

GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

Registered office: Mathura Road, Ballabgarh (Dist. Faridabad) - 121004, Haryana
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EXTRACT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in Lakhs)

Particulars	Current 3 months ended (31/03/2018)	Preceding 3 months ended (31/12/2017)	Corresponding 3 months ended in the previous Year (31/03/2017)	Year to date figures for current year ended (31/03/2018)	Year to date figures for previous year ended (31/03/2017)
	(Audited) (Refer Note-7)	(Unaudited)	(Audited) (Refer Note-7)	(Audited)	(Audited)
1 Total income from operations	39,009	41,220	36,787	174,262	166,001
2 Net Profit for the period (before tax, exceptional and/or extraordinary items)	3,377	5,767	2,809	19,928	19,561
3 Net Profit for the period before tax (after exceptional and/or extraordinary items)	3,377	5,767	2,809	19,928	19,561
4 Net Profit for the period after tax (after exceptional and/or extraordinary items)	2,198	3,761	1,810	12,996	12,737
5 Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (loss) (after tax)]	2,253	3,754	1,835	12,981	12,628
6 Paid-up equity share capital (Face Value of Rs.10/- per share)	2,307	2,307	2,307	2,307	2,307
7 Reserve (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.				68,401	59,105
8 Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) (not annualised):					
a) Basic (Rs.)	9.53	16.30	7.85	56.34	55.22
b) Diluted (Rs.)	9.53	16.30	7.85	56.34	55.22

Note:

- The above is an extract of the detailed format of the standalone Financial Results for the quarter and year ended March 31, 2018, filed with Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The full format of the standalone Financial Results for the quarter and year ended March 31, 2018 are available on the Stock Exchange website at www.bseindia.com and also available on the Company's website i.e. www.goodyear.co.in/about-us/investor-relations.
- The Statement has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- In 2008, the State of Haryana (the State) introduced the "Entry Tax Act" ("Act"), which the Punjab and Haryana High Court declared as 'Unconstitutional'. The State did not frame and notify enabling "Entry Tax Rules", and no notice or demand has been received to date by the Company. Accordingly, the amount of liability, if any, under the Entry Tax Act involved has not been quantified by the Company. On November 11, 2016, the nine Judges Bench of Hon'ble Supreme Court held that the State Governments do have right to levy an 'Entry Tax', however (i) whether States have enacted correct legislations in alignment with Indian Constitutional provisions, (ii) whether such taxes demanded by State Governments were actually used for intended development of local area and (iii) the interpretation of the word "Local Area" were among questions not addressed by the November 11 ruling, but instead are to be heard by Hon'ble Divisional Bench of the Supreme Court individually for each state, on merits.

The above mentioned matter heard by the Hon'ble Divisional Bench of the Supreme Court and were remanded back to the Punjab and Haryana High Court and directed that fresh petitions should be filed by the parties, based on the above principles given by the nine Judges Bench of Supreme Court. The Company has filed its fresh petition and based on legal opinion, is of the view that the Company has a strong case and has considered this as contingent liability at this stage.
- The Board of Directors has recommended a dividend @ Rs.13 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 August 1, 2018. The dividend would amount to Rs.2,999 lakhs and Rs. 616 lakhs would be payable as tax thereon. The register of members and share transfer books will remain closed from August 2, 2018 to August 8, 2018 (both days inclusive).
- The Board of Directors of the Company, at its meeting held on May 25, 2018, has approved a loan for an amount not exceeding INR 260 crores ('Loan') to Goodyear South Asia Tyres Private Limited ('GSATPL'), a fellow subsidiary, for GSATPL's business purposes. The Loan is subject to approval of the members of the Company at the ensuing Annual General Meeting (AGM) in terms of Section 185 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Loan, if approved by the members of the Company, will reflect in the Financial Statements of the Company for the FY 2018-19.
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2018.
- The figures of last quarter of current and previous year 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 financial year.

Place: New Delhi
Date: May 25, 2018

Sd/-
(Mitesh Mittal)
Finance Director

For GOODYEAR INDIA LIMITED

Sd/-
(Rajeev Anand)
Chairman & Managing Director

