

GOODYEAR INDIA LIMITED

Registered Office: Mathura Road, Ballabgarh, (Dist. Faridabad) – 121004, Haryana

NOTICE

NOTICE is hereby given that the 51st ANNUAL GENERAL MEETING of the Members of GOODYEAR INDIA LIMITED will be held on Friday, 25th day of May 2012 at 3.30 P.M. at Magpie Tourism Complex, Sector 16A, Faridabad – 121 002 (Haryana) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at December 31, 2011 and the Profit & Loss Account for the year ended on that date along with the Reports of Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a director in place of Mr R V Gupta, who retires by rotation and, being eligible, offers himself for re-appointment.
4. *To appoint the Statutory Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the next Annual General Meeting at a remuneration to be decided by the Board of Directors.

M/s Price Waterhouse, Chartered Accountants (FRN: 301112E), the present Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and have expressed their unwillingness to be considered for re-appointment as Statutory Auditors of the Company.

Pursuant to section 225(1) and other applicable provisions of the Companies Act, 1956, a Special Notice was received from a member of the Company, proposing to pass the following resolution in the forthcoming Annual General Meeting to appoint M/s Price Waterhouse & Co., Chartered Accountants (FRN: 007567S) as statutory auditors of the Company in place of M/s Price Waterhouse, Chartered Accountants (FRN: 301112E), the retiring auditors of the Company. The Audit Committee and the Board of Directors have also recommended the proposed appointment.

“RESOLVED THAT M/s Price Waterhouse & Co., Chartered Accountants (FRN: 007567S) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the next annual general meeting on such remuneration as may be determined by the Board of Directors of the Company.”

*(*As modified in terms of board of directors' circular resolution dated April 18, 2012)*

SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without modification(s), the following resolutions:

5. As an Ordinary Resolution:

“RESOLVED THAT Mr Daniel Lawrence Smytka be and is hereby appointed as Director of the Company.”

6. As a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 309, 310 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the revision in the remuneration payable to Mr Rajeev Anand as wholtime Managing Director of the Company with effect from May 1, 2012, as

specified in detail, in the fourth supplemental agreement to be entered into between the Company and Mr Anand (a copy whereof was placed before the meeting) subject to the condition that the Board of Directors of the Company is authorized to revise, amend, alter or otherwise vary the terms and conditions of his appointment from time to time as it deems fit, but at no time the remuneration payable to Mr Anand shall exceed the maximum limit prescribed in Section I of Part II of Schedule XIII to the Companies Act, 1956 as existing or as may be amended and in the event of the Company not earning profit or inadequacy of profit in any financial year, Mr Anand would be entitled to receive the remuneration to the maximum extent prescribed in Section II of Part II of Schedule XIII to the Companies Act, 1956 as existing or as may be amended.”

7. As a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 309, 310 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the revision in the remuneration payable to Mr Yashwant Singh Yadav as wholetime Director of the Company with effect from May 1, 2012, as specified in detail, in the second supplemental agreement to be entered into between the Company and Mr Yadav (a copy whereof was placed before the meeting) subject to the condition that the Board of Directors of the Company is authorized to revise, amend, alter or otherwise vary the terms and conditions of his appointment from time to time as it deems fit, but at no time the remuneration payable to Mr Yadav shall exceed the maximum limit prescribed in Section I of Part II of Schedule XIII to the Companies Act, 1956 as existing or as may be amended and in the event of the Company not earning profit or inadequacy of profit in any financial year, Mr Yadav would be entitled to receive the remuneration to the maximum extent prescribed in Section II of Part II of Schedule XIII to the Companies Act, 1956 as existing or as may be amended.”

By Order of the Board

Date: March 26, 2012
Place: New Delhi

Pankaj Gupta
Company Secretary

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend, and, on a poll to vote instead of himself/herself and such proxy need not be a member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
2. Register of Members and Share Transfer Books of the Company will remain closed from May 14, 2012 to May 25, 2012, both days inclusive.
3. Dividend on the shares, if declared by the Company at the meeting, will be paid on or after May 26, 2012 but within the statutory time limit, subject to the provisions of Section 206A of the Companies Act, 1956, to the members whose names appear on the Company's Register of Members as on May 13, 2012 or to their mandatees. In respect of shares held in dematerialized form, the dividend will be preferably paid on the basis of details of beneficial ownership to be received from the Depositories for this purpose.
4. Members of the Company are informed that pursuant to the provisions of Section 205C of the Companies Act, 1956, the amount of dividend which remains unclaimed/unpaid for a period of 7 years would be transferred to the Investor Education & Protection Fund (IEPF) constituted by the Central Government and the members would not be able to claim dividend so transferred to the Fund. As such, Members who have not encashed their dividend warrant(s) are requested in their own interest to write to the Company immediately claiming the Dividend(s) declared by the Company during the years 2007, 2008, 2009, 2010 & 2011.
5. The Members are encouraged to claim payment of dividend through Electronic Clearing Service (ECS). In response to the request made by the Company last year, some of the members had furnished the required details for claiming payment of dividend through ECS. Members holding shares in dematerialised form should approach the

Depository Participant with whom they are maintaining account for change in address, bank mandate, nomination, if any. Other members, who have not furnished the details and/or whose details have since changed are requested to forward the following details immediately under the signature of the named member:

- (a) Folio No. (b) No. of Shares.....
- (c) Bank Account No. (d) Nature of Bank Account.....
- (e) Bank name and address.....
(with Pin Code)
- (f) Nine digit MICR code no. of the Bank & Branch as appearing in the cheque book(also attach a photocopy of a cheque or a blank cancelled cheque).....

6. Pursuant to the directions of the Securities and Exchange Board of India (SEBI), trading in the shares of your Company is in compulsory de-materialized form. Members who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant(s) with whom they have opened the de-materialization account to the Company's Registrar and Transfer Agent:

M/s Skyline Financial Services Pvt. Ltd.
(UNIT: Goodyear India Limited)
D – 153/A, 1st Floor, Okhla Industrial Area, Phase – I,
New Delhi – 110 020
Tel.: +91 11 26812682-84, www.skylinerta.com

7. As per Section 53 of the Companies Act, 1956, which provides for service of documents under 'Certificate of Posting' as one of the accepted mode of service, whereas the Department of Posts has recently discontinued the postal facility under 'Certificate of Posting' (letter dated February 23, 2011). The Information Technology Act, 2000 also permits service of documents etc., in electronic mode. Keeping this in view the Ministry of Corporate Affairs vide their circular no. 17/2011 dated April 21, 2011 clarified that a Company would have complied with Section 53 of the Companies Act, 1956, if the service of document has been made through electronic mode provided the Company has obtained email addresses of its members for sending the notice/documents through email by giving an advance opportunity to every members to register their email address and changes therein from time to time with the Company. Hence, the Company requests all its members to provide their email addresses along with client ID / folio no. and number of shares as reference to the following email addresses with Subject as "Goodyear India Limited – Member Email Id" at:

- a) goodyearindia_investorcell@goodyear.com
- b) info@skylinerta.com

In order to implement the Green Initiatives of the Government, whereby Companies have now been allowed to send / service notice(s) / document(s) / Annual Report(s) etc to its members through electronic mode, your Company also sent letters to all its members and further request you to provide email Id's, if not yet provided to promote Green Initiative(s).

8. The Members/Proxies are requested to produce at the Registration Counter(s) the attached attendance slip, duly completed and signed, for admission to the meeting hall. Photocopies of Attendance Slip will not be entertained for issuing Gate Pass for attending Annual General Meeting. However, in case of non-receipt of Notice of Annual General Meeting, members are requested to write to the Company at its registered office or to the Registrar and Transfer Agent for issuing the duplicate of the same.

9. In case you have any query relating to the enclosed Annual Accounts you are requested to send the same to the Company Secretary at the Registered Office of the Company or on email Id 'goodyearindia_investorcell@goodyear.com', atleast 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.

10. As a measure of economy, copies of Annual Reports will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Reports to the meeting.
11. All the documents referred to in the accompanying notice, explanatory statement and Register of Directors' Shareholding are open for inspection at the registered office of the Company on all working days between 10.30 am to 12.30 pm upto the date of Annual General Meeting. Register of Directors' Shareholding shall be open for inspection upto 3 days after the Annual General Meeting.
12. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to submit to the Company's Registrar and Transfer Agent in the prescribed Form 2B.
13. Corporate members are requested to send a duly certified copy of the board of directors' resolution/power of attorney authorizing their representative to attend and vote at the annual general meeting.
14. Abridged and full version of the annual reports will also be available on the website of the Company www.goodyear.co.in in the Investor Relations section. Also, hard copies of the full annual reports will be sent to those shareholders who will request the same.
15. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, is given below:

EXPLANATORY STATEMENT

Pursuant to Section 173 (2) of the Companies Act, 1956;

Item No. 5

Mr Daniel Lawrence Smytka was appointed as an Additional Director effective December 16, 2011, by the Board vide Circular Resolution dated December 15, 2011 adopted / taken on record in the Board Meeting held on February 27, 2012.

Mr. Daniel Lawrence Smytka has a Bachelor of Business Economics & Psychology from Creighton University and a Master's in Corporate Finance and Operations Research from the University of Memphis. He has more than 25 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.

None of the Directors of the Company except Mr Daniel Lawrence Smytka is concerned or interested in the above resolution.

Your Board of Directors recommends for passing of the above resolution.

Item No. 6

As the Members are aware, Mr Rajeev Anand was appointed as wholtime Managing Director of the Company for a period of five years, effective February 20, 2009 and the Members had also accorded their approval for Mr Anand's appointment and payment of remuneration in the Annual General Meeting held on June 19, 2009. Thereafter, the Board of Directors revised Mr Anand's remuneration effective July 1, 2009 duly approved by the Board on July 31, 2009 and Members on June 4, 2010. Further, the Board of Directors revised Mr Anand's remuneration effective May 1, 2010 and May 1, 2011 duly approved by Board on June 8, 2010 and May 3, 2011 respectively and Members on June 21, 2011. Subsequent thereto, the Board of Directors at its meeting held on March 26, 2012 had revised the remuneration payable to Mr Rajeev Anand, wholtime Managing Director, effective May 1, 2012.

The details of remuneration of Mr Rajeev Anand, as approved by the Board of Directors unanimously are appended below:

Monthly Basic Salary - Rs 5,31,000/-; Monthly Special Allowance - Rs 4,51,000/-; Performance Bonus including incentives- Subject to board approval, restricted to Rs 20 million; Expenditure on gas, electricity, water and furnishings upto a ceiling of Rs 3,50,000/- in a year.

Other Perquisites/Benefits: Personal Accident Insurance Premium not to exceed Rs 5,000/- p. a., 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 with driver for use on company's business and telephone at residence, House Rent Allowance/Leased Accommodation restricted to 60% of the basic salary.

Contribution to Provident Fund and Superannuation Fund as per the applicable Income Tax Act and rules. Recreation/holiday trip once in a year for self and family in accordance with the rules of the Company subject to a ceiling of Rs 2,00,000/- in a year or Rs 4,00,000/- in a block of two years in terms of applicable Income Tax Act and rules. Gratuity of One half month's basic 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, Reimbursement for expenses incurred for running and maintenance of personal car including driver's salary not exceeding Rs. 3,00,000/- in a year.

The above terms have been incorporated in the fourth supplemental agreement to be entered into with Mr Rajeev Anand as referred to in the resolution vide Item No. 6 of the Notice with the authority to the Board of Directors to revise, amend, alter or modify the remuneration from time to time, as it deems fit, but at no time, the remuneration payable to Mr Rajeev Anand shall exceed the maximum limit stipulated in Schedule XIII to the Companies Act, 1956, as existing or as may be amended. The fourth supplemental agreement, referred as above, also provides that subject to the applicable provisions of the Companies Act, 1956, in the event of the company not earning profit or inadequacy of profit in any financial year, Mr Anand would be entitled to receive the above remuneration as minimum remuneration. The revision of remuneration payable to Mr Rajeev Anand is subject to the approval of the Members of the Company and the approval, as required, is hereby sought.

The fourth supplemental agreement referred to in resolution vide Item No. 6 would be available for inspection by the members at the Registered Office of the Company on any working day between 10.30 A.M. to 12.30 P.M.

None of the Directors of the Company except Mr Rajeev Anand, wholetime Managing Director to the extent of revision in remuneration vide item No. 6 may deem to be interested or concerned in the said resolution.

Your Board of Directors recommends for passing of the above resolution.

Item No. 7

As the Members are aware, Mr Yashwant Singh Yadav was appointed as wholetime Director of the Company designated as Director – HR & Corporate Affairs for a period of five years, effective November 1, 2010 and the Members had also accorded their approval for Mr Yadav's appointment and payment of remuneration in the Annual General Meeting held on June 21, 2011. Thereafter, the Board of Directors in its meeting held on May 3, 2011 revised Mr Yadav's remuneration and the members had also accorded their approval for revision in remuneration of Mr Yadav in the Annual General Meeting held on June 21, 2011. Subsequent thereto, the Board of Directors at its meeting held on March 26, 2012 had revised the remuneration payable to Mr Yashwant Singh Yadav wholetime Director of the Company designated as Director – HR & Corporate Affairs, effective May 1, 2012.

The details of remuneration of Mr Yashwant Singh Yadav, as approved by the Board of Directors unanimously are appended below:

Monthly Basic Salary - Rs 3,36,000/-; Monthly special allowance - Rs 3,02,000/-; Performance Bonus including incentives - Subject to board approval, restricted to Rs.7.75 million; Expenditure on gas, electricity, water and furnishings upto a ceiling of Rs. 2,50,000/- in a year

Other Perquisites/Benefits: Personal Accident Insurance (Premium not to exceed Rs 5,000/- p. a., 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 with driver for use on company's business and telephone at residence, House Rent Allowance/Leased Accommodation restricted to 60% of the basic salary.

Contribution to Provident Fund as per the applicable Income Tax Act and rules. Recreation/holiday trip once in a year for self and family in accordance with the rules of the Company subject to a ceiling of Rs 2,00,000/- in a year. Gratuity of One half month's basic 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, Reimbursement for personal driver's salary not exceeding Rs. 2,50,000/- in a year.

The above terms have been incorporated in the second supplemental agreement to be entered into with Mr Yashwant Singh Yadav as referred to in the resolution vide Item No. 7 of the Notice with the authority to the Board of Directors to revise, amend, alter or modify the remuneration from time to time, as it deems fit, but at no time, the remuneration payable to Mr Yashwant Singh Yadav shall exceed the maximum limit stipulated in Schedule XIII to the Companies Act, 1956, as existing or as may be amended. The second supplemental agreement, referred as above, also provides that subject to the applicable provisions of the Companies Act, 1956, in the event of the company not earning profit or inadequacy of profit in any financial year, Mr Yadav would be entitled to receive the above remuneration as minimum remuneration. The revision of remuneration payable to Mr Yashwant Singh Yadav is subject to the approval of the Members of the Company and the approval, as required, is hereby sought.

The second supplemental agreement referred to in resolution vide Item No. 7 would be available for inspection by the members at the Registered Office of the Company on any working day between 10.30 A.M. to 12.30 P.M.

None of the Directors of the Company except Mr Yashwant Singh Yadav, wholetime Director to the extent of revision in remuneration vide item No. 7 may deem to be interested or concerned in the said resolution.

Your Board of Directors recommends for passing of the above resolution.

By Order of the Board

Date: March 26, 2012
Place: New Delhi

Pankaj Gupta
Company Secretary

GOODYEAR INDIA LIMITED

Registered Office: Mathura Road, Ballabgarh, (Dist. Faridabad) – 121004, Haryana

| |
|-------------|
| DP Id : |
| Client Id : |

PROXY FORM

| |
|----------------------|
| Folio No. : |
| No of Shares : |

I/We.....
of.....being a Member of GOODYEAR INDIA LIMITED

hereby appoint.....of.....
or failing him.....of.....
or failing him.....of.....
as my/our proxy to vote for me/us and on my/our behalf at the Fifty First Annual General Meeting of the Company to be held on Friday, the 25th day of May 2012 and at any adjournment thereof.

As witness my/our hand (s) this.....Day of.....2012.

Signature.....



- Note: 1. Those holding shares in electronic form are requested to fill in DP Id and Client Id also.
2. The proxy form duly completed, signed & stamped must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.



ATTENDANCE SLIP

I hereby record my presence at the Fifty First Annual General Meeting of the Members of Goodyear India Limited held at Magpie Tourism Complex, Sector 16-A Faridabad - 121002 (Haryana) on Friday, the 25th day of May 2012 at 3.30 P.M.

| |
|-------------|
| DP Id : |
| Client Id : |

| |
|----------------------|
| Folio No. : |
| No of Shares : |

Full Name of
Member(s).....
.....

Full Name of
Attending Member/proxy.....
.....

Signature of Member/Proxy

- Note: Please fill in block letters and sign at the Reception.
Please fill up DP Id and Client Id also if shares are held in electronic form.
Please bring your copy of the Annual Report.

