GOODYEAR INDIA LIMITED

CODE OF CONDUCT

DOCUMENT NUMBER:	GIL/2014/COC/001
DATE OF FIRST APPROVAL:	MARCH 22, 2005
LAST AMENDED ON:	NOVEMBER 8, 2012
CURRENT VERSION:	JULY 30, 2014
	(WITH EFFECT FROM OCTOBER 1, 2014)

APPROVED BY BOARD

Chairman of the Board sd/-

CERTIFIED TRUE COPY
For GOODYEAR INDIA LIMITED
Company Secretary

CODE OF CONDUCT

[Clause 49 (II) (E) of the Listing Agreement effective October 1, 2014]

Goodyear India Limited ("Goodyear"/Company) expects all of its Board Members and Senior Management* ("Management") to act in accordance with the highest standards of personal and professional integrity in all respects of their activities, to comply with all applicable laws, rules and regulations, to deter wrongdoing and abide by this Code of Conduct ("Code") and other policies and procedures adopted by Goodyear that govern the conduct of its associates.

1. To the best of their knowledge and ability, the Management shall:

a) Engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b) Avoid conflicts of interest and disclose to the Company Secretary, any material transaction or relationship that reasonably could be expected to give rise to such a conflict;

c) Take all reasonable measures to protect the confidentiality of non-public information and to prevent misuse of any price sensitive information about Goodyear and its customers obtained or created in connection with their activities, and to prevent the unauthorized disclosures of such information unless required by applicable law, regulation, or legal or regulatory process;

d) Promote full, fair, accurate, timely and understandable disclosure in reports and documents that Goodyear files with, or submits to statutory/regulatory bodies etc. and other public communication made by Goodyear;

e) Comply with applicable governmental laws, rules and regulations;

f) Be truthful and honest in all financial transactions with the Company;

g) Do what is right for Goodyear customers, associates and shareholders and to provide the highest product quality and services to the customers with the view to create value that can be sustained continuously;

h) Work for growth, value addition and financial gains for the Company and its shareholders, in particular, and the society at large in general;

i) Institutionalize Corporate Governance as way of corporate life;

j) Realize and discharge social responsibility of the Company as a good corporate citizen;

k) Protect the assets, including physical assets, information and intellectual rights of the Company, and not use the same for personal gains;

** "Senior Management" shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the Executive Directors, including all functional heads.*

CERTIFIED TRUE COPY
For GOODYEAR INDIA LIMITED
Company Secretary

l) Strive to provide a safe and healthy environment, and comply when conducting business affairs with all regulations regarding the preservation of the environment of the territory the Company operates in;

m) Promptly report any possible violation of this code of conduct to the Company Secretary.

2. To the best of their knowledge and ability, the Independent Director shall;

a) Be held liable, only in respect of such acts of omission or commission by a Company which had occurred with their knowledge, attributable through Board processes, and with their consent or connivance or where they had not acted diligently with respect of the provisions contained in the Listing Agreement; and

b) Comply with the Code for Independent Directors (attached herewith as Annexure 1) as laid down in terms of section 149(8) read with Schedule IV of the Companies Act, 2013.

Management is expected to adhere to the above Code of Conduct. Violations of this Code may result in disciplinary action, up to and including termination of employment, and may also constitute violation of law that results in civil and criminal penalties. Questions concerning the applicability of any legal or regulatory provision should be directed to the Company Secretary.

Note: This Code of Conduct should be read in conjunction with Goodyear's Global Business Conduct Manual which is mutually inclusive in its application.

Declaration regarding affirmation of Code of Conduct

To,
The Company Secretary
Goodyear India Limited.
Mathura Road, Ballabgarh
(Dist. Faridabad)-121004
Haryana

I.....affirm/confirm the compliance with the above Code of Conduct for the year ended .....

Signature:
Name:
Designation:

Date:
Place:

CERTIFIED TRUE COPY
For GOODYEAR INDIA LIMITED
Company Secretary

Annexure 1

GOODYEAR INDIA LIMITED

CODE FOR INDEPENDENT DIRECTORS

[In terms of Section 149(8) read with Schedule IV of the Companies Act, 2013]

The Code for Independent Directors is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors, and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of Independent Directors.

I. Guidelines of professional conduct

Independent Directors shall:

(1) Uphold ethical standards of integrity and probity;
(2) Act objectively and constructively while exercising their duties;
(3) Exercise their responsibilities in a *bona fide* manner in the interest of the Company;
(4) Devote sufficient time and attention to their professional obligations for informed and balanced decision making;
(5) Not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
(6) Not abuse their position to the detriment of the Company or its shareholders, or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
(7) Refrain from any action that would lead to loss of their independence;
(8) Where circumstances arise which make an Independent Director lose their independence, the Independent Director must immediately inform the Board accordingly;
(9) Assist the Company in implementing the best corporate governance practices.

II. Role and functions

Independent Directors shall:

(1) Help in bringing an independent judgment to bear on the Board's deliberations, especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
(2) Bring an objective view in the evaluation of the performance of Board and Management;

CERTIFIED TRUE COPY
For GOODYEAR INDIA LIMITED
Company Secretary

(3) Scrutinise the performance of Management in meeting agreed goals and objectives, and monitor the reporting of performance;

(4) Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;

(5) Safeguard the interests of all stakeholders, particularly the minority shareholders;

(6) Balance the conflicting interest of the stakeholders;

(7) Determine appropriate levels of remuneration of Executive Directors, key managerial personnel and senior management, and have a prime role in appointing and where necessary recommend removal of Executive Directors, key managerial personnel and senior management;

(8) Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between Management and shareholder's interest.

III. Duties

Independent Directors shall:

(1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

(2) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;

(3) Strive to attend all meetings of the Board of Directors and of the Board committees of which they are a member;

(4) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(5) Strive to attend the general meetings of the Company;

(6) Where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

(7) Keep themselves well informed about the Company and the external environment in which it operates;

(8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions, and assure themselves that the same are in the interest of the Company;

(10) Ascertain and ensure that the Company has an adequate and functional vigil mechanism, and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(11) Report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or ethics policies;

CERTIFIED TRUE COPY
For GOODYEAR INDIA LIMITED
Company Secretary

(12) Acting within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;

(13) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. Manner of appointment

(1) The appointment process of Independent Directors shall be independent of the Company Management. While selecting Independent Directors, the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively;

(2) The appointment of Independent Director(s) of the Company shall be approved at the meeting of the shareholders;

(3) The explanatory statement attached to the notice of the meeting for approving the appointment of an Independent Director shall include a statement that, in the opinion of the Board, the Independent Director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder, and that the proposed director is independent of the management;

(4) The appointment of Independent Directors shall be formalised through a letter of appointment, which shall set out:

a. The term of appointment;
b. The expectation of the Board from the appointed director, including the Board-level committee(s) in which the director is expected to serve, and its tasks;
c. The fiduciary duties that come with such an appointment, along with accompanying liabilities;
d. Provision for Directors and Officers (D and O) insurance, if any;
e. The Code of Business Ethics that the Company expects its directors and employees to follow;
f. The list of actions that a director should not do while functioning as such in the Company; and,
g. The remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings, and profit related commission, if any.

(5) The terms and conditions of appointment of Independent Directors shall be open for inspection at the registered office of the Company by any member during normal business hours;

(6) The terms and conditions of appointment of Independent Directors shall be posted on the Company's website.

CERTIFIED TRUE COPY
For GOODYEAR INDIA LIMITED
Company Secretary

V. Re-appointment

(1) The re-appointment of an Independent Director shall be on the basis of a report of performance evaluation.

VI. Resignation or removal

(1) The resignation or removal of an Independent Director shall be in the same manner as is provided in sections 168 and 169 of the Act;

(2) An Independent Director who resigns or is removed from the Board of the Company shall be replaced by a new Independent Director within a period of not more than 180 (one hundred and eighty) days from the date of such resignation or removal, as the case may be;

(3) Where the Company fulfils the requirement of Independent Directors in its Board, even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement of a new Independent Director shall not apply.

VII. Separate meetings

(1) The Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of non-Independent Directors and members of Management;

(2) All the Independent Directors of the Company shall strive to be present at such meeting;

(3) The meeting shall:

a. Review the performance of non-Independent Directors and the Board as a whole;

b. Review the performance of the chairperson of the Company, taking into account the views of Executive Directors and non-Executive Directors;

c. Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism

(1) The performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated;

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.

CERTIFIED TRUE COPY
For GOODYEAR INDIA LIMITED
Company Secretary