



**Audited Financial Results
for the Quarter and Year Ended March 31, 2009**

Rs. Millions

Sl. No.	Particulars	Nine Months Ended (Unaudited)	Quarter Ended (Unaudited)		Year Ended (Audited)		Consolidated Financial Results for the year Ended (Audited)	
		31.12.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1 (a)	Net Sales/Income From Operations	29,598.78	11,105.63	10,013.39	40,704.41	36,939.27	49,840.69	46,912.36
(b)	Other Operating Income	11.07	0.03	0.00	11.10	31.20	11.10	31.20
		29,609.85	11,105.66	10,013.39	40,715.51	36,970.47	49,851.79	46,943.56
2	Expenditure							
	a) (Increase) / Decrease in Stock in Trade and Work in Progress	(1,542.05)	1,807.91	(8.79)	265.86	(552.74)	(113.71)	(706.29)
	b) Consumption of Raw Materials	22,217.90	5,728.74	6,345.19	27,946.64.60	23,849.60	32,285.39	28,192.57
	c) Purchase of Traded Goods	949.30	212.74	356.44	1,162.04	1,035.08	1,831.34	1,764.99
	d) Employee Cost	1,626.16	449.30	562.40	2,075.46	2,270.55	4,150.28	4,405.58
	e) Depreciation	706.36	273.71	243.79	980.07	878.10	1,285.13	1,298.64
	f) Other Expenditure	4,226.34	1,780.39	1,518.81	6,006.73	5,702.91	7,525.91	7,331.51
	g) Total	28,184.01	10,252.79	9,017.84	38,436.80	33,183.50	46,964.34	42,287.00
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,425.84	852.87	995.55	2,278.71	3,786.97	2,887.45	4,656.56
4	Other Income	22.10	79.27	2.88	101.37	67.91	218.95	180.66
5	Profit Before Interest & Exceptional Items (3+4)	1,447.94	932.14	998.43	2,380.08	3,854.88	3,106.40	4,837.22
6	Interest	477.57	190.86	104.16	668.43	520.41	972.53	784.50
7	Profit After Interest but Before Exceptional Items (5-6)	970.37	741.28	894.27	1,711.65	3,334.47	2,133.87	4,052.72
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit before tax (7+8)	970.37	741.28	894.27	1,711.65	3,334.47	2,133.87	4,052.72
10	Tax Expense							
	Current	237.74	201.56	281.41	439.30	975.01	546.22	1,183.54
	Deferred	81.87	66.80	6.66	148.67	121.43	153.62	127.33
	Fringe Benefit Tax	31.50	11.00	13.55	42.50	45.00	42.50	45.00
	Total	351.11	279.36	301.62	630.47	1,141.44	742.34	1,355.87

11	Net Profit Before Share of (Profit) / Loss of Associates (9-10)	619.26	461.92	592.65	1,081.18	2,193.03	1,391.53	2,696.85
12	Share of (Profit) / Loss of Associates	-	-	-	-	-	0.06	-
13	Net Profit for the period (11-12)	619.26	461.92	592.65	1,081.18	2,193.03	1,391.47	2,696.85
14	Paid Up Equity Share Capital (Equity Shares Of Re 1 each)	504.09	504.09	488.51	504.09	488.51	504.09	488.51
15	Reserves Excluding Revaluation Reserves				13,021.82	11,768.42	12,961.04	11,259.10
16	Earnings Per Share							
(a)	Basic EPS before & after Extraordinary items (Not Annualised) - Rs.	1.23	0.92	1.23	2.15	4.66	2.76	5.73
(b)	Diluted EPS before & after Extraordinary items (Not Annualised) - Rs.	1.23	0.92	1.23	2.15	4.64	2.76	5.70
17	Public Shareholding							
	- Number of Shares	305,715,965	305,715,965	313,543,120	305,715,965	313,543,120	305,715,965	313,543,120
	- Percentage of Shareholding	60.65%	60.65%	64.19%	60.65%	64.19%	60.65%	64.19%
18	Promoters and Promoter Group Shareholding*							
(a)	Pledged / Encumbered							
	- Number of Shares		53,477,080		53,477,080		53,477,080	
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)		26.97%		26.97%		26.97%	
	- Percentage of Shares (as a percentage of the total shareholding of total share capital of the company)		10.61%		10.61%		10.61%	
(a)	Non - Encumbered							
	- Number of Shares		144,831,725		144,831,725		144,831,725	
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)		73.03%		73.03%		73.03%	
	- Percentage of Shares (as a percentage of the total shareholding of total share capital of the		28.74%		28.74%		28.74%	

* The Promoter and Promoter Group Shareholding - Encumbered / Non-Encumbered for the quarter and year ended 31st March 09 only is required to be shown

NOTES:

1. Segmental Reporting

A Stand Alone Accounts

The Company's operation comprises of one segment - Tyres, Tubes & Flaps and therefore, the figures shown above relate to that segment.

B Consolidated Accounts

I Geographical Segments :

The company has considered geographic segments as the primary segments for disclosure. The Geographic Segments are India and South Africa on the basis of Organisation Structure and Operating Location. Indian segment includes manufacturing and sales operations through India and South African segment includes manufacturing and sales operations through South Africa along with its subsidiaries.

II Business Segments

The company has considered business segments as secondary segment for disclosure. The Company's operation comprises of one segment - Tyres, Tubes & Flaps and therefore there are no other business segments to be reported Under AS - 17

III Information about Primary segments

Particulars	Rs. Millions	
	Consolidated Financial Results for the Year Ended	
	31.03.2009	31.03.2008
1. Segment Revenue		
India	40,704.41	36,939.27
South Africa	9,175.93	10,068.55
Total segment Revenue	49,880.34	47,007.82
Less : Inter Segment Revenue	(39.65)	(95.46)
Net sales	49,840.69	46,912.36
2. Segment Results		
India (including Exceptional Items)	2,382.06	3,853.63
South Africa	736.39	990.07
Total Segment Results	3,118.45	4,843.70
Less : Interest Expenses	(972.53)	(784.50)
Other Unallocable Corporate Expenses / Eliminations	(12.05)	(6.48)
Profit Before Tax (including Exceptional Items and after minority interest)	2,133.87	4,052.72
3. Capital Employed (Segment Assets - Segment Liabilities)		
India	12,062.20	10,395.50
South Africa	3,215.34	3,177.61
Total Capital Employed	15,277.54	13,573.11
Less : Other Corporate Assets & Liabilities	(1,782.70)	(1,750.87)
Total Capital Employed	13,494.84	11,822.24

2. The Board of Directors has recommended a dividend @ Re 0.45 per Share amounting to Rs. 226.81 Millions on Equity Shares of Re 1/- each as Dividend for the year.

3. The manufacturing operations at the company's manufacturing facility at Kalamassery taken on lease from PTL Enterprises Ltd, which was under lockout w.e.f 6th December, 2008 has since been lifted from 6th March 2009
4. During the year, the Board of Directors at its meeting held on 19th March 2009 has approved a proposal to buy back equity shares of the company from open market through stock exchange route up to an amount not exceeding Rs. 1,220 Million at a maximum buy back price of Rs 25 per share.
5. The number of investors complaints received during the quarter were 8 (Eight) all of which have been disposed off. There were no investor complaints pending at the beginning or at the end of the quarter.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th April, 2009.
7. Previous periods figures have been regrouped/rearranged wherever considered necessary.

**For and on behalf of the Board
of Directors of Apollo Tyres Ltd.**

Place : GURGAON
Date : 29th April 2009

**Onkar S. Kanwar
Chairman & Managing Director**