

# GOODYEAR INDIA LIMITED

CIN: L2511HR1961PLC008578

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

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## EXTRACT OF STANDALONE RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in Lakhs)

Particulars	3 Months ended (31.12.2016) (Unaudited)	Preceding 3 months ended (30.09.2016) (Unaudited)	Corresponding 3 months ended in the previous year (31.12.2015) (Unaudited)	Year to date figures for current period ended (9 Months) (31.12.2016) (Unaudited)	Year to date figures for previous period ended (12 Months) (31.12.2015) (Unaudited)
1. Total income from operations	40,404	41,324	38,587	126,829	154,456
2. Net Profit for the period (before tax, exceptional and/or extraordinary items)	5,116	5,369	4,015	16,753	16,501
3. Net Profit for the period before tax (after exceptional and/or extraordinary items)	5,116	5,369	4,015	16,753	16,501
4. Net Profit for the period after tax (after exceptional and/or extraordinary items)	3,324	3,477	2,607	10,829	10,751
5. Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	3,325	3,431	2,605	10,795	10,738
6. Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,307	2,307	2,307	2,307	2,307
7. Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised):					
a) Basic	14.41	15.07	11.30	47.35	46.61
b) Diluted	14.41	15.07	11.30	47.35	46.61

### Note:

- The above is an extract of the detailed format of Quarterly Results for the Quarter/Nine months ended December 31, 2016 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 quarterly results are available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com) and also available on the Company's website at [www.goodyear.co.in/about-us/investor-relations](http://www.goodyear.co.in/about-us/investor-relations).
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of January 1, 2016.
- The format for an audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind AS and Schedule III (Division 4) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The statement does not include Ind AS compliant statement of results for the previous period (9 months) ended March 31, 2016 as the same is not mandatory as per SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- During the previous period, the Accounting Year of the Company was changed from January-December to April-March in line with the provisions of the Companies Act, 2013. Accordingly, previous year's annual financial statements of the Company were for a period of fifteen months, from January 1, 2015 to March 31, 2016 and hence the results for the current period are not comparable with those of the previous periods.
- During May 2002 to December 2006, Haryana Government introduced the Haryana Local Area Development Tax ("HLADT"), which was paid by the Company for the period till December 2006. In 2007, the Hon'ble Punjab and Haryana High Court held the HLADT as Unconstitutional, stating that the State of Haryana (the "State") did not utilize the tax for its intended use of local area development. The State later repealed the law without creating any further liability. In 2008, 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 in demand has been being received to date by the Company, accordingly the amount involved has not been credited by the Company. On November 11, 2016, a 3 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, comments. The above mentioned matter is yet to be heard by the Hon'ble Divisional Bench of the Supreme Court. Based on legal advice obtained and given the uncertainty that remains as to the potential outcome regarding the Company's obligation to make payment, no provision has been recognised in the books of account.
- The reconciliation of net profit/loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	3 months ended December 31, 2015 (INR in lakhs)	12 months ended December 31, 2015 (INR in lakhs)
Net Profit as per Previous GAAP (Indian GAAP)	2,612	10,706
Effect of measurement of security deposits at amortised cost using effective interest rate	-	1
Reclassification of actuarial loss on defined benefit plans to Other Comprehensive Income (net of tax Rs. 1 lakhs/7 lakhs)	2	13
Depreciation on machinery spares capitalised	(3)	(12)
Revenue recognised on redemption of reward points by the customers	56	143
Expense recognised on redemption of reward points by the customers	(56)	(143)
Re-measurement loss on obligations under Share Based Payment Plans (Stock Appreciation Rights) (net of tax Rs. -2 lakhs/23 lakhs)	(4)	43
Net Profit as per Ind AS	2,607	10,751
Other comprehensive income, net of income tax	(2)	(13)
Reclassification of actuarial loss on defined benefit plans to Other Comprehensive Income (net of tax Rs. 1 lakhs/7 lakhs)		
<b>Total comprehensive income for the period</b>	<b>2,605</b>	<b>10,738</b>

\*Amount refers to the rounding off error assumed by the company.

For GOODYEAR INDIA LIMITED

Place: New Delhi

Sd/-

(Leopoldo Estefano Maggilo Gonzalez)

Sd/-

(Rajesh Anand)

Date: February 8, 2017

Chief Financial Officer

Vice Chairman & Managing Director

• **जनसत्ता** Thu, 09 February 2017  
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