GOODYEAR INDIA LIMITED

Registered Office: Mathura Road, Ballabgarh (Dist. Faridabad), Haryana - 121004
FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2011

	Particulars	3 months ended 31.12.2011 Otr rv (Unaudited)	Previous 3 months ended 30.09.2011 Otr III (Unaudited)	Corresponding 3 months ended 31.12.2010 Otr IV (Unaudited)	Year to date figures for current year year ended 31.12.2011 (Audited)	(Rs. In lakhs) Year to date figures for the previous year year ended 31.12.2010 (Audited)
1.	(a) Net sales / income from operations	(1) 39461	(2)	(3)	(4) 151343	(5) 129723
	(b) Other Operating Income	56	54	128	250	406
	Total Income (a+b)	39517	39491	34071	151593	130129
2	Expenditure				70.000	100120
a)	· ·	2406	(1865)	783	(1223)	(521)
	Consumption of raw materials	19296	21679	15837	82207	65284
	Purchase of traded goods Employee cost	7384 1976	9571 1834	7820 1524	32116 72 87	29454 5824
e)		534	512	409	1969	1534
f)	Other expenditure	5019	5466	5168	19971	18411
g)	Total	36615	37197	31541	142327	119986
3	Profit from operations before Other Income , Interest & Exceptional Items (1-2)	2 902	2294	2530	9266	10143
4	Other Income	271	255	846	879	1305
5	Profit before Interest & Exceptional Items (3+4)	3173	2549	3376	10145	11448
6	interest	155	186	123	521	356
7	Profit after Interest but before Exceptional Items (5-6)	3018	23 63	3253	9624	11092
8	Exceptional Items	¥		-	-	
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3018	2 363	3253	9624	11092
10	Tax Expense	987	766	1004	3165	3611
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	2031	1597	2249	6459	7481
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	v	-	
13	Net Profit(+)/Loss(-) for the period (11-12)	2031	1597	2249	6459	7481
14	Paid-up equity share capital (Face value of Rs. 10/- per share)	2307	2307	2307	2307	2307
15	Reserves excluding revaluation reserve (as per balance sheet) of previous accounting year				24449	18844
16	Earning Per Share (EPS) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	8.80	6.92	9.75	28.00	32.43
	(not to be annualised) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	8.80	6.92	9.75	28.00	32.43
17	Public shareholding	FO 07				
	 Number of shares Percentage of shareholding 	59,97,292 26	59,97,292 26	59,97,292 26	59.97,292 26	5,997,292 26
18	Promoters and promoter group Shareholding a) Pledged/Encumbered					
	- Number of shares - Percentage of shares (as a % of the total shareholding of	· m	-	v	•	•
	promoter and promoter group) - Percentage of shares (as a % of the total share capital of the	-	-	-	-	-
	company) b) Non-encumbered	-	-		-	
	- Number of Shares - Percentage of shares (as a % of the total shareholding of	17,069,215	17,069,215	17,069,215	17,069,215	17,069,215
	promoter and promoter group) - Percentage of shares (as a % of the total share capital of the	100	100	100	100	100
	company)	74	74	74	74	74



Contd..2/

					(Rs. In lakhs)
	-A/A	Previous	Corresponding	Year to date	Year to date
	3 months	3 months	3 months	figures for	figures for
	ended	ended	ended	current year	the previous year
Particulars	31.12.2011	30.09.2011	31.12.2010	year ended	year ended
	Qtr IV	Otr III	Qtr IV	31.12.2011	31.12.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)
lotes for the year and quarter ended on December 31, 201	1:				
Tax Expense includes following:					
Current tax	919	751	1049	3.079	3,671
Deferred tax	68	15	(45)	86	(60
2) Statement of Assets and Liabilities					
Particulars	As at		As at		
	31/12/2011		31/12/2010		
	(Rs. in lakhs)		(Rs. in lakhs)		
SHAREHOLDERS' FUNDS:	,		,		
(a) Capital	2,307		2,307		
(b) Reserves and Surplus	29,346		24,769		
LOAN FUNDS			-		
TOTAL	31,653		27,076		
FIXED ASSETS	21,070		19,799		
INVESTMENTS			-		
CURRENT ASSETS, LOANS AND ADVANCES					
(a) Inventories	8,550		6,129		
(b) Sundry Debtors	13,079		9,766		
(c) Cash and Bank balances	24,910		21,794		
(d) Other current assets	•				
(e) Loans and Advances	2,208		1,821		
Less: Current Liabilities and Provisions					
(a) Liabilities *	34,017		27,904		
(b) Provisions	4,147		4,329		
MISCELLANEOUS EXPENDITURE (NOT WRITTEN					
OFF OR ADJUSTED)					
PROFIT AND LOSS ACCOUNT			-		
TOTAL	31,653		27,076		

- * Includes Deferred Tax Liability (Net) amounting to Rs. 1103 (previous year Rs. 1017)
- 3) The Board of Directors' has recommended a dividend @ Rs. 7 per equity share of a face value of Rs. 10/- each. The dividend,if declared, at the ensuing Annual General Meeting will be paid to those shareholders whose names would appear in the Register of members on May 14, 2012. The dividend would absorb Rs. 1615 Lacs and Rs 262 Lacs would be payable as tax thereon. The registrar of members and share transfer books will remain closed from May 14, 2012 to May 25, 2012 both days inclusive.
- 4) The Company's business activity falls within a single primary business segment viz. 'Automotive tyres, tubes, flaps and related rubber product.
- 5) There were no investor complaints pending at the beginning of the quarter ended on December 31, 2011, 2 complaints received during the quarter have been disposed off and there were no complaints lying unresolved at the end of quarter.
- 6) 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. As of February 27, 2012, the company had still not received any Government approval and therefore the sale had
- 7) The above annual audited results were approved at the meeting of the Board of Directors held on February 27, 2012.
- 8) The figures of the last quarter are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 9) Figures have been regrouped wherever necessary to confirm current quarter / year classification

For GOODYEAR INDIA LIMITED

Chief Financial Officer

(Rajeev Anand) Vice Chairman & Managing Director

Waterhouse

Place: New Delhi

Dated: February 27, 2012

The Board of Directors Goodyear India Limited Mathura Road Ballabgarh, Dist. Faridabad – 121004 Harvana

- 1. This report is produced in accordance with the terms of our agreement dated February 21, 2012.
- 2. We have audited the accompanying 'Audited financial results for the year ended December 31, 2011' (the 'Statement') of Goodyear India Limited (the "Company"), prepared by the Company's Management pursuant to the requirement of Clause 41 of the Listing Agreement, in which are included its annual financial results for the year ended December 31, 2011 and the statement of assets and liabilities as on December 31, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which we have traced from disclosures made by the Management and accordingly, have not been audited by us. As mentioned in Note 8 to the Statement, the figures for the quarter ended December 31, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures, subjected to limited review, up to the third quarter of the current financial year.

Managements' Responsibilities

- 3. The Management of the Company is responsible for preparing the Statement that gives a true and fair view of the net profit and other financial information for the year ended December 31, 2011 and also the statement of assets and liabilities as at December 31, 2011.
- 4. The Management has prepared the Statement on the basis of the Company's annual financial statements, prepared in accordance with the accounting standards issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India, in compliance with the requirement of Clause 41 of the Listing Agreement.
- 5. The responsibility of the Management include the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

- 6. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
- 7. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
- 8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



The Board of Directors Goodyear India Limited Page 2 of 2

Opinion

- 9. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - (ii) gives a true and fair view of the net profit and other financial information for the year ended December 31, 2011 and also gives a true and fair view of the statement of assets and liabilities as at December 31, 2011.
- 10. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings, as well as that of the promoters and promoter group (both pledged/ encumbered and non-encumbered), as disclosed in terms of Clause 35 of the Listing Agreement, from the representations and other records and information and explanations given to us by the Company's Management, and found the same to be in accordance therewith.

For Price Waterhouse

Firm Registration Number: 301112E

Chartered Accountants

H.Singn

Partner

Membership Number F - 86994

New Delhi February 27, 2012

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GOODYEAR INDIA LIMITED

CORRIGENDUM

(Financial Results for the year ended December 31, 2011)

Reference to publication in this newspaper of the Financial Results for the year ended December 31, 2011, Note 3) shall be replaced and read as under:

"3) The Board of Directors' has recommended a dividend @ Rs. 7 per equity share of a face value of Rs 10/- each. The dividend, if declared, at the ensuing Annual General Meeting will be paid to those shareholders whose names would appear in the Register of members on May 13, 2012. The dividend would absorb Rs. 1615 Lacs and Rs 262 Lacs would be payable as tax thereon. The register of members and share transfer books will remain closed from May 14, 2012 to May 25, 2012 both days inclusive"

Place: New Delhi

Date: February 28, 2012

Company Secretary