acceptance and Satisfaction".

3. Future Plan of Action

The Company plans to continue introducing and promoting new high quality products to the existing range of front and rear farm tyres in order to help meet market demand and exceed customer expectations.

4. Expenditure on R&D (Rs. in Lakhs)

a. Capital	NIL
b. Recurring	17
c. Total	17
d. Total R & D expenditure	.0113%

[As a percentage of total turnover]

TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION**1. Efforts in brief made towards technology absorption, adaptation & innovation:****(a) New Product Introduction**

R&D activities assisted the company in introducing new product designs for farm tyres with new construction to meet customer specific requirements and there by improving market acceptance.

(b) Process Improvement

Continued efforts made in the areas of quality improvement, waste reduction and cost optimization to specifically improve the market acceptance of Company's product group.

(c) System Improvement

Continual efforts made to implement and sustain Quality Management System and Environmental Management Systems in the plant to help meet and enhance customers' present and emerging needs.

2. Benefits derived as a result of above efforts:

The technical innovations and adaptation made at Goodyear's Innovation Technical Centers in USA and Europe along with Company's inputs helped the Company to introduce new products and drive market acceptance of Goodyear products.

3. Imported Technology:

a)	Technology imported	Radial Farm Tyre Bias Farm Tubeless Tyre
b)	Year of import	2012
c)	Has technology been fully absorbed?	Technology to the extent of Specific sizes of Radial Farm Tyre and Bias Farm Tubeless Tyres has been absorbed
d)	If not full absorbed, areas where this has not taken place, reasons therefore and future plans of action	Product and Process fine tuning in progress. In future, require for New Size addition in Bias Farm Tubeless and Radial Farm Tyres

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

- f) Activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services; and export plans:

The countries of export during 2012 — Australia, Nepal, Bangladesh, Colombia, Egypt, Japan, Jordan, New Zealand, Nicaragua, Pakistan, Peru, South Africa, Sri Lanka, Thailand, Tanzania, United Arab Emirates, Vietnam etc.

- g) Foreign Exchange (Rs. in 'Lakhs')

Total foreign exchange used and earned :

(Rs in 'Lakhs')

Year	Earned		Used			
	Export (FOB)	Others	Import (CIF) Capital Goods	Stores & Spares	Raw Material	Others
2012	3,877	543	356	21	20,282	8,641

On behalf of the Board of Directors

New Delhi
February 27, 2013

Rajeev Anand
Vice Chairman &
Managing Director

R V Gupta
Director

REPORT ON CORPORATE GOVERNANCE AS ON DECEMBER 31, 2012

1. Company's Philosophy on Code of Governance

Goodyear India Limited is a subsidiary Company of the Goodyear Orient Company (Private) Limited, Singapore ("GOCPL") effective November 29, 2011, which is 100% subsidiary of The Goodyear Tire & Rubber Company, Akron ("GTRC") and hence, GTRC became the Ultimate Holding Company. The Company's Corporate Philosophy is enshrined in a manual titled 'Business Conduct Manual' for GTRC global operations. The core values, inter-alia, include conducting business in accordance with the highest applicable legal and ethical standards, deliver the highest quality products and services, operate as a global socially responsible Corporate citizen with a view to create value that can be sustained continuously for the benefits of its customers, shareholders and the associates. The Company is in compliance of the requirements placed under Clause 49 of the Listing Agreement ("Clause 49").

2. Code of Conduct

In terms of the requirement of clause 49(I)(D) of the Listing Agreement, the Board of Directors of the Company, in line with the Corporate Philosophy laid down the Code of Conduct (revised dated November 8, 2012) ("Code") for all Board Members and Senior Management of the Company. The Code is displayed at the Company's website (www.goodyear.co.in). As required, a declaration duly signed by the Vice Chairman & Managing Director regarding affirmation of compliance with the Code of Conduct is attached as Annexure-A.

3. Board of Directors

The composition of the Board of Directors of the Company, in compliance with Clause 49 of the Listing Agreement, as on December 31, 2012 is given below:

Name and Designation	Status i.e. Promoter, Executive, Non-Executive, Independent Non-Executive, Nominee Director	No. of Board Meetings of the Company		*Number of Directorship held in other companies	**Number of committee positions held in other Companies (as a member or Chairperson)	Whether Attended the last AGM
		Held during the year	Attended during the year			
Daniel Lawrence Smytka, Chairman	Non-Executive	6	2	None	None	No
Rajeev Anand, Vice Chairman & Managing Director	Executive	6	6	None	None	Yes
Yashwant Singh Yadav, Director- HR & Corporate Affairs	Executive	6	6	None	None	Yes
R V Gupta, Director	Independent Non-Executive	6	5 ⁽ⁱ⁾	6	5 (including 1 as Chairman)	Yes
C Dasgupta, Director	Independent Non-Executive	6	4 ⁽ⁱⁱ⁾	None	None	Yes
Rajiv Lochan Jain, Director	Independent Non-Executive	6	6	2	2 (including 1 as Chairman)	Yes

* Excluding interest in Societies/Trust/Private Companies/Foreign Companies and Companies under section 25 of Companies Act, 1956

** Includes Audit Committee, Committee of Directors, Remuneration Committee and Shareholders'/Investors' Grievance Committee of Public Limited Companies

- (i) These are physical attendance by Mr. R V Gupta at the Board Meetings. In addition, he participated through teleconference at the Board Meeting held on July 3, 2012.
- (ii) These are physical attendance by Mr. C Dasgupta at the Board Meetings. In addition, he participated through teleconference at the Board Meeting held on May 11, 2012.

During the year, there has been no pecuniary relationship or business transaction by the Company with any Independent Non-Executive Director, other than the sitting fee (service tax paid extra) for attending the Board/Committee meetings as well as the traveling/conveyance expenses, reimbursement of expenses incurred for participating/ attending the Company's

meetings. In terms of government approval letter no. 4/376/T-1/2012/D/5537 dated October 17, 2012 and letter no. 4/376/T-1/2012/D/6473 dated November 7, 2012 issued by Regional Director, Ministry of Corporate Affairs, Government of India, the company executed an engagement letter of M/s Performance Capital Partners, LLP ("PCP") for

availing consultancy services (“contract”) and paid professional fees of Rs 10 lac, where Mr. Rajiv Lochan Jain, an independent director of the company was an executive chairman. Further, the said contract will be placed in the forthcoming annual general meeting of the shareholders for their post facto approval.

During the year 2012, six Board Meetings were held: February 27, 2012, March 26, 2012, May 11, 2012, July 3, 2012, August 8, 2012 and November 8, 2012.

4. Audit Committee

The constituted Audit Committee has the terms and roles as specified in Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. As per Listing Agreement at least two-thirds of the members of Audit Committee shall be Independent Directors. The current Audit Committee of your Company consists of four Directors namely Messrs R V Gupta, C Dasgupta and Rajiv Lochan Jain, Independent Directors and Mr. Rajeev Anand, Vice Chairman & Managing Director.

Mr. R V Gupta, an Independent Non-Executive Director who possesses accounting and financial related management expertise, is the Chairman of the Committee. The Company Secretary acts as the Secretary of the Committee.

During the year 2012, eight Audit Committee meetings were held: February 9, 2012, February 27, 2012, March 26, 2012, May 11, 2012, July 3, 2012, August 8, 2012, November 8, 2012 and December 18, 2012.

Attendance at Audit Committee Meetings:

Name of the Member	No. of Meetings attended
Mr. R V Gupta	7 ⁽ⁱ⁾
Mr. C Dasgupta	6 ⁽ⁱⁱ⁾
Mr. Rajiv Lochan Jain	7 ⁽ⁱⁱⁱ⁾
Mr. Rajeev Anand	8

- (i) These are physical attendance by Mr. R V Gupta at the Audit Committee Meetings. In addition, he participated through teleconference at the Audit Committee Meeting held on July 3, 2012
- (ii) These are physical attendance by Mr. C Dasgupta at the Audit Committee Meetings. In addition, he participated through teleconference at the Audit Committee Meetings held on May 11, 2012 and August 8, 2012
- (iii) These are physical attendance by Mr. Rajiv Lochan Jain at the Audit Committee Meetings. In addition, he participated through teleconference at the Audit Committee Meeting held on February 9, 2012

5. Remuneration of Directors:

The remuneration policy for the whole time Director/ Managing Director of the Company is based on the broad principles of remuneration by GTRC to its executives, i.e a portion of remuneration is paid on fixed basis and the remaining portion of the remuneration is based on the results. The brief information is as under:

Names of the wholetime Directors

(Rs. in Lakhs)

S.No.	Details	Rajeev Anand Vice Chairman & Managing Director		Yashwant Singh Yadav Wholetime Director	
	Service Contract Valid upto	February 19, 2014*		October 31, 2015*	
	<u>Period</u>	From January 1, 2012 to April 30, 2012	From May 1, 2012 to December 31, 2012	From January 1, 2012 to April 30, 2012	From May 1, 2012 to December 31, 2012
1.	Monthly Salary	Rs. 4.25	Rs. 4.80	Rs. 3.00	Rs.3.33
2.	Monthly Special Allowance	Rs. 3.60	Rs.4.07	Rs. 2.70	Rs.2.99
3.	Performance Bonus	As determined by the Board based on the net profit restricted to Rs. 65.55 in a year	As determined by the Board based on the net profit restricted to Rs. 188.70 in a year	As determined by the Board based on the net profit restricted to Rs. 33.75 in a year	As determined by the Board based on the net profit restricted to Rs. 76.95 in a year
4.	Actual Expenditure on gas, electricity, water and furnishings	Rs. 2.55		Rs. 2.10	

* Terminable by giving 90 days notice from either side expiring at the end of calendar month.

- Note: 1. No severance fee is payable to any Director.
2. Sitting fee was paid only to non-executive independent Directors.

Benefits: The entitlement to each of the wholetime Directors, inter-alia, include Personal Accident Insurance (premium not to exceed Rs. 0.05 lakhs per annum during January 1, 2012 to December 31, 2012), Club fee, Medical Reimbursement for self and family (subject to a ceiling of four months' basic salary for each completed year of service or twelve months' basic salary over a period of three completed years of service), Medical Insurance (as per the rules applicable for other senior

management staff of the Company), the Company's car and telephone at residence (personal long distance calls on telephone and use of car for private purpose shall be billed by the Company), House Rent Allowance/Leased Accommodation (restricted to 60% of the basic salary). Mr. Yashwant Singh Yadav entitled for Personal Driver Salary reimbursement not exceeding Rs.2.5 lakhs in a year and Mr. Rajeev Anand entitled for Personal Driver Salary

reimbursement of Rs. 2.5 lakhs in a year during January 01, 2012 to April 30, 2012 and Rs 3 lakhs in a year during May 01, 2012 to December 31, 2012.

Contribution to Provident Fund & Superannuation Fund (as per the applicable laws), recreation/holiday trip once in a year for self and family in accordance with the rules of the Company ("Recreation"), subject to a ceiling of Rs. 1.5 lakhs in a year for the period January 1, 2012 to April 30, 2012, however, in case of Mr. Anand, recreation was Rs. 2 lakhs in a year for the period May 1, 2012 to December 31, 2012 or Rs. 4 lakhs in a block of two years and in case of Mr. Yadav, recreation was Rs. 2 lakhs in a year for the period May 1, 2012 to December 31, 2012, Gratuity of one half month's salary for each completed year of service in the Company and Encashment of leave as at the end of the tenure, (as per the rules of the Company).

The remuneration paid is within the limits specified in Schedule-XIII of the Companies Act, 1956 and has due approval from the Board of Directors and Shareholders of the Company.

The Company has not formed any Remuneration Committee pursuant to Clause 49 of the Listing Agreement as the formation of the same was not mandatory.

There is no Stock Option Scheme of the Company for any Director (Executive/Non- Executive).

A reference to remuneration paid to key managerial personnel under Note 30 of the notes to the financial statements of the Company for the year ended December 31, 2012 can also be made for Directorship remuneration details.

6. Shareholders'/Investors' Grievance Committee

The Shareholders'/Investors' Grievance Committee consists of Mr. C Dasgupta, an independent non-executive director as Chairman and Messers R V Gupta and Rajiv Lochan Jain, Independent Directors and Mr. Yashwant Singh Yadav, Director - HR & Corporate Affairs as members to look into the matters concerning redressal of Shareholders'/Investors' complaints like non-receipt of Annual reports, declared dividend and duplicate Share Certificates etc.

During the year 2012, two Shareholders'/Investors' Grievance Committee Meetings were held: May 25, 2012 and November 8, 2012.

Attendance at Shareholders'/Investors' Grievance Committee Meetings:

Name of the Member	No. of Meetings attended
Mr. R V Gupta	2
Mr. C Dasgupta	2
Mr. Rajiv Lochan Jain	2
Mr. Yashwant Singh Yadav	2

M/s Skyline Financial Services Private Limited, New Delhi, is the Registrar & Share Transfer Agent of the Company. The Company has delegated the authority for share transfers to the employee(s) of the Company to ensure that the share transfers are complied regularly.

Mr. Pankaj Gupta, Company Secretary is the Compliance Officer of the Company.

During the year 2012, four reminders/complaints were received and all of which have duly been resolved.

7. Details of the Directors seeking appointment/re-appointment

The details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting as required under Clause 49(VI)(G)(i) of the Listing Agreement are listed below :

MR. C DASGUPTA is retiring by rotation in the ensuing Annual General Meeting of the Company and being eligible, offers himself for reappointment. His brief resume is given below:

Mr. C Dasgupta served as India's ambassador to China and to the European Union, among other posts, during his career in the Indian Foreign Service. Mr. Dasgupta is currently a member of the Prime Minister's Council on Climate Change, a Distinguished Fellow at TERI, and a member of the UN Committee on Economic, Social and Cultural Rights. He was awarded the Padma Bhushan by the President of India. He is not holding any shares of the Company.

MR. YASHWANT SINGH YADAV is retiring by rotation in the ensuing Annual General Meeting of the Company and being eligible, offers himself for reappointment. His brief resume is given below:

Mr. Yashwant Singh Yadav, aged 54 years, is a Bachelor in Law and an MBA with specialization in Human Resources. He has more than 31 years of professional and diverse experience in the entire gamut of Human Resources Management with large multi-national and Indian organizations including Ballarpur Industries, Goodyear India, Escorts Ltd. and General Motors India at leadership levels. He is not holding any shares of the Company.

The items related to the re-appointment of Mr. Dasgupta and Mr. Yadav has been included in the notice for the ensuing Annual General Meeting.

8. General Body Meetings:

Location and time where the last three Annual General Meetings ("AGM") were held are as under:-

Meeting	Venue	Date	Time
51 st AGM	Magpie Tourism Complex Sector-16A, Faridabad-121002, Haryana	May 25, 2012	3.30 P.M.
50 th AGM	Magpie Tourism Complex Sector-16A, Faridabad-121002, Haryana	June 21, 2011	3.30 P.M.
49 th AGM	Magpie Tourism Complex Sector-16A, Faridabad-121002, Haryana	June 4, 2010	3.30 P.M.

Special Resolution passed at the last three Annual General Meetings.

Date of AGM	Description of Special Resolution
May 25, 2012	1) Revision in remuneration of Mr. Rajeev Anand, Wholetime Managing Director w.e.f. May 1, 2012. 2) Revision in remuneration of Mr. Yashwant Singh Yadav, Wholetime Director w.e.f. May 1, 2012.
June 21, 2011	1) Appointment and payment of remuneration to Mr. Yashwant Singh Yadav as Wholetime Director of the Company w.e.f. November 1, 2010. 2) Revision in remuneration of Mr. Yashwant Singh Yadav, Wholetime Director w.e.f. May 1, 2011. 3) Appointment and payment of remuneration to Mr. Jean Philippe Lecerf as wholetime Finance Director of the Company for the period July – October, 2010. 4) Revision in remuneration of Mr. Rajeev Anand, Wholetime Managing Director w.e.f. May 1, 2010. 5) Revision in remuneration of Mr. Rajeev Anand, Wholetime Managing Director w.e.f. May 1, 2011.
June 4, 2010	1) Revision in remuneration of Mr. Rajeev Anand, Wholetime Managing Director w.e.f. July 1, 2009

None of the resolution(s) was put through Postal Ballot during the year 2012.

9. Disclosures

(i) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

The Company, in its normal course of business, had sale/purchase transactions with:

- GTRC and/or its subsidiaries outside India;
- Goodyear South Asia Tyres Private Limited (“GSATPL”), pursuant to the offtake agreement dated September 1, 2001 and thereby revised offtake agreement effective April 1, 2012 (executed on July 11, 2012) post receipt of Government approval(s) no.4/202/T-1/2012/D/2157, 4/203/T-1/2012/D/2158 and 4/204/T-1/2012/D/2159 dated July 2, 2012 obtained under section 297 of the Companies Act, 1956

The above were not considered to be in conflict with the interest of the Company at large. In addition to the aforesaid transactions, your Company had a Service Agreement effective January 1, 2011 to avail the support from GTRC in all the areas of its operations, to receive services of Information Technology, Procurement, Production, Supply Chain, Sales & Marketing, Finance, General & Administration and other special requests. Your Company also had a Trademark License Agreement effective October 1, 2006 with GTRC to use its trade name and trademarks and is paying a fee of 1% on domestic sales and 2% on export sales.

During the year 2012, Mr. Rajeev Anand, wholetime Managing Director of your Company was also on the Board of GSATPL.

During the year, the Company did not have any material association, relationship / transaction of material pecuniary nature with the director(s), their relative(s), their company / firm etc, which may affect independence of non executive director and have any potential conflict with the interest of the company at large.

The disclosure of transactions with the related parties per Accounting Standard 18 is appearing in Note 30 of the notes to financial statements with the Company for the year ended December 31, 2012.

The Business Conduct Manual of GTRC applicable for global operations including your Company, a copy of which is accessible to associates of the Company, inter-alia provides that associates can anonymously report violations by calling on the toll free number mentioned therein. This is affirmed that no personnel have been denied access to the Audit Committee.

(ii) Details of non-compliance, penalties, strictures by Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital markets during last three years:

None

10. Means of Communication

The Company intimates unaudited as well as audited financial results to the stock exchanges immediately after being approved by the Board. The quarterly, half yearly and annual results of the Company are published in one English daily newspaper (The Statesman) and one Hindi newspaper (Veer Arjun).

The Company’s shareholding pattern, Financial results, Code of Conduct, AGM Notice, Annual Reports, Investor Education Protection Fund (“IEPF”), Corporate Governance Reports, Investor Contact details etc and other information as required under Clause 53 & 54 of the Listing Agreement are being displayed at Company’s website www.goodyear.co.in under the head ‘Investor Relations’. In compliance of the provisions as contained under Clause 52 of the Listing Agreement, certain documents/information relating to the Company is also accessible on the website www.corpfiling.co.in.

No presentations were made by the Company to the Analysts. A Management Discussion and Analysis Report which forms part of the Annual report is given by means of a separate annexure and is attached to the Directors’ Report.

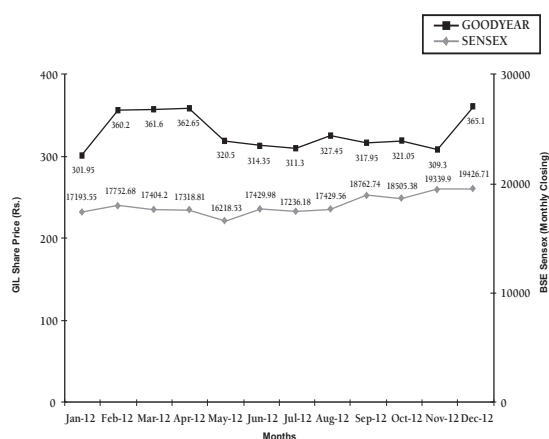
11. General Shareholders Information

(i)	AGM: Date Time Venue	Friday, June 7, 2013 at 3.30 P.M. Magpie Tourism Complex Sector 16A, Faridabad-121002, Haryana.
(ii)	Financial Year	January 01 to December 31
(iii)	Date of Book Closure	May 25, 2013 to June 7, 2013 (Both days inclusive)
(iv)	Dividend payment date	On or after June 8, 2013 but within the statutory time limit of 30 days.
(v)	Listing on Stock Exchanges	The BSE Limited (BSE), Phiroze Jeejeebhoy Tower Dalal Street, Mumbai-400 001. Listing Fees up to 2012 – 2013 duly paid.
(vi)	Stock Code	BSE - 500168

(vii) Market Price Data: High, Low on BSE Limited (BSE) during each month in the Financial Year-2012

Price per equity share of the face value of Rs.10/- each			Price per equity share of the face value of Rs.10/- each		
Month	High	Low	Month	High	Low
January	319.95	284.90	July	346.80	302.55
February	384.00	300.10	August	354.95	311.30
March	406.80	352.00	September	345.00	311.20
April	412.80	355.05	October	329.00	308.80
May	368.00	312.10	November	340.00	302.60
June	342.50	311.10	December	366.90	307.00

(viii) Performance of Goodyear India Limited (GIL) share prices in comparison to BSE sensex (Monthly Closing)



(ix) Registrar & Share Transfer Agent:

M/s Skyline Financial Services Private Limited, D-153/A,
1st Floor, Okhla Industrial Area Phase-1, New Delhi –
110 020.

Email: info@skylinert.com

Phone: +9111-26812682, 83

+9111- 64732681

(x) Share Transfer System

M/s Skyline Financial Services Private Limited, Registrar & Share Transfer Agent (“RTA”) of the Company looks after share transfer, transmission, transposition, dematerialization and re-materialization of shares, issue of duplicate share certificates, split and consolidation of shares etc on regular basis. The share transfer requests received at the RTA were earlier processed and delivered within 30 days from the date of lodgement if the documents are complete in all respects, however, in terms of Securities & Exchange Board of India (SEBI) circular no. CIR/MIRSD/8 /2012 dated July 05, 2012, effective October 1, 2012, share transfer requests received at the RTA normally gets processed and delivered within 15 days from the date of lodgment; if the documents are complete in all respects. Requests for dematerialization of shares are processed and the confirmation is given to the Depositories within 15 days from receipt if the documents are in order.

(xi) Distribution of Shareholding as on December 31, 2012

No. of Shares held	Folios		Shares held	
	Numbers	Percentage	Numbers	Percentage
up to 500	22032	95.59	1588808	6.89
501 – 1000	575	2.49	422532	1.83
1001 - 5000	367	1.59	821367	3.56
5001 - 10000	39	0.17	298709	1.29
10001 and above	35	0.15	19935091	86.42
TOTAL	23048	100.00	23066507	100.00

• Shareholding Pattern as on December 31, 2012

Sl. No.	Description of Investors	No. of shares held	% of shareholding
1.	Promoters	17069215	74.00
2.	Financial Institutions, Insurance Companies, Bank and Mutual Fund etc.	1940061	8.41
3.	Foreign Institutional Investor	322625	1.40
4.	Private Corporate Bodies	566793	2.46
5.	NRIs/ OCBs	136847	0.59
6.	Indian Public, Trust & HUF	3030966	13.14
	TOTAL	23066507	100.00

(xii) Dematerialization of shares and liquidity:

As on December 31, 2012, 96.30% of the Company's total Share Capital was held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

(xiii) Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

(xiv)	Plant location	Mathura Road, Ballabgarh, (Dist. Faridabad)– 121 004, Haryana
(xv)	Corporate Office	1 st Floor, ABW Elegance Tower, Plot No. 8, Commercial Centre Jasola, New Delhi - 110025
	Investors' correspondence may be addressed to	M/s Skyline Financial Services Private Limited D-153/A, 1st Floor, Okhla Industrial Area Phase-1, New Delhi – 110 020
	Website	www.goodyear.co.in
	E-mail ID	goodyearindia_investorcell@goodyear.com

(xvi) Investor Education Protection Fund (“IEPF”)

During the year 2012, in compliance with the Ministry of Corporate affairs (“MCA”) notification dated May 10, 2012 related to IEPF where MCA has notified rules for Uploading of information regarding unpaid and unclaimed amounts lying with the companies, the Company had furnished the same to MCA and uploaded the same on Company's website (www.goodyear.co.in) as well as on the IEPF website (www.iepf.gov.in).

(xvii) Goodyear India Limited - Unclaimed Suspense Account (“Unclaimed Suspense Account”)

In compliance with the Clause 5A of the Listing Agreement, the details of equity shares held in an Unclaimed Suspense Account are as follows:

S. No.	Particulars	Details
1.	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the financial year 2012.	<ul style="list-style-type: none"> Aggregate number of Shareholders - 2,713 Number of outstanding Shares – 68,767 shares

2.	Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the financial year 2012.	25
3.	Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the financial year 2012.	19*
4.	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the financial year 2012.	<ul style="list-style-type: none"> Aggregate number of shareholders - 2,694 Number of outstanding shares – 68,453 shares

* The balance has been approved/ dealt with by the Company after completion of their respective documentation post December 31, 2012.

Note: Voting rights on the above mentioned equity shares would remain frozen till the owner of such equity shares claims the shares.

12. Non Mandatory Requirements

The Company has not adopted the non mandatory requirements as mentioned in Annexure-I D of amended Clause 49 of the Listing Agreement.

13. CEO/CFO Certificate

In terms of the requirement of the Clause 49 of the Listing Agreement, the certificates from CEO/CFO had been obtained.

On behalf of the Board of Directors

New Delhi
February 27, 2013

Rajeev Anand
Vice Chairman
& Managing Director

Annexure-A

Corporate Governance Report
of Goodyear India Limited

Declaration regarding Affirmation of compliance with the Code of Conduct

Pursuant to the requirements of Clause 49(I)(D) of the Listing Agreement, I hereby confirm that the Company has received affirmations on compliance with the Code of conduct for the financial year ended December 31, 2012 from all the Board Members and Senior Management Personnel.

For Goodyear India Limited

New Delhi
February 27, 2013

Rajeev Anand
Vice Chairman
& Managing Director

Management Discussion & Analysis

1. Industry Structure & Developments

Your company continues to be the market leader in the farm category. Though the tractor industry in India has witnessed a decline in 2012, your company's farm OE business has registered a 2% growth.

Your company's farm replacement business has registered a healthy growth of 14%, which is much higher than that of the industry.

Passenger vehicles sales grew at 8.5% (Source: Society of Indian Automobile Manufacturers), which translated to moderate consumer tyre demand from the Original Equipment Manufacturer (OEM) customers, however, the OE business has registered a healthy growth and we continue to gain market share. Consumer replacement tyres also felt softening of demand due to rising pressure on consumers purchasing ability as a result of higher interest rates, fuel prices and food inflation.

2. Opportunities and Threats

The crop output from Kharif season (monsoon) has declined over the previous year, owing to a drought in midyear across certain parts of the country leading to lower farm income and thereby likely to impact the business in the initial three to four months of 2013.

The sowing area for current Rabi crop (winter) has been above normal levels, which foretells a better farm income, post harvest from April 2013.

With the farm OE industry on a decline, the replacement industry is facing high levels of competitive pressure. Hence, to grow our market shares in the replacement market, your Company is focusing on channel expansion and extraction.

In addition, to win over trade loyalty, your Company is launching a dealer relationship management programme for our farm channel partners.

Vajra Super, launched in 2010, has registered a robust growth. This product is targeted for the hard soil market in the west and south of India. Your Company plans to continue focusing on expanding this product in the targeted markets.

As a part of the future strategic growth driver, your Company is testing farm radial tyres in selected markets. It is also planning to strengthen its innovation portfolio, through the introduction of new products targeting niche segments in farming, mining and haulage applications.

Your company is positive about the growth of agriculture during 2013-17, as the government has its focus to enhance crop diversification, develop high yielding disease resistant seeds, improve water management practices and promote balanced use of fertilizers and pesticides.

Based on market demand, your Company has not phased out MCT tyre business. Going forward, periodic review will be done on MCT strategy.

Your Company's large customer base and robust quality product range, coupled with the introduction of innovative new products, should help mitigate the challenges posed.

In the passenger radial segment, the increasing sophistication of the vehicles being launched in India provides your Company with a significant opportunity to maximize Goodyear's global technology. New vehicle launches in 2012 by the majority of OEM's will help to further gain momentum in the consumer OE business.

Volatile raw material prices remain a concern. The competitive environment remains intense. Low cost imported products further add to the challenges. Your Company remains committed to bringing in the best technology, combined with strong branding and product differentiation to compete vigorously and balance these threats.

Finally, macroeconomic indicators are always an area of caution as most passenger vehicles are financed. High inflation and continued increases in interest rates and fuel prices could have a negative impact on sales of passenger vehicles. However, there are good signals to believe that Government policies may be moderated to sustain demand levels.

3. Segment-wise/ Product-wise performance

The Company manufactures automotive bias tyres viz. farm tyres and medium commercial truck tyres at its Ballabgarh plant and also trades in "Goodyear" branded tyres (including radial passenger and Off The Road (OTR) bias tyres) manufactured by Goodyear South Asia Tyres Private Limited (GSATPL) Aurangabad, pursuant to the offtake agreement dated September 1, 2001 and thereby revised offtake agreement effective April 1, 2012 (executed on July 11, 2012 post receipt of Government approval(s) no. 4/202/T-1/2012/D/2157, 4/203/T-1/2012/D/2158 and 4/204/T-1/2012/D/2159 dated July 2, 2012. The other products in which the Company markets and sells include tubes and flaps.

The sales performance during the year is as follows:

	(Rs. in Lakhs)
Tyres	152,907
Flaps	61
Tubes	8,366

Your Company feels proud to have been recognized as 'Self Certified Supplier' by one of the leading tractor manufacturers in India - TAFE (Tractors & Farm Equipment Limited). This award is based on the quality of products delivered and control measures being practiced in Ballabgarh plant.

In the OTR category, your Company has been awarded a 'Gold Level' in SQEP (Supplier Quality Excellence Programme) by India's leading earthmover brand, Caterpillar, as a recognition based on achieving specified levels of process capability for key, special characteristics, PPM (Parts Per Million), PPAP (Product Part Approval Process), on-time completion, delivery performance and Six Sigma deployment in your company.

Your Company feels proud to have been recognized by the Hyundai Motors Company for being the best supplier for the year in the tyre commodity. Your company's farm business has been certified Class A S&OP. Your Company's 'Assurance Fuel Max' was voted the product of the year.

4. Outlook

As per the Central Bank's (RBI) estimates, the growth in the Indian economy is expected to continue to be moderate.

In this context, your Company will continue to focus on the review of activities in different areas of operations under the umbrella of Continuous Improvement Systems (CIS). CIS is an integral part of your Company's philosophy to maximize gains and reduce costs in order to address market realities.

As far as the industry is concerned, a moderate growth rates is expected in the consumer tyre segment; however, we expect some momentum in growth during later part of the year. Your Company will continue to seek new Original Equipment Manufacturers' (OEM) fitments and introduce award winning new products to its existing consumer tyre portfolio.

The overall outlook of Indian agricultural is positive with the projected annual growth rate during the 12th plan (2012-17) at 4% as against actual annual growth of 3.3% during the 11th plan (2007-12).

5. Risks and Concerns

High credit dependency, increased interest rates, poor draughts, lower farm income and high inflation have dampened consumer's sentiments and purchasing power in rural India.

Approximately 20% of the net sales of your Company was attributable to the sale of products procured from Goodyear South Asia Tyres Private Limited (GSATPL), pursuant to the offtake agreement dated September 1, 2001 and thereby revised offtake agreement effective April 1, 2012 (executed on July 11, 2012 post receipt of Government approval(s) no. 4/202/T-1/2012/D/2157, 4/203/T-1/2012/D/2158 and 4/204/T-1/2012/D/2159 dated July 2, 2012.

The prevailing uncertainty in some of the legal disputes/demands etc. raised against the Company, arbitrary disallowances in certain tax proceedings and untenable disputes raised are the additional areas of concern perceived by your Company.

As in the past, your Company has obtained insurance coverage for its assets. However, no coverage for the foreign exchange risk was obtained for its foreign exchange exposures.

6. Internal control systems and their adequacy

Your Company has a proper and adequate system of internal control. Your Company has an Audit Committee headed by a non-executive independent director, inter-alia, to oversee your Company's financial reporting process, disclosure of financial information, reviewing the performance of statutory and internal auditors with management, adequacy of internal audit function and internal control systems, related party transactions, investigations relating to suspected fraud or failure of internal audit control, systems etc. as well as other areas requiring mandatory review per clause 49 of the Listing

Agreement. The powers of the Audit Committee, inter-alia, include seeking information from any employee, obtaining outside legal or other professional advice and investigating any activity of the company within the committee's term of reference. Your Company's Internal Audit department verifies the information concerning the reliability of the financial statements as well as the compliance with your Company policies so as to maintain accountability of all its assets and correctness of recorded transactions. The scope, coverage, control, weakness and other relevant issues and updates are shared by Internal Audit at appropriate management levels including Audit Committee for corrective action and the progress thereof is tracked.

7. Discussion on financial performance with respect to operational performance

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

(Rs. in Lakhs)

	2012	2011
Total Sales & other income	163,513	163,432
Less: Excise Duty	13,205	10,684
Net Sales & other income	150,308	152,748
Profit Before Interest, Depreciation & Tax	11,254	12,114

The financial performance of your Company has been further explained in the Directors' Report of your Company for the year 2012, appearing separately.

8. Human Resources

Industrial harmony was maintained during the year through cordial and productive employee relations. High priority was given to aspects related to the safety of the employees, training and development on functional and ethical areas. The total number of salaried and hourly paid associates, as of December 31, 2012, stood at 910.

Cautionary Statement

Certain statements in the Management Discussion and Analysis describing your Company's views about the industry, expectations/predictions, objectives etc. may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied in these statements. Your Company's operations may, inter-alia, be affected by the supply and demand situations, input prices and availability, changes in Government regulations, tax laws, government or court decisions and other factors such as industry relations and economic developments etc. Investors should bear the above in mind.

On behalf of the Board of Directors

New Delhi
February 27, 2013

Rajeev Anand
Vice Chairman &
Managing Director

R V Gupta
Director

Auditors' Certificate regarding compliance of conditions of Corporate Governance

To the Members of GOODYEAR INDIA LIMITED

We have examined the compliance of conditions of Corporate Governance by Goodyear India Limited, for the year ended December 31, 2012, as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with stock exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Place: New Delhi
Date: February 27, 2013

Avijit Mukerji
Partner
Membership Number : 056155

INDEPENDENT AUDITORS' REPORT

To the Members of Goodyear India Limited

Report on the abridged financial statements

1. The accompanying abridged financial statements of Goodyear India Limited (the "Company") comprise the abridged balance sheet as at December 31, 2012, the abridged statement of profit and loss and abridged cash flow statement for the year then ended together with the related notes, which we have signed under reference to this report.
2. These abridged financial statements are derived from the statutory audited financial statements of the Company for the year ended December 31, 2012 prepared by the Company's Management in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (the "Act"), covered by our attached report of even date to the Members of the Company pursuant to section 227 of the Act, in which we have expressed an unmodified audit opinion.
3. The abridged financial statements do not contain all the disclosures required by the Accounting Standards referred to in sub-section (3C) of section 211 of the Act and Schedule VI to the Act, applied in the preparation and presentation of the audited financial statements of the Company. Reading the abridged financial statements, therefore, is not a substitute for reading the audited financial statements of the Company.

Management's Responsibility for the Abridged Financial Statements

4. The Company's Management is responsible for the preparation of the abridged financial statements in accordance with Rule 7A of the Companies (Central Government's) General Rules and Forms, 1956 (the "Rules"). The Company's Management (including Directors) are ultimately responsible for the designing, implementing and

maintaining internal control relevant to the preparation and presentation of the abridged financial statements that are consistent with the audited financial statements and are free from material misstatement, whether due to fraud or error; and also includes appropriate interpretation and application of the relevant provisions of the Rules and the Act.

5. The Company's Management (including Directors) are also responsible for ensuring that the Company complies with the requirements of the Rules.

Auditors' Responsibility

6. Our responsibility is to express an opinion on the abridged financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810, 'Engagements to Report on Summary Financial Statements', issued by the Institute of Chartered Accountants of India.

Opinion

7. In our opinion, the accompanying abridged financial statements, are consistent, in all material respects, with the audited statutory financial statements of the Company as at and for the year ended December 31, 2012 prepared in accordance with Schedule VI to the Act, covered by our attached report of even date to the Members of the Company pursuant to section 227 of the Act, in accordance with the Rules.

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

Avijit Mukerji
Partner

Place: New Delhi
Date: February 27, 2013

Membership Number : 056155

AUDITORS' REPORT TO THE MEMBERS OF GOODYEAR INDIA LIMITED

1. We have audited the attached Balance Sheet of Goodyear India Limited (the "Company") as at December 31, 2012, and the related Statement of Profit and Loss and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together the "Order"), issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act, 1956' of India (the 'Act') and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act;
 - (e) On the basis of written representations received from the directors, as on December 31, 2012 and taken on record by the Board of Directors, none of the directors is disqualified as on December 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act;
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give, in the prescribed manner, the information required by the Act, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the company as at December 31, 2012;
 - (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:

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

Avijit Mukerji
Partner

Place: New Delhi
Date: February 27, 2013

Membership Number : 056155

Annexure to Auditors' Report

Referred to in paragraph 3 of the Auditors' Report of even date to the members of Goodyear India Limited on the financial statements as of and for the year ended December 31, 2012

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) In our opinion, and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed off by the Company during the year.
- ii. (a) The inventory including stocks with third parties has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. (a) The Company has not granted/taken any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act. Therefore, the provisions of Clause 4(iii)(b),(c) and (d)/(f) and (g) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been

informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.

- v. (a) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees Five Lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- vii. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.
- viii. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been prescribed under clause (d) of sub-section (1) of Section 209 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- ix. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, employee provident fund and employees' state insurance, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including investor education and protection fund, wealth tax, service tax, customs duty, and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of wealth-tax, and customs duty which have not been deposited on account of any dispute. The particulars of dues of income tax, sales tax, service tax and excise duty as at December 31, 2012 which have not been deposited on account of a dispute, are as follows:

Annexure to Auditors' Report

Referred to in paragraph 3 of the Auditors' Report of even date to the members of Goodyear India Limited on the financial statements for the year ended December 31, 2012

Sr No.	Name of the statute	Nature of dues	Period to which the amount relates	Amount (Rs. in Lacs)	Forum where the dispute is pending
1	Central and State Sales Tax Acts	Sales Tax/ Value Added Tax	1979-1980 1985-1987 1995-2005 2006-2010 2012-2013	669	First level of Appellate Authority i.e. Assistant Commissioner/Deputy Commissioner/Joint Commissioner/ Commissioner/Commercial Taxes Appellate and Revisional Board
			1992-1993 2004-2005 2008-2009	25	Sales Tax Tribunal
			1978-1979 1987-1988	8	High Court
2	The Central Excise Act, 1944	Excise Duty	2006-2011	28	Commissioner (Appeals)
			1997-1998 2000-2001 2005-2011	539	The Customs, Excise and Service Tax Appellate Tribunal (CESTAT)
		Service Tax	2007-2010	26	Commissioner (Appeals)
			2004-2009	70	The Customs, Excise and Service Tax Appellate Tribunal (CESTAT)
3	The Income Tax Act, 1961	Income Tax	Assessment Year 2007-2009	1,010	The Income Tax Appellate Tribunal. (Rs. 102.51 lakhs paid under protest subsequently in January/February 2013)

- x. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- xi. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 4(xi) of the Order are not applicable to the Company.
- xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of Clause 4(xii) of the Order are not applicable to the Company.
- xiii. As the provisions of any special statute applicable to chit fund/ nidhi/ mutual benefit fund/ societies are not applicable to the Company, the provisions of Clause 4(xiii) of the Order are not applicable to the Company.
- xiv. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of Clause 4(xiv) of the Order are not applicable to the Company.
- xv. In our opinion, and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks or financial institutions during the year, are not prejudicial to the interest of the Company.
- xvi. The Company has not raised any term loans. Accordingly, the provisions of Clause 4(xvi) of the Order are not applicable to the Company.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the

company, we report that the no funds raised on short-term basis have been used for long-term investment.

- xviii. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year. Accordingly, the provisions of Clause 4(xviii) of the Order are not applicable to the Company.
- xix. The Company has not issued any debentures during the year and does not have any debentures outstanding as at the beginning of the year and at the year end. Accordingly, the provisions of Clause 4(xix) of the Order are not applicable to the Company.
- xx. The Company has not raised any money by public issues during the year. Accordingly, the provisions of Clause 4(xx) of the Order are not applicable to the Company.
- xxi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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

Avijit Mukerji
Partner

Place: New Delhi
Date: February 27, 2013

Membership Number : 056155

Abridged Balance Sheet as at December 31, 2012

(Statement containing salient features of Balance Sheet as per section 219(1) (b) (iv) of the Companies Act, 1956)
(Form No. 23-AB and rule 7A of the Companies (Central Government's) General Rules and Forms, 1956)

S.No.	Particulars	Notes	As at Dec 31, 2012 (Rs 'Lakhs)	As at Dec 31, 2011 (Rs 'Lakhs)
I. EQUITY AND LIABILITIES				
(1)	Shareholders' funds			
(a)	Share capital		2,307	2,307
(b)	Reserves and surplus			
(i)	Capital Reserve (comprising Revaluation Reserve)		296	308
(ii)	Revenue reserve		4,400	3,800
(iii)	Surplus in Profit and Loss Account		22,079	18,924
(iv)	Securities Premium		6,314	6,314
(2)	Non-Current Liabilities			
(a)	Deferred tax liabilities (net)		1,113	1,103
(b)	Long-term provisions		1,881	1,782
(3)	Current Liabilities			
(a)	Trade payables		25,543	25,343
(b)	Other current liabilities		7,770	7,496
(c)	Short-term provisions		2,372	2,504
	Total of (1) to (3)		74,075	69,881
II. ASSETS				
(4)	Non Current Assets			
(a)	Fixed assets			
(i)	Tangible assets (Original cost less depreciation)		19,758	18,981
(ii)	Intangible assets (Original cost less amortisation)		-	-
(iii)	Capital work in progress		1,749	1,967
(b)	Long-term loans and advances		1,880	1,529
(c)	Other Non-current assets		1	1
(5)	Current assets			
(a)	Inventories		10,426	8,545
(b)	Trade Receivables		15,437	13,079
(c)	Cash and bank balances	6	23,834	24,909
(d)	Short-term loans and advances		587	471
(e)	Other current assets		403	399
	Total of (4) to (5)		74,075	69,881

The Notes referred to above form an integral part of the Abridged Balance Sheet.
This is the Abridged Balance Sheet referred to in our report of even date.

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

Avijit Mukerji
Partner
Membership Number : 056155

Rajeev Anand
Vice Chairman &
Managing Director

R V Gupta
Director

Rajiv Lochan Jain
Director

Pankaj Gupta
Company Secretary

Yashwant Singh Yadav
Director

C Dasgupta
Director

Mark C Ravunni
Chief Financial Officer

Place : New Delhi
Date : February 27, 2013

Abridged Profit and Loss Account for the year ended December 31, 2012

(Statement containing salient features of Profit and Loss account as per section 219(1) (b) (iv) of the Companies Act, 1956)
(Form No. 23-AB and rule 7A of the Companies (Central Government's) General Rules and Forms, 1956)

Particulars	Notes	For the Year Ended Dec 31, 2012 (Rs 'Lakhs)	For the Year Ended Dec 31, 2011 (Rs 'Lakhs)
I. INCOME			
Sale of products manufactured		128,081	119,868
Sale of goods traded		33,253	42,159
Revenue from operations (gross)	7	161,334	162,027
Less : Excise duty on sales		13,205	10,684
Net Revenue from Operations		148,129	151,343
II. Other Income		2,179	1,405
III. Total Income (I + II)		150,308	152,748
IV. Expenditure :			
(a) Cost of material consumed		81,615	82,322
(b) Purchase of Stock-in-trade		28,604	32,277
(c) Change in inventories of finished goods, Work-in-process and stock-in-trade		19	(1,336)
(d) Employee benefits expense		8,085	7,287
(e) Finance costs		382	521
(f) Depreciation and amortization expense (net)		2,409	1,969
(g) Other expenses		20,731	20,084
Total Expenditure (a to g)		141,845	143,124
V. Profit before tax (III-IV)		8,463	9,624
VI. Tax Expenses :			
(a) Current Tax		2,821	3,079
(b) Deferred Tax		10	86
VII. Profit for the period (V - VI)		5,632	6,459
VIII. Basic and diluted Earnings Per Equity Share		24.41	28.00

The Notes referred to above form an integral part of the Abridged Profit & Loss Account.

This is the Abridged Profit & Loss Account referred to in our report of even date.

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

Avijit Mukerji
Partner
Membership Number : 056155

Place : New Delhi
Date : February 27, 2013

Rajeev Anand
Vice Chairman &
Managing Director

R V Gupta
Director

Rajiv Lochan Jain
Director

Pankaj Gupta
Company Secretary

Yashwant Singh Yadav
Director

C Dasgupta
Director

Mark C Ravunni
Chief Financial Officer

Abridged Cash Flow Statement for the year ended December 31, 2012

(Form No. 23-AB and rule 7A of the Companies (Central Government's) General Rules and Forms, 1956)

	For the year ended Dec 31, 2012 (Rs 'Lakhs)	For the year ended Dec 31, 2011 (Rs 'Lakhs)
1 Cash flow from operating activities	2,610	7,816
2 Cash flow from investing activities	(17,773)	3,469
3 Cash flow from financing activities	(2,254)	(2,296)
4 Net Increase/(Decrease) in cash and cash equivalents (1+2+3)	(17,417)	8,989
5 Cash and cash equivalents at beginning of the year	22,765	13,181
6 Unrealised foreign exchange gain/(loss)	-	595
7 Cash and cash equivalents at end of the year	5,348	22,765

Notes:

1. The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard - 3 on "Cash Flow Statement" notified by the Government of India under the Accounting Standard Rules, 2006.
2. Figures in brackets indicate cash outflow.
3. Previous year figures have been regrouped and recast, wherever necessary, to conform to the current year's classification.
4. The notes referred to in the Abridged Balance Sheet and Profit & Loss Account forms an integral part of the Cash Flow Statement.

This is the Abridged Cash Flow Statement referred to in our report of even date.

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

Avijit Mukerji
Partner
Membership Number : 056155

Place : New Delhi
Date : February 27, 2013

Rajeev Anand
Vice Chairman &
Managing Director

R V Gupta
Director

Rajiv Lochan Jain
Director

Pankaj Gupta
Company Secretary

Yashwant Singh Yadav
Director

C Dasgupta
Director

Mark C Ravunni
Chief Financial Officer

Notes to the Abridged financial statements

(All the figures are in rupee lakhs and figures in brackets, wherever given, are in respect of previous year, unless stated otherwise).

(1) GENERAL INFORMATION

Goodyear India Limited (the "Company"), an existing company under the Companies Act - 1956, is a step down subsidiary of The Goodyear Tire & Rubber Company, Akron, Ohio, USA ("GTRC"). The Company was originally registered and incorporated as a private company on October 10, 1922 and converted into a Public Company on March 24, 1961. The Company is engaged in the business of manufacturing and sale of tyres, tubes, flaps with manufacturing facility at Ballabgarh, Haryana, India. The Company is presently listed with the Mumbai stock exchange (BSE Limited).

(Note 1 of the Annual Financial Statements)

(2) SIGNIFICANT ACCOUNTING POLICIES

i) Accounting Convention and basis for preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the revised Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

ii) Fixed Assets

Tangible assets are stated at cost of acquisition/construction net of accumulated depreciation and accumulated impairment losses, if any and assets taken on finance lease on or after January 1, 2002 are stated at lower of the fair value/present value of the minimum lease payments at the inception of the lease. The figures of land, buildings and factory plant and machinery, which have been revalued during the year 1984, are on the basis of valuation report of an approved valuer.

iii) Depreciation/ Amortisation

- The Company follows straight line method of depreciation in respect of all its fixed assets including assets taken on finance lease, as per Schedule XIV to the Companies Act, 1956, except (c) & (d).
- As per technical evaluation, Plant and Machinery is treated as Continuous Process Plant as defined in Schedule XIV to the Companies Act, 1956 and the depreciation has been provided accordingly.

- Depreciation has been provided in respect of certain category of Plant and Machinery (including machinery spares of irregular nature) as per technical assessment by the management based on straight line method over the useful life of 5-10 Years.
- The depreciation on assets revalued as at December 31, 1984, is provided on the basis of the residual life as per the technical estimation by the valuer.
- Intangible Assets:
Softwares are amortised over a period of 6 years based on the estimated economic useful life of the asset.
- The depreciation on the assets capitalised during the year is charged from beginning of the month following the date of capitalisation.

iv) Inventories

Inventories are valued at lower of cost and net realizable value. Cost includes cost of purchase, conversion costs and appropriate production overheads incurred in bringing the inventories to their present location and condition and is net of Cenvat. Finished goods are inclusive of Excise duty. Net realisable value is the estimated selling price in the ordinary course of business.

The basis of determining cost for various categories of inventories is as follows:

Raw Materials	Weighted average
Stores and Spare parts	Weighted average
Work in Progress and Finished Goods	Materials and appropriate share of labour and overheads

Inventories have been disclosed net of provision for obsolescence, if any. Provision for inventory obsolescence is determined based on management's estimate.

v) Research and Development Expenditure

The revenue expenditure on research and development is expensed under the respective heads in the year in which it is incurred.

vi) Revenue Recognition

Sale of goods is recognised at the point of despatch of finished goods to customers, except in cases where the same is recognized subsequent to despatch in terms of customer contracts. Sales exclude sales tax and is net of rebates, trade discounts and sales returns.

vii) Other Income

Interest : Interest Income is recognized on a time proportion basis taking into account the amount outstanding.

Export Incentives : Income from Duty draw back or other export incentives is recognized on accrual basis.

Insurance claims : Income from refund claim of insurance is recognized on realization of refund amount.

viii) Employee Benefits

Defined Contribution Plan

Employee State Insurance and Employee Pension Scheme 1995 : Contribution towards these are made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Superannuation Fund : Contribution towards Superannuation fund is administered by a trust set up by the Company, which is recognised by the Income Tax authorities. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Defined Benefit Plan

Provident Fund: Contributions towards provident fund are made to trusts administered by the Company. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of the year and any shortfall in the fund size maintained by the trusts set up by the Company is additionally provided for. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Other Employee Benefits

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits and accumulated compensated absences which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability for other long term employee benefits is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise. The obligation towards short term benefits is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Termination benefits: Termination benefits in the nature of Voluntary retirement benefits are recognized in the Statement of Profit and Loss as and when incurred.

ix) Income Tax

Provision for income tax is computed in accordance with the provisions of Income-tax Act, 1961. Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are carried forward to the extent it is reasonably certain that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax is recognised at the rate substantively enacted at the balance sheet date.

x) Foreign Currency Translations

Transactions in foreign currency are recorded at the exchange rates prevailing at the time of the transactions. Exchange gain / loss on translation of monetary assets and liabilities are recognised in the Statement of Profit and Loss.

xi) Lease rental

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

xii) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset is capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

xiii) Impairment of Assets

At each Balance Sheet date the Company assesses whether there is any indication that assets may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the accounts to the extent the carrying amount exceeds the recoverable amount.

xiv) Provisions and Contingencies

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Product replacement loss is determined on the basis of past experience and best estimates of management.

Contingencies are disclosed unless the likelihood of an outflow of resources is remote and there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

(Note 2 of the Annual Financial Statements)

	As at Dec 31, 2012 (Rs 'Lakhs)	As at Dec 31, 2011 (Rs 'Lakhs)
(3) Contingent liabilities		
i) Guarantee to Gurgaon Gramin Bank	126	115
ii) Other moneys for which company is contingently liable		
Price Differential pending settlement	474	474
iii) Claims against the Company disputed and not acknowledged as debts**		
A. Excise Duty and Service Tax matters		
a) Cases decided in the Company's favour by Appellate authorities and for which Department has filed further appeal.	484	484
b) Cases pending before Appellate authorities in respect of which the Company has filed appeals. Amounts deposited under protest Rs.376 (Rs. 316)	1,051	997
B. Income tax matters		
Cases pending before Appellate authorities / Dispute Resolution Panel in respect of which the Company has filed appeals. Amounts deposited under protest Rs. 62 (Rs.Nil)	1,295	1,073
C. Sales tax matters		
Cases pending before Appellate authorities in respect of which the Company has filed appeals. Amounts deposited under protest Rs.251 (Rs.220)	676	603
D. Haryana Urban Development Authority Demand Matter (HUDA)*	662	662
Demand for proportionate external development charges by HUDA.		
E. Other Matters.		
These include claims against the Company for recovery lodged by various parties. Amounts deposited under protest Rs. 443 (Rs.160)	909	790
<p>* During the year 2003, a demand of Rs. 662 lakhs besides interest, was raised by the Haryana Urban Development Authority (HUDA) towards external development charges (EDC) which was challenged by the Company. During June 2009, the court of Hon'ble Additional Civil Judge (Senior Division) (First Court) passed an interim order whereby the Company was directed to pay interest @ 10% for delayed payment amounting to Rs. 5 lakhs and which was duly paid. In the year 2010 the entire demand had been set aside by the First Court. However, HUDA challenged the same before the Court of Hon'ble District & Session Judge, Faridabad. In December 2011 the said appeal was dismissed by Hon'ble District and Session Judge. HUDA has further gone into appeal before the Hon'ble High Court of Punjab and Haryana, to our knowledge the same has not yet been admitted.</p>		
F. Haryana Local Area Development Tax (HLADT)		
<p>In the year 2007 Hon'ble Punjab & Haryana High Court at Chandigarh, on a reference from the Hon'ble Supreme Court of India, had held the Haryana Local Area Development Tax (HLADT) as unconstitutional. Subsequently in the year 2008 the state of Haryana introduced "Haryana Tax on Entry of Goods Into Local Area Act, 2008 (Entry Tax) by repealing the Haryana Local Area Development Tax Act, 2000 and the same was also held unconstitutional by the Hon'ble Punjab & Haryana High Court.</p> <p>Earlier based on the legal opinion obtained by the Company and management's assessment, provision towards liability for Haryana Local Area Development Tax (HLADT) for the periods prior to March 2008 aggregating to Rs. 540 lakhs was written back during the year 2008. The amount already paid for HLADT till December 2006 and expensed in earlier years is Rs.1,938 lakhs.</p> <p>Pursuant to an interim order of Hon'ble Supreme Court in October 2009, there is a stay on recovery of tax with a direction to assesses for filing their returns of tax and giving undertaking that in the event of their losing the matter, they will deposit the tax along with the interest at a rate which will be determined by the court. During the year 2010 on the matter being heard by a bench of five Hon'ble judges of the Hon'ble Supreme Court, it was requested to Hon'ble Chief Justice of India to refer the matter to a suitable larger bench for deciding the constitutional validity of the levy. The larger bench of Hon'ble Supreme Court is yet to be constituted. However, based on legal opinion obtained by the Company and management assessment, no provision for HLADT and Entry tax has been considered necessary.</p> <p>** These represent the best possible estimates arrived at on the basis of available information. The uncertainties and possible reimbursements are dependent on the outcome of the different legal processes which have been invoked by the Company or the claimants as the case may be and therefore cannot be predicted accurately. The Company engages reputed professional advisors to protect its interests and has been advised that it has strong legal positions against such disputes.</p>		

(Note 18 of the Annual Financial Statements)

	As at Dec 31, 2012 (Rs 'Lakhs)	As at Dec 31, 2011 (Rs 'Lakhs)
(4) Capital and other commitments:		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for.	186	809
b) Estimated amount of other contracts remaining to be executed for supply of goods and services contracts	3,482	1,625
(Note 19 of the Annual financial Statements)		
(5) The Company's business activity falls within a single primary business segment viz. 'Automotive tyres, tubes, flaps and related rubber products', hence no further disclosure is considered as required under Accounting Standard (AS-17) "Segment Reporting".		
(Note 20 of the Annual financial Statements)		
(6) Cash and Bank Balances		
Cash and cash equivalents :		
Cash on Hand	2	2
Cheques on hand	335	533
Cheques in transit	-	9
Bank balances - Current Accounts	1,511	7,071
- Demand deposits (maturity less than 3 months)	3,500	15,150
	<u>5,348</u>	<u>22,765</u>
Other Bank Balances :		
Fixed deposits with maturity more than 3 months but less than 12 months	18,310	2,000
Bank Balances for Unpaid Dividends	176	144
	<u>18,486</u>	<u>2,144</u>
	<u>23,834</u>	<u>24,909</u>
(Note 15 of the Annual Financial Statements)		

	For the year ended Dec 31, 2012 (Rs 'Lakhs)	For the year ended Dec 31, 2011 (Rs 'Lakhs)
(7) Revenue from operations		
Sale of finished goods		
Automotive Tyres	120,440	112,222
Flaps	59	77
Automotive Tubes	7,582	7,569
	<u>128,081</u>	<u>119,868</u>
Sale of traded goods		
Automotive Tyres	32,467	40,890
Flaps	2	9
Automotive Tubes	784	1,260
	<u>33,253</u>	<u>42,159</u>
Total sale of goods	<u>161,334</u>	<u>162,027</u>
(Note 21 of the Annual Financial Statements)		

(8) Disclosures under Accounting Standard 18:

i) List of related parties with whom the Company had transactions during the year.

Ultimate holding company :

The Goodyear Tire & Rubber Co., Akron, Ohio, USA. (since November 29, 2011)

Holding company:

The Goodyear Tire & Rubber Co., Akron, Ohio, USA. (until November 28, 2011)

Goodyear Orient Company (Private) Ltd., Singapore (since November 29, 2011)

Fellow subsidiaries:

- i) Goodyear SA (Luxembourg)
- ii) Goodyear Middle East, FZE
- iii) Goodyear Dalian Tire Company Limited
- iv) Goodyear Dunlop Tires France
- v) Goodyear (Thailand) Public Company Limited
- vi) Goodyear do Brasil Produtos de Borracha Ltda.
- vii) Goodyear De Colombia S.A
- viii) PT. Goodyear Indonesia Tbk
- ix) Goodyear South Africa (Pty.) Limited
- x) Goodyear Philippines Inc.
- xi) Goodyear Singapore Tyres
- xii) Goodyear & Dunlop Tyres (NZ) Limited.
- xiii) Goodyear Marketing & Sales SDN Bhd
- xiv) TC Debica SA
- xv) Goodyear & Dunlop Tyres (Australia) Pty Limited.
- xvi) Goodyear South Asia Tyres Private Limited
- xvii) Goodyear Earthmover Pty Limited.
- xviii) Goodyear International Corporation
- xix) Goodyear Dunlop Tires Operations SA
- xx) Compania Goodyear Del Peru SA
- xxi) Goodyear Nippon Giant (Japan NGT)
- xxii) Goodyear SA R&D (Luxembourg)
- xxiii) Goodyear Chile S.A.I.C
- xxiv) Goodyear Dunlop Tires Germany

Key management personnel:

- i) Mr. Rajeev Anand
- ii) Mr. Yashwant Singh Yadav
- iii) Mr. Mark C Ravunni (Effective July 16, 2012)
- iv) Mr. Jean Philippe Lecerf (upto July 15, 2012)

ii) Transactions with related parties on an arms' length basis

The Goodyear Tire & Rubber Co., Akron, Ohio, USA

{ Holding company until November 28, 2011
Ultimate holding company since November 29, 2011 }

	For the year ended Dec 31, 2012 (Rs 'Lakhs)	For the year ended Dec 31, 2011 (Rs 'Lakhs)
Dividend paid	-	1,195
Purchase of raw materials, finished goods & spare parts	2,300	751
Purchase of Capital items	208	295
Expenditure for Trademark fee	1,120	1,110
Expense reimbursed to holding company	32	2
Reimbursement of Expense by Holding Company	3	9
Recovery for Deputation of Employees	45	31
Expenditure for Regional Service charges	4,316	2,726
Payment for Deputation of Employees	214	200

Goodyear Orient Company (Private) Ltd., Singapore

(Holding Company since November 29, 2011)

Dividend paid	1,195	-
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	For the year ended Dec 31, 2012 (Rs 'Lakhs)	For the year ended Dec 31, 2011 (Rs 'Lakhs)
Fellow subsidiaries:		
Purchase of raw material, finished goods & spare parts etc.		
Goodyear South Asia Tyres Private Limited *	27,523	30,252
Goodyear Dalian Tire Company Limited	190	213
Goodyear (Thailand) Public Company Limited	10	280
PT Goodyear Indonesia TBK	243	1,013
Goodyear Dunlop Tires Operations SA	32	10
Goodyear Marketing & Sales SDN Bhd	35	147
Goodyear Earthmovers Pty Limited.	777	868
Others	11	7
* Net of Recovery for Replacement Loss Rs.615 (Rs. 356)		
Sale of finished goods		
Goodyear & Dunlop Tyres (Australia) Pty Limited.	1,871	2,403
Compania Goodyear Del Peru SA	63	10
Goodyear Middle East, FZE	224	392
Goodyear South Africa (Pty.) Limited	42	125
Goodyear Singapore Tyres	10	41
Goodyear International Corporation	28	65
Others	43	151
Purchase of Capital Items		
Goodyear International Corporation	57	449
Goodyear South Asia Tyres Private Limited	-	338
Others	-	2
Recovery for deputation of employees		
Goodyear Singapore Tyres	200	92
Goodyear Marketing & Sales SDN Bhd	15	20
Goodyear (Thailand) Public Company Limited	102	68
Goodyear Dalian Tire Company Limited	60	38
Goodyear SA R&D (Luxembourg)	43	-
Goodyear & Dunlop Tyres (Australia) Pty Limited.	20	-
Payment for Deputation of Employees		
Goodyear Dunlop Tires France	168	172
Goodyear Marketing & Sales SDN Bhd	51	-
Goodyear Dunlop Tires Operations SA	6	-
Commission received on supplies		
Goodyear Earthmovers Pty Limited.	-	16
Sale of Raw Material, spares parts etc. and other charges		
Goodyear South Asia Tyres Private Limited	717	2,474
Expenses recovered from related parties		
Goodyear Dalian Tire Company Limited	-	7
Goodyear Marketing & Sales SDN Bhd	1	5
Goodyear Singapore Tyres	35	20
Goodyear South Asia Tyres Private Limited *	244	160
Goodyear SA R&D (Luxembourg)	14	-
Others	5	6
* Net of reimbursement Rs.27 (Rs.19)		

	For the year ended Dec 31, 2012 (Rs 'Lakhs)	For the year ended Dec 31, 2011 (Rs 'Lakhs)
Reimbursement of expenses to related parties		
Goodyear (Thailand) Public Company Limited	5	6
Goodyear Singapore Tyres	-	17
P T Goodyear Indonesia TBK	10	8
Goodyear International Corporation	-	15
Others	7	5
Reimbursement of Product Warranty Claim to related parties		
Goodyear Singapore Tyres	16	-
Goodyear Dunlop Tires Germany	9	-
Goodyear & Dunlop Tyres (Australia) Pty Limited.	45	-
Sale of Capital Items		
Goodyear South Asia Tyres Private Limited	5	-
Job work charges received		
Goodyear South Asia Tyres Private Limited	114	-
Key management personnel :		
Remuneration paid to key management personnel		
Mr. Rajeev Anand	319	223
Mr. Yashwant Singh Yadav	163	127
Mr. Mark C Ravunni	137	-
Mr. Jean Philippe Lecerf	352	346
iii) Balances outstanding at the year end		

	As at Dec 31, 2012 (Rs 'Lakhs)	As at Dec 31, 2011 (Rs 'Lakhs)
Ultimate Holding company:		
Trade Payables	1,940	1,432
Other Receivable	16	18
Fellow Subsidiaries:		
Trade Payable		
Goodyear South Asia Tyres Private Limited	2,734	4,707
Goodyear Dunlop Tires Operations SA	39	1
Goodyear Earthmover Pty Limited.	143	282
PT. Goodyear Indonesia Tbk	33	115
Goodyear Dunlop Tires France	391	-
Others	142	305
Trade Receivable		
Goodyear Middle East, FZE	65	82
Goodyear & Dunlop Tyres (Australia) Pty Limited.	358	611
Goodyear South Africa (Pty.) Limited	-	84
Goodyear South Asia Tyres Private Limited	26	1,476
Goodyear Singapore Tyres	-	44
Goodyear International Corporation	29	-
Others	-	96
Other Receivable		
Goodyear Marketing & Sales SDN Bhd	-	2
Goodyear South Asia Tyres Private Limited	86	42
PT. Goodyear Indonesia Tbk	3	1
Goodyear Singapore Tyres	91	34
Goodyear (Thailand) Public Company Limited	29	30
Others	47	5

(Note 30 of the Annual Financial Statements)

- (9) Disclosures under the Micro, Small & Medium Enterprise Development Act, 2006 (as amended in Schedule VI to the Companies Act, 1956 vide notification dated November 16, 2007) based on the information available with the company:
- i) Delayed payments due as at the end of accounting year on account of Principal - Rs. Nil (Nil) and Interest due thereon - Rs. Nil (Nil)
 - ii) Total interest paid on all delayed payments during the year under the provisions of the Act - Rs. Nil (Nil)
 - iii) Interest due on principal amounts paid beyond the due date during the year but without the interest amounts under this Act - Rs. Nil (Nil)
 - iv) Interest accrued but not due- Rs. Nil (Nil)
 - v) Total Interest Due but not paid - Rs. Nil (Nil)
- (Note 39 of the Annual Financial Statements)*
- (10) Stock and book debts are subject to a maximum charge of Rs.3,500 lakhs (Rs. 3,500 lakhs) for all credit facilities / guarantees sanctioned by BNP Paribas Bank.
- (Note 41 of the Annual Financial Statements)*
- (11) In the Board Meeting held on Feb. 21, 2011, the Board considered and approved the sale of a part of land located in Ballabgarh, subject to obtaining of necessary approvals for such sale. In the absence of said approvals, pursuant to a circular resolution passed by the Board of Directors on June 21, 2012, the Board considered and terminated the process of sale. During October, 2012 the Company has appropriately dealt with and replied to a notice received for a full refund of deposit along with interest and damages. There has not been any development thereafter.
- (Note 42 of the Annual Financial Statements)*
- (12) The abridged financial statements for the year ended December 31, 2011 had been prepared as per the then applicable, form 23AB and rule 7A of the Companies(Central Government's) General Rules & Forms 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended December 31, 2012 are prepared as per the required form 23AB under the Companies(Central Government's) General Rules and Forms(Amendment) Rules 2012. Accordingly, the previous year figures have also been regrouped and reclassified to conform to this year's classification. The adoption of Revised Form 23AB for previous year figures does not impact recognition and measurement principles followed for preparation of abridged financial statements. Figures in brackets, wherever given are in respect of previous year unless stated otherwise.

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

Avijit Mukerji
Partner
Membership Number : 056155

Place : New Delhi
Date : February 27, 2013

Rajeev Anand
Vice Chairman &
Managing Director

R V Gupta
Director

Rajiv Lochan Jain
Director

Pankaj Gupta
Company Secretary

Yashwant Singh Yadav
Director

C Dasgupta
Director

Mark C Ravunni
Chief Financial Officer





REGISTERED OFFICE: Goodyear India Limited. Mathura Road, Ballabgarh, (Dist. Faridabad) - 121004, Haryana. Tel No.: 0129 - 6611000, Fax: 0129 - 2305309/10

CORPORATE OFFICE: Goodyear India Limited. 1st Floor, ABW Elegance Tower, Plot No. 8, Commercial Centre Jasola, New Delhi - 110025. Tel.: 011 - 47472727, Fax: 011 - 47472715

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