

Goodyear India Limited

Corporate Office :

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www.goodyear.co.in

GOODYEAR
One Revolution Ahead



SO - 1297
May 15, 2014

Fax No. 022 2272 1278 / Courier / Email

The Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Dear Sirs,

Pursuant to clause 41 of the Listing Agreement, we enclose herewith a copy of unaudited financial results of the Company for the quarter ended March 31, 2014 approved by the Board of Directors in their meeting held today (May 15, 2014) along with Limited Review Report issued by the Statutory Auditors.

A copy of the same is being released for publication in newspaper.

Thanking you,

Yours very truly,
For Goodyear India Limited


Company Secretary

Pankaj Gupta
Encl:

CC:
Central Depository Services (India) Limited
17th Floor, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Securities Depository Limited
4th Floor, "A" Wing, Trade World,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai – 400 013

GOODYEAR INDIA LIMITED

Registered office: Mathura Road, Ballabgarh, (Dist. Faridabad) -121004, Haryana

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2014

Particulars	3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended 31.03.2013 in the previous year	Previous year ended 31.12.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I				
1 Income from operations				
(a) Net sales / income from operations (Net of excise duty)	38641	40483	33581	156872
(b) Other operating income	66	67	77	288
Total income from operations (net)	38707	40550	33658	157160
2 Expenses				
a) Cost of materials consumed	17710	17136	19178	73737
b) Purchases of stock-in-trade	10136	11259	6560	38439
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(443)	(150)	(2073)	(584)
d) Employee benefits expense	2143	2611	1989	8784
e) Depreciation and amortisation expense	657	644	616	2518
f) Other expenses	5206	5781	4971	22592
Total expenses	35409	37281	31241	145486
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3298	3269	2417	11674
4 Other income	1059	915	674	2734
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	4357	4184	3091	14408
6 Finance costs	100	67	50	216
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	4257	4117	3041	14192
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	4257	4117	3041	14192
10 Tax expense	1448	1357	960	4785
11 Net Profit from ordinary activities after tax (9-10)	2809	2760	2081	9407
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Profit for the period (11-12)	2809	2760	2081	9407
14 Paid-up equity share capital (Face Value of Rs. 10/- per share)	2307	2307	2307	2307
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				32793
16(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
a) Basic	12.18	11.97	9.03	40.78
b) Diluted	12.18	11.97	9.03	40.78
16(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
a) Basic	12.18	11.97	9.03	40.78
b) Diluted	12.18	11.97	9.03	40.78

PART II

A PARTICULARS OF SHAREHOLDING

1 Public shareholding				
- Number of shares	5,997,292	5,997,292	5,997,292	5,997,292
- Percentage of shareholding	26	26	26	26
2 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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	74	74	74	74

B INVESTOR COMPLAINTS

Particulars	3 months ended 31.03.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes for the quarter ended on March 31, 2014

- Tax expense includes following:

Current tax	1376	1293	919	4604
Deferred tax	72	64	41	181
- The Company's business activity falls within a single primary business segment viz. 'Automotive tyres, tubes and flaps'. Secondary segment reporting is based on the geographical location of the customers. Details of secondary segments are not disclosed as more than 90% of the Company's revenues, results and assets relate to the domestic market. Therefore, no further disclosure is considered as required under Accounting Standard (AS-17) 'Segment Reporting'.
- The above unaudited results were approved at the meeting of the Board of Directors held on May 15, 2014.
- Figures have been regrouped wherever necessary to conform current quarter classification.
- The statutory auditors have carried out a Limited Review of the above results for the quarter ended March 31, 2014.



Place: New Delhi

(Mark C Ravunni)

For GOODYEAR INDIA LIMITED

(Rajeev Anand)

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

1. We have reviewed the results of Goodyear India Limited (the "Company") for the quarter ended March 31, 2014 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co., Bangalore
Firm Registration Number: 007567S
Chartered Accountants



Avijit Mukerji
Partner
Membership Number: 056155

New Delhi
May 15, 2014