

GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

Registered office: Mathura Road, Ballabgarh (Dist. Faridabad) - 121004, Haryana
Telephone: 0129-6611000 Fax: 0129-2305310, E-mail: gyi_info@goodyear.com, Website: www.goodyear.co.in

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2015

Particulars	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended 30.09.2014 in the previous year	Year to date figures for the current period ended 30.09.2015	Year to date figures for the previous period ended 30.09.2014	Previous year ended 31.12.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I						
1 Income from operations						
(a) Net sales / income from operations (Net of excise duty)	38,085	43,148	40,179	108,718	122,274	158,285
(b) Other operating income	72	90	45	208	154	204
Total income from operations (net)	38,157	43,238	40,224	108,926	122,428	158,489
2 Expenses						
a) Cost of materials consumed	14,222	13,432	17,559	40,360	53,213	68,289
b) Purchases of stock-in-trade	11,575	10,126	12,917	29,579	34,302	44,384
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,594)	4,265	(3,013)	(751)	(2,031)	(3,244)
d) Employee benefits expense	2,952	2,774	2,330	8,197	6,816	9,888
e) Depreciation and amortisation expense	776	809	739	2,461	2,084	2,851
f) Other expenses	6,446	6,753	6,402	18,426	17,341	23,331
Total expenses	34,377	38,159	36,934	98,272	111,725	145,499
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3,780	5,079	3,290	10,654	10,703	12,990
4 Other income	731	577	618	1,945	2,043	2,702
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	4,511	5,656	3,908	12,599	12,746	15,692
6 Finance costs	69	66	79	195	272	341
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,442	5,590	3,829	12,404	12,474	15,351
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	4,442	5,590	3,829	12,404	12,474	15,351
10 Tax expense	1,537	1,963	1,307	4,311	4,250	5,227
11 Net Profit from ordinary activities after tax (9-10)	2,905	3,627	2,522	8,093	8,224	10,124
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	2,905	3,627	2,522	8,093	8,224	10,124
14 Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,307	2,307	2,307	2,307	2,307	2,307
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						39,759
16(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
a) Basic	12.59	15.72	10.93	35.08	35.64	43.89
b) Diluted	12.59	15.72	10.93	35.08	35.64	43.89
16(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
a) Basic	12.59	15.72	10.93	35.08	35.64	43.89
b) Diluted	12.59	15.72	10.93	35.08	35.64	43.89
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	5,997,292	5,997,292	5,997,292	5,997,292	5,997,292	5,997,292
- Percentage of shareholding	26	26	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	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	100
- Percentage of shares (as a % of the total share capital of the Company)	74	74	74	74	74	74
B INVESTOR COMPLAINTS						
Particulars	3 months ended 30.09.2015					
Pending at the beginning of the quarter	Nil					
Received during the quarter	3					
Disposed of during the quarter	3					
Remaining unresolved at the end of the quarter	Nil					

GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

Registered office: Mathura Road, Ballabgarh (Dist. Faridabad) - 121004, Haryana
Telephone: 0129-6611000 Fax: 0129-2305310, E-mail: gyi_info@goodyear.com, Website: www.goodyear.co.in

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2015

Particulars	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended 30.09.2014 in the previous year	Year to date figures for the current period ended 30.09.2015	Year to date figures for the previous period ended 30.09.2014	Previous year ended 31.12.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Notes for the quarter ended on September 30, 2015						
1) Tax expense includes following:						
Current tax	1,592	2,100	1,306	4,401	4,195	5,164
Deferred tax	(55)	(137)	1	(90)	55	63
2) Statement of Assets and Liabilities:						
Particulars	As at current period end 30.09.2015	As at previous year end 31.12.2014				
	(Unaudited)	(Audited)				
A EQUITY AND LIABILITIES						
1 Shareholders' funds						
(a) Share capital	2,307	2,307				
(b) Reserves and surplus	55,049	47,376				
(c) Money received against share warrants	-	-				
Sub-total - Shareholders' funds	57,356	49,683				
2 Share application money pending allotment	-	-				
3 Non-current liabilities						
(a) Long-term borrowings	-	-				
(b) Deferred tax liabilities (net)	1,113	1,357				
(c) Other long-term liabilities	311	500				
(d) Long-term provisions	2,122	2,054				
Sub-total - Non-current liabilities	3,546	3,911				
4 Current liabilities						
(a) Short-term borrowings	-	-				
(b) Trade payables	27,591	24,659				
(c) Other current liabilities	8,249	8,090				
(d) Short-term provisions	506	3,004				
Sub-total - Current liabilities	36,346	35,753				
TOTAL - EQUITY AND LIABILITIES	97,248	89,347				
B ASSETS						
1 Non-current assets						
(a) Fixed assets	23,943	25,674				
(b) Non-current investments	-	-				
(c) Deferred tax assets (net)	-	-				
(d) Long-term loans and advances	1,334	1,921				
(e) Other non-current assets	140	54				
Sub-total - Non-current assets	25,417	27,649				
2 Current assets						
(a) Current investments	-	-				
(b) Inventories	14,305	12,336				
(c) Trade receivables	15,467	11,213				
(d) Cash and bank balances	39,742	36,499				
(e) Short-term loans and advances	1,256	628				
(f) Other current assets	1,061	1,022				
Sub-total - Current assets	71,831	61,698				
TOTAL - ASSETS	97,248	89,347				
3) 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".						
4) The estimated useful lives of certain fixed assets have been revised in accordance with Schedule II to the Companies Act 2013, with effect from January 1, 2015. Pursuant to the above mentioned changes in useful life of assets, the depreciation expense for the quarter and nine months ended September 30, 2015 is higher by Rs. 19 lakhs and Rs. 150 lakhs respectively and for the assets whose revised useful life was over as on December 31, 2014, the net book value of Rs. 410 lakhs (net of deferred tax of Rs. 154 lakhs) has been deducted from the retained earnings and Rs. 110 lakhs has been released from revaluation reserve relating to fixed assets revalued earlier.						
5) The Company has changed its accounting year to commence from 1st April every year and to end on 31st March of the following year to comply with the provisions of the Companies Act, 2013. Consequent to this, the current accounting period will be for the fifteen month period from January 1, 2015 to March 31, 2016.						
6) The above results for the quarter ended September 30, 2015 and statement of assets and liabilities as at September 30, 2015 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on November 5, 2015. These results and statement of assets and liabilities have been subjected to a Limited Review by the Statutory Auditors.						
7) The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter classification.						
Place: New Delhi						
Date: November 5, 2015						
	(Leopoldo Estefano Maggiolo Gonzalez)	For GOODYEAR INDIA LIMITED	(Rajeev Anand)			
	Chief Financial Officer	Vice Chairman & Managing Director				

Price Waterhouse & Co Bangalore LLP

Chartered Accountants

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

1. We have reviewed the results of Goodyear India Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Statement Of Unaudited Financial Results For The Quarter And Nine Months Ended September 30, 2015' and the statement of assets and liabilities as on that date (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 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 LLP
Firm Registration Number: 007567S/ S-200012
Chartered Accountants



Abhishek Rara
Partner
Membership Number: 077779

Place: New Delhi
Date: November 5, 2015

Price Waterhouse & Co Bangalore LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City
Gurgaon - 122 002
T: +91 (124) 4620000, 3060000, F: +91 (124) 4620620

Registered office and Head office: 5th Floor, Tower D, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008

Price Waterhouse & Co., Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-6284) with effect from, August 25, 2014. Post its conversion to Price Waterhouse & Co Bangalore LLP, its ICAI registration number is 007567S/S-200012 (ICAI registration number before conversion was 007567S)