

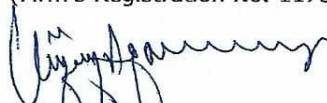
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GOODYEAR INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GOODYEAR INDIA LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Vijay Agarwal
(Partner)
(Membership No. 094468)
UDIN: 22094468AAAAAS8680

GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Current 3 months ended (31/12/2021)	Preceding 3 months ended (30/09/2021)	Corresponding 3 months ended (31/12/2020)	Year to date figures for current period ended (9 Months) (31/12/2021)	Year to date figures for Corresponding period ended (9 Months) (31/12/2020)	Year to date figures for previous year ended (12 Months) (31/03/2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	60,507	69,826	51,434	183,748	122,236	179,171
2	Other Income	675	638	545	1,864	1,743	2,258
	Total Income	61,182	70,464	51,979	185,612	123,979	181,429
3	Expenses						
	(a) Cost of materials consumed	24,752	27,372	18,346	77,303	42,292	63,716
	(b) Purchase of stock-in-trade	24,297	23,871	15,186	62,866	32,639	50,843
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,152)	80	27	(8,750)	3,995	3,202
	(d) Employee benefits expense	4,269	4,079	3,666	12,412	10,345	13,884
	(e) Finance costs	91	91	90	288	259	342
	(f) Depreciation and amortisation expense	1,289	1,298	1,310	3,935	3,940	5,275
	(g) Other expenses	9,975	8,421	6,768	26,066	18,036	25,850
	Total expenses	58,521	65,212	45,393	174,100	111,506	163,112
4	Profit before tax	2,661	5,252	6,586	11,512	12,473	18,317
5	Tax expense						
	- Current tax	769	1,404	1,691	3,151	3,333	4,803
	- Deferred tax	(53)	(68)	(2)	(189)	(162)	(112)
6	Profit for the period/ year	1,945	3,916	4,897	8,550	9,302	13,626
7	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	(i) Remeasurement of defined benefit plans	(78)	(65)	355	(253)	417	279
	(ii) Income tax related to above item	20	16	(89)	64	(105)	(70)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/ (Loss), net of income tax	(58)	(49)	266	(189)	312	209
8	Total comprehensive income for the period/year	1,887	3,867	5,163	8,361	9,614	13,835
9	Paid up equity share capital (Face value of Rs.10 each fully paid up)	2,307	2,307	2,307	2,307	2,307	2,307
10	Reserve excluding revaluation reserve as per the balance sheet of the previous accounting year.						81,650
11	Earnings per share (of Rs.10/- each) (not annualised):						
	(a) Basic (Rs.)	8.43	16.98	21.23	37.07	40.33	59.07
	(b) Diluted (Rs.)	8.43	16.98	21.23	37.07	40.33	59.07
	Nominal value per Equity Share (Rs.)	10	10	10	10	10	10
	See accompanying notes to the financial results						

Notes to the financial results:

- The Statement has been prepared in accordance with the Indian Accounting Standards ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- The Company is engaged in the business of sales of automotive tyres, tubes and flaps. The Company sells tyres of its own brand "Goodyear". The Chief Operating Decision Maker (CODM), Managing Director, performs a detailed review of the operating results, thereby makes decisions about the allocation of resources among the various functions. The operating results of each of the functions are not considered individually by the CODM, the functions do not meet the requirements of Ind AS 108 for classification as an operating segment, hence there is only one operating segment namely, "Automotive tyres, tubes & flaps".
- The Company has considered the ongoing possible effects that may result from the pandemic relating to COVID 19 on the carrying amount of all assets and liabilities as at December 31, 2021. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financials results has used internal and external sources on the expected future performance of the Company. The Company has made assessment of its liquidity position for the current period and expects that the carrying amount of these assets / liabilities will be recovered / settled and subsequent liquidity is available to fund the business operations for at least another 12 months. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results and would be recognized prospectively.
- This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 1, 2022. The financials results for the quarter ended December 31, 2021 have been reviewed by the Statutory Auditors of the Company and they have expressed an unmodified conclusion thereon.

For GOODYEAR INDIA LIMITED

SANDEEP MAHAJAN
Digitally signed by SANDEEP MAHAJAN
Date: 2022.01.13 13:48:49 +05'30'
Sandeep Mahajan
 Chairman & Managing Director

Place: Noida
Date: February 1, 2022