

# GOODYEAR INDIA LIMITED

CIN: L25111HR1961PLC008578

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

(Rs. in Lakhs)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2015

Particulars	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended 30.06.2014 in the previous year	Year to date figures for the current period ended 30.06.2015	Year to date figures for the previous period ended 30.06.2014	Previous year ended 31.12.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>PART I</b>						
<b>1 Income from operations</b>						
(a) Net sales / income from operations (Net of excise duty)	43,148	27,485	43,287	70,633	82,094	158,285
(b) Other operating income	90	45	42	135	108	204
<b>Total income from operations (net)</b>	<b>43,238</b>	<b>27,530</b>	<b>43,329</b>	<b>70,768</b>	<b>82,202</b>	<b>158,489</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	13,432	12,706	17,944	26,138	35,654	68,289
b) Purchases of stock-in-trade	10,126	7,878	11,249	18,004	21,385	44,384
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,265	(3,421)	1,426	844	983	(3,244)
d) Employee benefits expense	2,774	2,471	2,342	5,245	4,485	9,888
e) Depreciation and amortisation expense	809	876	688	1,685	1,345	2,851
f) Other expenses	6,753	5,249	5,896	11,978	11,055	23,331
<b>Total expenses</b>	<b>38,159</b>	<b>25,759</b>	<b>39,545</b>	<b>63,894</b>	<b>74,907</b>	<b>145,499</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>5,079</b>	<b>1,771</b>	<b>3,784</b>	<b>6,874</b>	<b>7,295</b>	<b>12,990</b>
<b>4 Other income</b>	<b>577</b>	<b>661</b>	<b>696</b>	<b>1,214</b>	<b>1,542</b>	<b>2,702</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>5,656</b>	<b>2,432</b>	<b>4,480</b>	<b>8,088</b>	<b>8,837</b>	<b>15,692</b>
<b>6 Finance costs</b>	<b>66</b>	<b>60</b>	<b>94</b>	<b>126</b>	<b>194</b>	<b>341</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>5,590</b>	<b>2,372</b>	<b>4,386</b>	<b>7,962</b>	<b>8,643</b>	<b>15,351</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>5,590</b>	<b>2,372</b>	<b>4,386</b>	<b>7,962</b>	<b>8,643</b>	<b>15,351</b>
<b>10 Tax expense</b>	<b>1,963</b>	<b>810</b>	<b>1,495</b>	<b>2,773</b>	<b>2,943</b>	<b>5,227</b>
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>3,627</b>	<b>1,562</b>	<b>2,891</b>	<b>5,189</b>	<b>5,700</b>	<b>10,124</b>
<b>12 Extraordinary items (net of tax expense Rs. Nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit for the period (11-12)</b>	<b>3,627</b>	<b>1,562</b>	<b>2,891</b>	<b>5,189</b>	<b>5,700</b>	<b>10,124</b>
<b>14 Paid-up equity share capital (Face Value of Rs. 10/- per share)</b>	<b>2,307</b>	<b>2,307</b>	<b>2,307</b>	<b>2,307</b>	<b>2,307</b>	<b>2,307</b>
<b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>39,759</b>
<b>15(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
a) Basic	15.72	6.77	12.53	22.49	24.71	43.89
b) Diluted	15.72	6.77	12.53	22.49	24.71	43.89
<b>15(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
a) Basic	15.72	6.77	12.53	22.49	24.71	43.89
b) Diluted	15.72	6.77	12.53	22.49	24.71	43.89
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- 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
<b>2 Promoters and Promoter Group Shareholding</b>						
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>B INVESTOR COMPLAINTS</b>						
Particulars	3 months ended 30.06.2015					
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2015

Particulars	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended 30.06.2014 in the previous year	Year to date figures for the current period ended 30.06.2015	Year to date figures for the previous period ended 30.06.2014	Previous year ended 31.12.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)

### Notes for the quarter ended on June 30, 2015

1) Tax expense includes following:

Current tax	2,100	709	1,513	2,809	2,889	5,164
Deferred tax	(137)	101	(18)	(36)	54	63

2) Statement of Assets and Liabilities:

Particulars	As at current half year end 30.06.2015 (Unaudited)	As at previous year end 31.12.2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	2,307	2,307
(b) Reserves and surplus	52,144	47,376
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>54,451</b>	<b>49,683</b>
<b>2 Share application money pending allotment</b>	<b>-</b>	<b>-</b>
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	1,167	1,357
(c) Other long-term liabilities	276	500
(d) Long-term provisions	2,101	2,054
<b>Sub-total - Non-current liabilities</b>	<b>3,544</b>	<b>3,911</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	25,477	24,659
(c) Other current liabilities	8,277	8,090
(d) Short-term provisions	918	3,004
<b>Sub-total - Current liabilities</b>	<b>34,672</b>	<b>35,753</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>92,667</b>	<b>89,347</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	24,281	25,674
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	1,327	1,921
(e) Other non-current assets	146	54
<b>Sub-total - Non-current assets</b>	<b>25,754</b>	<b>27,649</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	12,553	12,336
(c) Trade receivables	17,581	11,213
(d) Cash and bank balances	34,970	36,499
(e) Short-term loans and advances	1,026	628
(f) Other current assets	783	1,022
<b>Sub-total - Current assets</b>	<b>66,913</b>	<b>61,698</b>
<b>TOTAL - ASSETS</b>	<b>92,667</b>	<b>89,347</b>

- 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 six months ended June 30, 2015 is higher by Rs. 47 lakhs and Rs. 131 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 June 30, 2015 and statement of assets and liabilities as at June 30, 2015 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on August 12, 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.

For GOODYEAR INDIA LIMITED

(Rajeev Aggarwal)

Vice Chairman & Managing Director

Place: New Delhi  
Date: August 12, 2015



# 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 June 30, 2015 which are included in the accompanying 'Statement Of Unaudited Financial Results For The Quarter And Six Months Ended June 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: August 12, 2015

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Price Waterhouse & Co., Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-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)