



Goodyear India Limited

Corporate Office :

1st Floor, ABW Elegance Tower
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Jasola, New Delhi - 110 025
email: gyi_info@goodyear.com

October 27, 2023

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

Scrip Code: 500168
ISIN: INE533A01012

Sub: Outcome of the Board Meeting held on October 27, 2023

Dear Sir(s),

1. Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015), we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., Friday, October 27, 2023, inter-alia considered and approved the Unaudited Financial Results for the quarter ended September 30, 2023, along with limited review report on quarterly financial results issued by the Statutory Auditors of the Company. A copy of the same are enclosed as Annexure-I.
2. A copy of the Press Release issued by the Company after the said Board Meeting is also enclosed as Annexure-II.
3. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has appointed Mr. Santosh Kumar, Senior Management Personnel as Vice President, Consumer PBU, w.e.f. November 01, 2023. The members of the Nomination and Remuneration Committee have considered and recommended the said appointment of Mr. Santosh Kumar.

We are enclosing herewith the brief details of the aforesaid appointment as prescribed under SEBI LODR, 2015 read with SEBI circular SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023, as Annexure- III.

The meeting of the Board of Directors commenced at 2:00 PM and concluded at 2:35 PM

We request you to take the above information on record.

Thanking you.

Yours sincerely,
For **Goodyear India Limited**



Anup Karnwal
Company Secretary & Compliance Officer

Encl.: as above



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No contract is valid unless signed by a duly authorised officer of the company.
Regd. Office : Mathura Road, Ballabgarh, (Dist. Faridabad) - 121004, Haryana

CIN : L25111HR1961PLC008578



NEWS RELEASE

Goodyear India Limited Reports Second Quarter Fiscal 2024 Results

Revenue in Q2'24 is Rs 695 crore, compared to 772 Cr in Q2'23. Profit before tax at Rs 51 crore, increased by 40%.

FOR IMMEDIATE RELEASE

- > **GOODYEAR INDIA LTD.**
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JASOLA, New Delhi, October 27, 2023 – Goodyear India Ltd. today reported results for the second quarter of fiscal year 2024.

Mr. Sandeep Mahajan, Chairman & Managing Director of Goodyear India Ltd said, “We have increased market share in Consumer Replacement while maintaining our leadership in the Farm segment. We delivered profitable growth of 40% compared to the same period last year, driven by lower raw material cost, coupled with cost saving initiatives.”

While executing in the current period, we took steps to strengthen our product portfolio. In one example, we recently launched the **Assurance Max Guard** range of tyres, which reflects our commitment to elevate the driving experience for our consumers and grow in high-margin segments of the market.

Mahajan added, “Goodyear has been a leader in tire innovation over the last 125 years and has continuously strived to provide top-of-the-line products that align seamlessly with the ever-evolving demands of our customers.”

Q2 Results

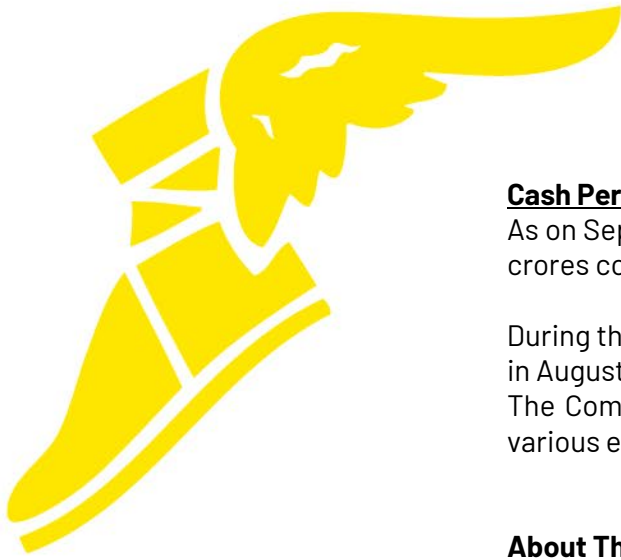
The company's second quarter revenue was Rs 695 crore, lower by 10% from a year ago.

Second quarter **profit before tax (PBT)** was Rs 51 crore compared to Rs 36 crore in the prior year. **Year-over-year profit was higher by 40%** due to reduced Raw material prices offsetting the lower volume impact.

Half Year 2023-24 Results

GIL's total income for the Half year 2023-24 were Rs 1,418 crore, lower by 11% from the same period last year.

Half year 2023-24, profit before tax was Rs 103 crore compared to Rs 87 crore a year ago, increase of 19% is driven primarily due to reduced Raw material prices offsetting the lower volume impact.



Cash Performance

As on September 30, 2023, the Company had Cash & bank balance of Rs 250 crores compared to Rs 163 crores as of March 31, 2023.

During the year, the Company had paid Dividend of Rs 26.50 per equity share in August 2023 related to FY 2022-23, resulting in outflow of Rs 61 crores. The Company has also spent Rs. 24 Crore in Capex during the first half in various expansion and sustaining projects.

About The Goodyear Tire & Rubber Company

Goodyear is one of the world's largest tire companies. It employs about 72,000 people and manufactures its products in 57 facilities in 23 countries around the world. Its two Innovation Centers in Akron, Ohio, and Colmar-Berg, Luxembourg, strive to develop state-of-the-art products and services that set the technology and performance standard for the industry. For more information about Goodyear and its products, go to www.goodyear.com/corporate

About Goodyear in India

Goodyear's presence in India is 100 years old, with two plants, one each in Ballabgarh and Aurangabad. In the farm category, Goodyear India is a leading player in Original Equipment segment and supplies to all major tractor companies
