

UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2012



PART I		Rs. Million			
	P A R T I C U L A R S	QUARTER ENDED			YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
1	<b>Income from Operations</b>				
	(a) Net Sales/Income From Operations (Net of Excise Duty)	31,647.02	32,313.97	28,224.09	121,532.87
	(b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>31,647.02</b>	<b>32,313.97</b>	<b>28,224.09</b>	<b>121,532.87</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	21,267.48	18,655.31	19,972.21	76,351.45
	(b) Purchase of Stock - in- Trade	1,793.58	2,016.50	1,707.67	6,576.07
	(c) Changes in Inventories of Finished Goods/Work-in-Progress and Stock-in-Trade	(3,493.09)	428.18	(3,050.75)	(2,557.51)
	(d) Employees Benefits Expense	3,881.99	3,022.82	3,433.42	13,350.11
	(e) Depreciation & Amortisation Expense	935.54	901.81	753.68	3,255.95
	(f) Other Expenses	4,681.16	4,577.87	3,833.52	16,151.79
	<b>Total Expenses</b>	<b>29,066.66</b>	<b>29,602.49</b>	<b>26,649.75</b>	<b>113,127.86</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>2,580.36</b>	<b>2,711.48</b>	<b>1,574.34</b>	<b>8,405.01</b>
4	<b>Other Income</b>	<b>98.37</b>	<b>166.40</b>	<b>116.81</b>	<b>326.39</b>
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)</b>	<b>2,678.73</b>	<b>2,877.88</b>	<b>1,691.15</b>	<b>8,731.40</b>
6	<b>Finance Costs</b>	<b>750.62</b>	<b>782.43</b>	<b>642.52</b>	<b>2,872.90</b>
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)</b>	<b>1,928.11</b>	<b>2,095.45</b>	<b>1,048.63</b>	<b>5,858.50</b>
8	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>293.80</b>
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>1,928.11</b>	<b>2,095.45</b>	<b>1,048.63</b>	<b>5,564.70</b>
10	<b>Tax Expense (Net of MAT credit in the previous periods)</b>	<b>539.19</b>	<b>514.91</b>	<b>273.57</b>	<b>1,443.50</b>
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax ( 9-10 )</b>	<b>1,388.92</b>	<b>1,580.54</b>	<b>775.06</b>	<b>4,121.20</b>
12	<b>Extraordinary Items (Net of Tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit for the Period ( 11-12)</b>	<b>1,388.92</b>	<b>1,580.54</b>	<b>775.06</b>	<b>4,121.20</b>
14	<b>Share of profit / (loss) of associates</b>	<b>(8.89)</b>	<b>(10.15)</b>	<b>(3.87)</b>	<b>(23.10)</b>
15	<b>Minority Interest</b>	<b>0.12</b>	<b>(0.82)</b>	<b>0.09</b>	<b>0.86</b>
16	<b>Net Profit/(Loss) after taxes , minority interest &amp; share of profit /( loss) of associates ( 13+14+15 )</b>	<b>1,380.15</b>	<b>1,569.57</b>	<b>771.28</b>	<b>4,098.96</b>
17	<b>Paid-up Equity Share Capital (Equity Shares of Re 1 each)</b>	<b>504.09</b>	<b>504.09</b>	<b>504.09</b>	<b>504.09</b>
18	<b>Reserves excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,792.38</b>
19	<b>EARNINGS PER SHARE (EPS)</b>				
	(a) Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	2.74	3.11	1.53	8.13
	(b) Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	2.74	3.11	1.53	8.13

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## PART II

## Select Information for the Quarter ended June 30 , 2012

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
1	<b>PARTICULARS OF SHAREHOLDING</b>				
	<b>Public Shareholding</b>				
	- Number of Shares	267,453,528	267,453,529	280,612,726	267,453,528
	- Percentage of Shareholding	53.06%	53.06%	55.67%	53.06%
2	<b>Promoters and Promoter Group Shareholding</b>				
	<b>(a) Pledged / Encumbered</b>				
	- Number of Shares	36,700,400	36,700,400	59,350,000	36,700,400
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	15.51%	15.51%	26.57%	15.51%
	- Percentage of Shares (as a percentage of the total share capital of the company)	7.28%	7.28%	11.78%	7.28%
	<b>(b) Non - Encumbered</b>				
	- Number of Shares	199,870,842	199,870,841	164,062,044	199,870,841
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	84.49%	84.49%	73.43%	84.49%
	- Percentage of Shares (as a percentage of the total share capital of the company)	39.65%	39.65%	32.55%	39.65%

	Particulars	Quarter ended 30.06.2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed off during the quarter	8
	Remaining unresolved at the end of the quarter	Nil

**Segment-wise Revenue, Results & Capital Employed**  
(Under Clause 41 of the Listing Agreement)

**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 - "Segment Reporting".

**III Information about Primary Segments**

Particulars	Consolidated Results			
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
<b>1. Segment Revenue</b>				
India	21,523.66	22,590.02	19,607.76	81,578.75
South Africa	3,926.92	3,394.44	2,800.11	13,048.79
Europe	6,496.29	6,773.83	6,035.24	28,498.73
Others	496.57	286.10	33.69	1,048.73
Total Segment Revenue	32,443.44	33,044.40	28,476.80	124,175.01
Less : Inter Segment Revenue	796.42	730.43	252.71	2,642.14
<b>Net Sales</b>	<b>31,647.02</b>	<b>32,313.97</b>	<b>28,224.09</b>	<b>121,532.87</b>
<b>2. Segment Results</b>				
India	1,716.89	1,721.27	1,178.16	4,988.14
South Africa	53.43	(111.85)	(50.25)	(433.15)
Europe	930.52	1,187.40	589.37	3,863.70
Others	7.69	54.09	(15.91)	14.28
Total Segment Results	2,708.53	2,850.91	1,701.37	8,432.97
Less : Interest Expenses	750.62	782.43	642.52	2,872.90
Other Unallocable Corporate Expenses / Eliminations	29.80	(26.97)	10.22	(4.63)
<b>Profit Before Tax</b>	<b>1,928.11</b>	<b>2,095.45</b>	<b>1,048.63</b>	<b>5,564.70</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>				
India	20,799.95	20,648.47	21,654.00	20,648.47
South Africa	1,991.93	1,639.53	1,697.49	1,639.53
Europe	10,794.95	9,578.51	5,953.13	9,578.51
Others	1,464.28	1,226.11	12.29	1,226.11
	35,051.11	33,092.62	29,316.91	33,092.62
Less : Other Corporate Assets & Liabilities / Eliminations	5,074.17	4,757.31	4,266.29	4,757.31
<b>Total Capital Employed</b>	<b>29,976.94</b>	<b>28,335.31</b>	<b>25,050.62</b>	<b>28,335.31</b>

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**NOTES:**

- 1 The key standalone financial information of the company is as under:

Particulars	Quarter Ended			Rs. Million
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
Net Sales	21,523.66	22,590.02	19,607.76	81,578.75
Net Profit Before Tax	1,099.01	1,055.18	628.52	2,575.13
Net Profit after Tax	752.77	722.55	444.33	1,813.33

- 2 The Company has opted to publish Consolidated financial results for the financial year 2012-13. Standalone financial results, for the quarter ended June 30 , 2012 can be viewed on the website of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at [www.apollotyres.com](http://www.apollotyres.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.
- 3 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 4 The figures of last quarter (i.e. three months ended March 31 , 2012) are the balancing figure between audited figures in respect of the full financial year and the year to date figures upto the end of third quarter of the respective financial year.
- 5 The above results were reviewed by the Audit Committee on August 8, 2012 and approved by the Board of Directors at their meeting held on August 9, 2012. The unaudited consolidated and stand-alone financial results of the company for the quarter ended June 30, 2012 have undergone limited review by the Statutory Auditors.

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

*Onkar Kanwar*

Place: Kochi  
Date: August 9 , 2012

ONKAR S. KANWAR  
CHAIRMAN & MANAGING DIRECTOR



UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2012

PART I		Rs. Million			
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
1	<b>Income from Operations</b>				
	(a) Net Sales/Income From Operations (Net of Excise Duty)	21,523.66	22,590.02	19,607.76	81,578.75
	(b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (Net)</b>	21,523.66	22,590.02	19,607.76	81,578.75
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	16,365.50	14,992.70	15,343.53	59,733.79
	(b) Purchases of Stock-in-Trade	642.27	530.67	672.77	2,383.82
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,313.11)	1,527.77	(922.36)	234.51
	(d) Employee Benefits Expense	1,093.62	946.33	915.69	3,686.53
	(e) Depreciation & Amortisation Expense	547.95	521.35	423.84	1,856.92
	(f) Other Expenses	2,520.31	2,452.53	2,110.84	8,876.98
	<b>Total Expenses</b>	19,856.54	20,971.35	18,544.31	76,772.55
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	1,667.12	1,618.67	1,063.45	4,806.20
4	Other Income	49.77	102.60	114.71	181.94
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)</b>	1,716.89	1,721.27	1,178.16	4,988.14
6	Finance Costs	617.88	666.09	549.64	2,413.01
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)</b>	1,099.01	1,055.18	628.52	2,575.13
8	Exceptional Items	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	1,099.01	1,055.18	628.52	2,575.13
10	Tax Expense (Net of MAT credit in the previous periods)	346.24	332.63	184.19	761.80
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	752.77	722.55	444.33	1,813.33
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-
13	<b>Net Profit/(Loss) for the Period (11-12)</b>	752.77	722.55	444.33	1,813.33
14	Paid-up Equity Share Capital (Equity Shares of Re 1 each)	504.09	504.09	504.09	504.09
15	Reserves excluding Revaluation Reserves				19,940.73
16	<b>EARNINGS PER SHARE (EPS)</b>				
	(a) Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	1.49	1.43	0.88	3.60
	(b) Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	1.49	1.43	0.88	3.60

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SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2012  
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PART II					
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public Shareholding</b>				
	- Number of Shares	267,453,528	267,453,529	280,612,726	267,453,529
	- Percentage of Shareholding	53.06%	53.06%	55.67%	53.06%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>				
	<b>(a) Pledged / Encumbered</b>				
	- Number of Shares	36,700,400	36,700,400	59,350,000	36,700,400
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	15.51%	15.51%	26.57%	15.51%
	- Percentage of Shares (as a percentage of the total share capital of the company)	7.28%	7.28%	11.78%	7.28%
	<b>(b) Non - Encumbered</b>				
	- Number of Shares	199,870,842	199,870,841	164,062,044	199,870,841
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	84.49%	84.49%	73.43%	84.49%
	- Percentage of Shares (as a percentage of the total share capital of the company)	39.66%	39.66%	32.55%	39.66%

Particulars		Quarter ended 30.06.2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed off during the quarter	8
	Remaining unresolved at the end of the quarter	Nil



**NOTES:**

- 1 The Company's operation comprises of one business segment - Automobile Tyres, Automobile Tubes and Automobile Flaps.
- 2 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 3 The figures of the previous quarter (i.e. three months ended 31.03.2012) are the balancing figure between audited figures in respect of the full financial year and the year to date figures upto the end of third quarter of the respective financial year.
- 4 The above results were reviewed by the Audit Committee on August 8, 2012 and approved by the Board of Directors at their meeting held on August 9, 2012. The stand-alone results of the company have undergone limited review by the Statutory Auditors.

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



ONKAR S. KANWAR  
CHAIRMAN & MANAGING DIRECTOR

Place: Kochi  
Date: August 9, 2012