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UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

₹ Million

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(UNAUDITED)					(AUDITED)
1	Revenue from operations	77,430.77	68,310.90	69,279.54	211,349.26	196,998.30	261,234.17
2	Other income	495.51	297.39	80.58	981.84	605.64	881.00
3	**Total income (1 + 2)**	77,926.28	68,608.29	69,360.12	212,331.10	197,603.94	262,115.17
4	**Expenses**						
	(a) Cost of materials consumed	32,904.21	31,683.61	32,227.56	97,416.67	96,372.19	128,645.52
	(b) Purchase of stock-in-trade	6,704.79	5,450.72	7,234.02	19,737.42	19,036.76	24,609.91
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,911.82	221.25	1,058.52	486.51	(4,807.38)	(6,389.98)
	(d) Employee benefits expense	9,085.95	8,785.70	7,971.02	26,567.16	23,636.38	31,297.44
	(e) Finance costs	1,000.94	1,010.46	1,105.22	3,017.26	3,372.19	4,466.17
	(f) Depreciation and amortisation expense	3,853.40	3,834.02	3,758.41	11,462.95	11,213.07	14,983.72
	(g) Other expenses	13,884.70	11,962.18	11,317.86	37,397.21	35,418.82	47,275.97
	Total expenses	70,425.72	62,947.94	64,674.03	195,085.18	184,242.03	244,968.75
5	**Profit before share of profit in associate / joint venture, exceptional items and tax (3 - 4)**	7,500.56	5,660.35	4,686.09	17,245.92	13,361.91	17,146.42
6	Share of profit in associate / joint venture	1.94	0.86	2.09	3.39	3.79	6.73
7	**Profit before exceptional items and tax (5 + 6)**	7,502.50	5,661.21	4,688.18	17,249.31	13,365.70	17,153.15
8	Exceptional items (refer note 4)	271.41	1,800.37	42.37	5,773.80	498.25	1,686.73
9	**Profit before tax (7 - 8)**	7,231.09	3,860.84	4,645.81	11,475.51	12,867.45	15,466.42
10	**Tax expense**						
	(a) Current tax	1,450.23	749.68	756.84	2,720.66	1,848.31	2,717.36
	(b) Deferred tax	1,075.68	530.69	516.52	1,340.42	1,652.12	1,535.86
	Total tax expense	2,525.91	1,280.37	1,273.36	4,061.08	3,500.43	4,253.22
11	**Profit for the period / year (9 - 10)**	4,705.18	2,580.47	3,372.45	7,414.43	9,367.02	11,213.20
12	**Other comprehensive income / (loss)**						
I	i. Items that will not be reclassified to profit or loss						
	a. Re-measurement gain / (loss) of defined benefit plans	45.00	(33.95)	(80.39)	(47.89)	(308.61)	(254.54)
	ii. Income tax effect	(15.71)	11.87	28.26	16.77	107.75	88.34
		29.29	(22.08)	(52.13)	(31.12)	(200.86)	(166.20)
II	i. Items that will be reclassified to profit or loss						
	a. Exchange differences in translating the financial statements of foreign operations	1,476.76	3,113.27	(3,823.39)	10,286.14	(1,770.70)	1,404.45
	b. Effective portion of gain / (loss) on designated portion of hedging instruments in cash flow hedge	(32.36)	5.75	18.17	-	(3.94)	7.98
	ii. Income tax effect	11.31	(2.01)	(6.35)	-	1.38	(2.79)
		1,455.71	3,117.01	(3,811.57)	10,286.14	(1,773.26)	1,409.64
	Other comprehensive income / (loss) (I + II)	1,485.00	3,094.93	(3,863.70)	10,255.02	(1,974.12)	1,241.44
13	**Total comprehensive income / (loss) for the period / year (11 + 12)**	6,190.18	5,675.40	(491.25)	17,669.45	7,392.90	12,454.64
14	Paid-up equity share capital (equity shares of ₹ 1 each)	635.10	635.10	635.10	635.10	635.10	635.10
15	Paid up debt capital	22,862.39	34,534.37	35,654.24	22,862.39	35,654.24	33,770.88
16	Reserves excluding revaluation reserves						146,990.67
17	**Earnings per equity share (face value of ₹ 1 each) (not annualised)**						
	(a) Basic (₹)	7.43	4.07	5.31	11.69	14.75	17.66
	(b) Diluted (₹)	7.43	4.07	5.31	11.69	14.75	17.66

(See accompanying notes to the unaudited consolidated financial results)

Segment wise Revenue, Results, Assets and Liabilities

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments which have been defined based on the geographical presence of various entities:

APMEA (Asia Pacific, Middle East and Africa)
Europe
Others

APMEA segment includes manufacturing and sales operation through India and include entities in UAE, Thailand and South Africa. Europe segment includes manufacturing and sales operation through the entities in Europe. Others segment includes sales operations in Americas and all other corporate entities.

The accounting principles used in the preparation of the consolidated financial results are consistently applied in individual entities to prepare segment reporting.

₹ Million

PARTICULARS	CONSOLIDATED RESULTS					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	(UNAUDITED)					(AUDITED)
1. Segment revenue						
APMEA	**52,083.44**	48,227.80	46,117.28	**148,598.23**	138,917.38	185,406.97
Europe	**26,368.94**	21,905.61	23,721.05	**66,755.76**	60,155.63	79,068.24
Others	**3,648.64**	11,780.13	11,987.37	**26,818.81**	38,794.49	50,640.41
Total segment revenue	**82,101.02**	**81,913.54**	**81,825.70**	**242,172.80**	**237,867.50**	**315,115.62**
Less: Inter segment revenue	**4,670.25**	13,602.64	12,546.16	**30,823.54**	40,869.20	53,881.45
Segment revenue	**77,430.77**	**68,310.90**	**69,279.54**	**211,349.26**	**196,998.30**	**261,234.17**
2. Segment results						
APMEA	**5,661.85**	5,271.56	2,973.89	**15,168.63**	10,966.94	14,337.17
Europe	**2,660.88**	966.30	2,313.82	**4,108.28**	4,185.85	5,238.96
Others	**178.77**	432.95	503.60	**986.27**	1,581.31	2,036.46
Total segment results	**8,501.50**	**6,670.81**	**5,791.31**	**20,263.18**	**16,734.10**	**21,612.59**
Less: Finance costs	**1,000.94**	1,010.46	1,105.22	**3,017.26**	3,372.19	4,466.17
Profit before share of profit in associate / joint-venture, exceptional items and tax	**7,500.56**	**5,660.35**	**4,686.09**	**17,245.92**	**13,361.91**	**17,146.42**
Share of profit in associate / joint venture	**1.94**	0.86	2.09	**3.39**	3.79	6.73
Less: Exceptional items	**271.41**	1,800.37	42.37	**5,773.80**	498.25	1,686.73
Profit before tax	**7,231.09**	**3,860.84**	**4,645.81**	**11,475.51**	**12,867.45**	**15,466.42**
3. Segment assets						
APMEA	**177,232.49**	184,071.38	182,277.11	**177,232.49**	182,277.11	181,701.93
Europe	**102,587.98**	106,062.44	81,968.84	**102,587.98**	81,968.84	87,786.58
Others	**10,874.22**	16,689.85	16,652.45	**10,874.22**	16,652.45	18,161.81
	290,694.69	**306,823.67**	280,898.40	**290,694.69**	**280,898.40**	**287,650.32**
Unallocable / eliminations	**(9,003.57)**	(16,736.69)	(14,846.77)	**(9,003.57)**	(14,846.77)	(14,590.12)
Total segment assets	**281,691.12**	**290,086.98**	**266,051.63**	**281,691.12**	**266,051.63**	**273,060.20**
4. Segment liabilities						
APMEA	**87,074.52**	98,630.73	99,547.07	**87,074.52**	99,547.07	97,747.22
Europe	**36,765.91**	44,426.13	30,842.78	**36,765.91**	30,842.78	32,174.67
Others	**4,853.99**	7,949.09	7,606.62	**4,853.99**	7,606.62	9,722.95
	128,694.42	**151,005.95**	**137,996.47**	**128,694.42**	**137,996.47**	**139,644.84**
Unallocable / eliminations	**(8,509.26)**	(16,246.62)	(14,540.09)	**(8,509.26)**	(14,540.09)	(14,241.63)
Total segment liabilities	**120,185.16**	**134,759.33**	**123,456.38**	**120,185.16**	**123,456.38**	**125,403.21**

Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(UNAUDITED)					(AUDITED)
(a)	Outstanding redeemable preference shares (₹ Million)	-	-	-	-	-	-
(b)	Debenture redemption reserve (₹ Million)	**272.18**	272.18	272.18	**272.18**	272.18	272.18
(c)	Capital redemption reserve (₹ Million)	**44.40**	44.40	44.40	**44.40**	44.40	44.40
(d)	Securities premium (₹ Million)	**31,317.67**	31,317.67	31,317.67	**31,317.67**	31,317.67	31,317.67
(e)	Net worth (₹ Million) (share capital + other equity)	**161,505.96**	155,327.65	142,595.25	**161,505.96**	142,595.25	147,656.99
(f)	Net profit after tax (₹ Million)	**4,705.18**	2,580.47	3,372.45	**7,414.43**	9,367.02	11,213.20
(g)	Basic earnings per share (Not annualised)	**7.43**	4.07	5.31	**11.69**	14.75	17.66
(h)	Diluted earnings per share (Not annualised)	**7.43**	4.07	5.31	**11.69**	14.75	17.66
(i)	Debt equity ratio (in times) [Debt comprises non-current borrowings and current borrowings / equity]	**0.14**	0.22	0.25	**0.14**	0.25	0.23
(j)	Long term debt to working capital (in times) [Non-current borrowings including current maturities / Net working capital excluding current maturities]	**0.65**	0.78	0.93	**0.65**	0.93	0.80
(k)	Total debts to total assets ratio (in %) [(Non-current borrowings + current borrowings) / Total assets]	**8.12%**	11.90%	13.40%	**8.12%**	13.40%	12.37%
(l)	Debt service coverage ratio (in times) # [(Profit after tax + interest expense excluding interest on lease liabilities + depreciation & amortisation expense excluding depreciation on right of use assets + exceptional items + loss/(gain) on sale of fixed assets + share of loss/(profit) in associate/joint venture) / (Gross interest excluding interest on lease liabilities + repayment of non-current borrowings)]	**3.24**	3.13	1.60	**3.24**	1.60	1.96
(m)	Interest service coverage ratio (in times) [(Profit after tax + interest expense excluding interest on lease liabilities + depreciation & amortisation expense excluding depreciation on right of use assets + exceptional items + loss/(gain) on sale of fixed assets + share of loss/(profit) in associate/joint venture) / Gross interest excluding interest on lease liabilities]	**10.25**	9.60	7.52	**9.58**	7.32	7.37
(n)	Current ratio (in times) (Current assets / Current liabilities)	**1.37**	1.26	1.28	**1.37**	1.28	1.33
(o)	Bad debts to account receivable ratio (in %) # [Bad debts / Average trade receivables]	**0.06%**	0.05%	0.51%	**0.06%**	0.51%	0.07%
(p)	Current liability ratio (in %) [Current liabilities / Total liabilities]	**58.22%**	61.95%	59.00%	**58.22%**	59.00%	58.69%
(q)	Debtors turnover (in times) # [Revenue from operations / Average trade receivables]	**10.25**	8.67	10.27	**10.25**	10.27	9.12
(r)	Inventory turnover (in times) # [Revenue from operations / Average inventory]	**5.62**	5.07	5.71	**5.62**	5.71	5.57
(s)	Operating margin (in %) [EBITDA* / Revenue from operations] * EBITDA = Profit before tax + depreciation & amortisation expense + interest expense + exceptional item + share of loss/(profit) in associate/joint venture - other income	**15.32%**	14.94%	13.67%	**14.55%**	13.88%	13.67%
(t)	Net profit margin (in %) [Profit after tax / Revenue from operations]	**6.08%**	3.78%	4.87%	**3.51%**	4.75%	4.29%

\# Based on TTM (Trailing Twelve Months)

NOTES:

1 The Board of Directors of Apollo Tyres Limited ("the Company") have declared an interim dividend of ₹ 3.50 per share on equity shares of ₹ 1/- each.

2 The listed non-convertible debentures (NCDs) issued by the Company, aggregating to ₹ 8,650 Million as on December 31, 2025, are secured by a pari passu first charge by way of hypothecation on movable fixed assets of the Company, both present and future (except stocks and book debts). Out of the above, NCD's amounting to ₹ 5,000 Million carrying interest rate of 8.75% p.a (which are for 10 year bullet payment) also have exclusive charge on the immovable property of the Company's Registered office at Kochi. The asset cover thereof exceeds 125% of the principal amount of the said NCDs.

3 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.

4 a) The Company and one of the subsidiary companies have carried out an employee re-organisation exercise for its employees. The full and final amount paid to the employees who opted for this scheme aggregated to ₹ 12.10 Million for the quarter ended December 31, 2025, ₹ 35.71 Million for the quarter ended September 30, 2025, ₹ 42.37 Million for the quarter ended December 31, 2024, ₹ 65.09 Million for the nine months ended December 31, 2025, ₹ 252.03 Million for the nine months ended December 31, 2024 and ₹ 262.91 Million for year ended March 31, 2025, have been disclosed as an exceptional item.

b) The Board of Directors of the wholly owned subsidiary company, "Trusted Mobility Services Limited" had passed a resolution for closure of the operations on July 24, 2024. Consequent to the effect of above said resolution, the Company has written off its value of net assets of the subsidiary and recognised corresponding costs for closure of operations amounting to ₹ 246.22 Million (after adjusting the losses recognized in the consolidated financial statements amounting to ₹ 121.51 Million) and disclosed the same as an exceptional item during the nine months ended December 31, 2024 and year ended March 31, 2025.

c) During the year ended March 31, 2025, the Company has received ₹ 103.32 Million and 400,000 units of Roadstar Infra Investment Trust (recorded at ₹ 0.40 Million) from IL&FS Financial Services Ltd ("IL&FS") as an interim distribution with respect to the unsecured short-term inter corporate deposits of ₹ 2,000.00 Million with IL&FS which has already been written off in earlier years. The same has been disclosed as an exceptional item in the results.

d) On 25 April 2025, the Company's Netherlands based subsidiary, Apollo Tyres (NL) B.V. ("ATNL") having a manufacturing plant in Enschede, submitted a Request for Advice (RfA) to the ATNL Works Council, a representative body in the Netherlands constituted under the Dutch Works Councils Act. This RfA is in connection with the intended decision to discontinue tyre production and production related operations at the Enschede plant based out of Netherlands by summer of 2026. This process of consultation and advice is as per the local legal requirement in Netherlands. An estimated provision relating to impairment of certain assets aggregating to ₹ 1,281.32 Million was considered adequate as at quarter ended March 31, 2025.

In accordance with Ind AS 19 read with Ind AS 37 and basis settlement reached with the Works Council in September 2025 on updated RfA, ATNL had recorded an estimated cost of restructuring amounting to ₹ 5,449.40 Million as at September 30, 2025 and disclosed the same as an exceptional item.

The payout for the closure is expected to happen in Financial Year 2026-27 as per the local legal requirements in Netherlands.

e) Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes (collectively referred to as the 'New Labour Codes'). The Ministry of Labour & Employment also published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in these regulations. The Group has ascertained its estimated obligation under the New Labour Codes based on actuarial valuation and best estimate in accordance with Ind AS 19 - 'Employee Benefits'. Accordingly, the Group has recognised an incremental estimated obligation aggregating to ₹ 259.31 Million as an exceptional item on account of employees' past services. This recognition is consistent with guidance provided by the Institute of Chartered Accountants of India. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government of India on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

5 The above results were reviewed by the Audit Committee on February 3, 2026 and approved by the Board of Directors at its meeting held on February 4, 2026. The stand-alone and consolidated results of the Company have undergone limited review by the Statutory Auditors. The results of the certain overseas subsidiaries of the Company have been subjected to limited review by their respective Statutory Auditors.

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

Onkar Kanwar

ONKAR KANWAR
CHAIRMAN

Place: Gurugram
Date: February 4, 2026