

GOODYEAR INDIA LIMITED

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

Particulars	(Rs. In lakhs)				
	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Year to date figures for current year	Year to date figures for the previous year
	31.12.2011 Qtr iv (Unaudited) (1)	30.09.2011 Qtr iii (Unaudited) (2)	31.12.2010 Qtr iv (Unaudited) (3)	year ended 31.12.2011 (Audited) (4)	year ended 31.12.2010 (Audited) (5)
1. (a) Net sales / income from operations	39461	39437	33943	151343	129723
(b) Other Operating Income	56	54	128	250	406
Total Income (a+b)	39517	39491	34071	151593	130129
2 Expenditure					
a) (Increase) / decrease in stock-in-trade and work in progress	2406	(1865)	783	(1223)	(521)
b) Consumption of raw materials	19296	21679	15837	82207	65284
c) Purchase of traded goods	7384	9571	7820	32116	29454
d) Employee cost	1976	1834	1524	7287	5824
e) Depreciation	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)	2902	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	2363	3253	9624	11092
8 Exceptional Items	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3018	2363	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)	-	-	-	-	-
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 (not to be annualised)	8.80	6.92	9.75	28.00	32.43
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					
- Number of shares	59,97,292	59,97,292	59,97,292	59,97,292	5,997,292
- Percentage of shareholding	26	26	26	26	26
18 Promoters and promoter group					
Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	17,069,215	17,069,215	17,069,215	17,069,215	17,069,215
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	74	74	74	74	74

Contd. 2/



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

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

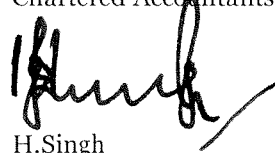
6. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the 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.



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.Singh
Partner
Membership Number F - 86994

New Delhi
February 27, 2012

Goodyear India Limited

Corporate Office:

1st Floor, ABW Elegance Tower
Plot No. 8, Commercial Centre
Jasola, New Delhi - 110 025

Telephone
+91 11 47472727

Telefax
+91 11 47472715

www.goodyear.co.in



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


Pankaj Gupta
Company Secretary