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**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2010**

75%

apollo
Rs. Millions

S.NO.	PARTICULARS	QUARTER ENDED		YEAR ENDED		CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED (AUDITED)	
		(UNAUDITED)		(AUDITED)			
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
1 (a)	Net Sales / Income From Operations	13,127.83	11,105.63	50,365.61	40,704.41	81,207.43	49,840.69
(b)	Other Operating Income	-	0.03	2.43	11.10	2.43	11.10
		13,127.83	11,105.66	50,368.04	40,715.51	81,209.86	49,851.79
2	Expenditure						
a.	(Increase) / Decrease in Stock in Trade and Work in Process	(297.60)	1,807.91	(226.76)	265.86	2,180.63	(113.71)
b.	Consumption of Raw Materials	8,804.89	5,728.74	30,449.67	27,946.64	39,339.78	32,285.39
c.	Purchase of Traded Goods	395.69	212.74	1,516.83	1,162.04	4,287.46	1,831.34
d.	Employees Cost	715.06	449.30	2,894.75	2,075.46	10,884.73	4,150.28
e.	Depreciation	294.36	273.71	1,227.82	980.07	2,542.33	1,285.13
f.	Other Expenditure	1,664.15	1,780.39	7,893.72	6,006.73	12,766.02	7,525.91
g.	Total	11,576.55	10,252.79	43,756.03	38,436.80	72,000.95	46,964.34
3	Profit from Operations before Interest & Exceptional Items (1 - 2)	1,551.28	852.87	6,612.01	2,278.71	9,208.91	2,887.45
4	Other Income	88.04	79.27	109.40	101.37	211.31	218.95
5	Profit Before Interest & Exceptional Items (3 + 4)	1,639.32	932.14	6,721.41	2,380.08	9,420.22	3,106.40
6	Interest	200.36	190.86	739.46	668.43	1,153.80	972.53
7	Profit After Interest but Before Exceptional Items (5 - 6)	1,438.96	741.28	5,981.95	1,711.65	8,266.42	2,133.87
8	Exceptional Items (Pension Fund Surplus)	-	-	-	-	873.73	0.00
9	Profit before Tax (7+8)	1,438.96	741.28	5,981.95	1,711.65	9,140.15	2,133.87
10	Tax Expense	277.19	279.36	1,832.07	630.47	2,606.61	742.34
11	Net Profit for the Period (9-10)	1,161.77	461.92	4,149.88	1,081.18	6,533.54	1,391.53
12	Share of Loss in Associates	0.00	0.00	0.00	0.00	0.02	0.06
13	Net Profit for the Period (11-12)	1,161.77	461.92	4,149.88	1,081.18	6,533.52	1,391.47
14	Paid-up Equity Share Capital (Equity Shares of Re 1 each)	504.09	504.09	504.09	504.09	504.09	504.09
15	Reserves Excluding Revaluation Reserves			16,730.65	13,021.82	19,142.93	12,961.04
16	EARNINGS PER SHARE (EPS)						
(a)	Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	2.30	0.92	8.23	2.15	12.96	2.76
(b)	Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	2.30	0.92	8.23	2.15	12.96	2.76
17	Public Shareholding						
	- Number of Shares	305,713,965	305,715,965	305,713,965	305,715,965	305,713,965	305,715,965
	- Percentage of Shareholding	60.65%	60.65%	60.65%	60.65%	60.65%	60.65%
18	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of Shares	10,600,000	53,477,080	10,600,000	53,477,080	10,600,000	53,477,080
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	5.35%	26.97%	5.35%	26.97%	5.35%	26.97%
	- Percentage of Shares (as a percentage of the total share capital of the company)	2.10%	10.61%	2.10%	10.61%	2.10%	10.61%
(b)	Non - Encumbered						
	- Number of Shares	187,710,805	144,831,725	187,710,805	144,831,725	187,710,805	144,831,725
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	94.65%	73.03%	94.65%	73.03%	94.65%	73.03%
	- Percentage of Shares (as a percentage of the total share capital of the company)	37.24%	28.74%	37.24%	28.74%	37.24%	28.74%

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NOTE ON SEGMENT INFORMATION:

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, South Africa and Europe on the basis of Organisation Structure and Operating Locations. Indian segment includes manufacturing and sales operations through India, South African segment includes manufacturing and sales operations through South Africa along with its subsidiaries and European segment includes manufacturing and sales operations through the plant at Netherlands 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

Rs. Millions

Particulars	Consolidated Financial Results for the Year Ended	
	31.03.2010	31.03.2009
1. Segment Revenue		
India	50,365.61	40,704.41
South Africa	10,971.64	9,175.93
Europe	19,901.47	0.00
Total Segment Revenue	81,238.72	49,880.34
Less : Inter Segment Revenue	(31.29)	(39.65)
Net Sales	81,207.43	49,840.69
2. Segment Results		
India	6,762.13	2,382.06
South Africa (including exceptional Items)	1,649.02	736.39
Europe	2,240.70	0.00
Total Segment Results	10,651.85	3,118.45
Less : Interest Expenses	(1,153.80)	(972.53)
Other Unallocable Corporate Expenses / Eliminations	(357.90)	(12.05)
Profit Before Tax (including Exceptional Items and after minority interest)	9,140.15	2,133.87
3. Capital Employed (Segment Assets - Segment Liabilities)		
India	15,559.46	12,062.20
South Africa	2,340.22	3,215.34
Europe	4,064.06	0.00
	21,963.74	15,277.54
Less : Other Corporate Assets & Liabilities	(2,285.49)	(1,782.70)
Total Capital Employed	19,678.25	13,494.84

NOTES:

- 1 The Board of Directors has recommended a dividend @ Re. 0.75 per Share amounting to Rs. 378.02 Millions on Equity Shares of Re 1/ each as dividend for the year, subject to approval from the shareholders.
- 2 The number of investor complaints received during the quarter were 9 (Nine) all of which have been disposed off. There were no investor complaints pending at the beginning or at the end of the quarter.
- 3 The construction of first phase of the new green field radial tyre plant at Oragadam near Chennai has completed as per project schedule. The passenger car vehicle segment of the plant has commenced operations from 11th March 2010 and the truck/bus radial segment has commenced operations from 11th May 2010. The construction of second phase of the project has also started from January 2010 and is going on as per project schedule.
- 4 The Board of Directors at its meeting held on 19th March 2009 had 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. The company could not buy back any shares because of the run-up in the market price of shares after the commencement of Buy Back. The company, therefore, closed its Buy Back offer during the year on the due date of closure, i.e., 18th March 2010.
- 5 Pursuant to the acquisition of Vredestein Banden B.V.(VBBV), a Dutch Tyre Manufacturing Company on 15th May 2009, the prior period figures are not comparable.
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May 2010.
- 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: 28th MAY 2010**

**ONKAR S. KANWAR
CHAIRMAN & MANAGING DIRECTOR**