

GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

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

(Rs. in Lakhs)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED DECEMBER 31, 2015

Particulars	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014 in the previous year	Year to date figures for the current period ended 31.12.2015	Previous year ended 31.12.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations					
(a) Net sales / income from operations (Net of excise duty)	36,526	38,085	36,013	145,244	158,285
(b) Other operating income	81	72	50	289	204
Total income from operations (net)	36,607	38,157	36,063	145,533	158,489
2 Expenses					
a) Cost of materials consumed	10,888	14,222	15,076	51,248	68,289
b) Purchases of stock-in-trade	11,467	11,575	10,082	41,046	44,384
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,922	(1,594)	(1,213)	1,171	(3,244)
d) Employee benefits expense	2,907	2,952	3,072	11,104	9,888
e) Depreciation and amortisation expense	766	776	767	3,227	2,851
f) Other expenses	5,571	6,446	5,991	23,996	23,331
Total expenses	33,521	34,377	33,775	131,792	145,499
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3,086	3,780	2,288	13,741	12,990
4 Other income	1,000	731	658	2,945	2,702
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	4,086	4,511	2,946	16,686	15,692
6 Finance costs	65	69	69	260	341
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,021	4,442	2,877	16,426	15,351
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	4,021	4,442	2,877	16,426	15,351
10 Tax expense	1,409	1,537	977	5,720	5,227
11 Net Profit from ordinary activities after tax (9-10)	2,612	2,905	1,900	10,706	10,124
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13 Net Profit for the period (11-12)	2,612	2,905	1,900	10,706	10,124
14 Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,307	2,307	2,307	2,307	2,307
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					39,759
16(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
a) Basic	11.32	12.59	8.25	46.41	43.89
b) Diluted	11.32	12.59	8.25	46.41	43.89
16(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
a) Basic	11.32	12.59	8.25	46.41	43.89
b) Diluted	11.32	12.59	8.25	46.41	43.89



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	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)

Notes for the quarter ended on December 31, 2015

- 1) Tax expense includes following:

Current tax	1,422	1,592	969	5,823	5,164
Deferred tax	(13)	(55)	8	(103)	63
- 2) The Company's business activity falls within a single primary business segment viz. 'Automotive tyres, tubes and flaps'. Secondary segment reporting is based on the geographical location of the customers. Details of secondary segments are not disclosed as more than 90% of the Company's revenues, results and assets relate to the domestic market. Therefore, no further disclosure is considered as required under Accounting Standard (AS-17) "Segment Reporting".
- 3) The estimated useful lives of certain fixed assets have been revised in accordance with Schedule II to the Companies Act 2013, with effect from January 1, 2015. Pursuant to the above mentioned changes in useful life of assets, the depreciation expense for the quarter and twelve months ended December 31, 2015 is higher by Rs. 11 lakhs and Rs. 161 lakhs respectively and for the assets whose revised useful life was over as on December 31, 2014, the net book value of Rs. 410 lakhs (net of deferred tax of Rs. 154 lakhs) has been deducted from the retained earnings and Rs. 110 lakhs has been released from revaluation reserve relating to fixed assets revalued earlier.
- 4) The Company has changed its accounting year to commence from 1st April every year and to end on 31st March of the following year to comply with the provisions of the Companies Act, 2013. Consequent to this, the current accounting period will be for the fifteen month period from January 1, 2015 to March 31, 2016.
- 5) The above results for the quarter ended December 31, 2015 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on February 5, 2016. These results have been subjected to a Limited Review by the Statutory Auditors.
- 6) The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter classification.


(Leopoldo Estefano Maggiolo Gonzalez)
Chief Financial Officer

For GOODYEAR INDIA LIMITED


(Rajeev Anand)
Vice Chairman & Managing Director

Place: New Delhi
Date: February 5, 2016





Price Waterhouse & Co Bangalore LLP

Chartered Accountants

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

1. We have reviewed the statement of standalone unaudited results for the quarter and twelve months ended December 31, 2015 (the "Statement") of Goodyear India Limited (the "Company"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants



Abhishek Rara
Partner
Membership Number: 077779

New Delhi
February 5, 2016

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