

APOLLO TYRES LTD.
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AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2011



Rs. Million

S.NO.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		(UNAUDITED)		(AUDITED)	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1 (a)	Net Sales / Income From Operations	17,616.30	13,127.83	54,904.86	50,365.61
(b)	Other Operating Income	1.30	-	2.58	2.43
		17,617.60	13,127.83	54,907.44	50,368.04
2	Expenditure				
a.	Decrease / (Increase) in Stock in Trade and Work in Progress	213.56	(297.60)	(3,746.58)	(226.76)
b.	Consumption of Raw Materials	12,401.89	8,804.89	40,696.20	30,449.67
c.	Purchase of Traded Goods	475.19	395.69	1,594.62	1,516.83
d.	Employees Cost	746.60	715.06	3,068.45	2,894.75
e.	Depreciation	388.04	294.36	1,473.54	1,227.82
f.	Other Expenditure	2,317.27	1,664.15	7,957.14	7,893.72
g.	Total	16,542.55	11,576.55	51,043.37	43,756.03
3	Profit from Operations before Interest & Exceptional Items (1 - 2)	1,075.05	1,551.28	3,864.07	6,612.01
4	Other Income	169.17	88.04	264.33	109.40
5	Profit Before Interest & Exceptional Items (3 + 4)	1,244.22	1,639.32	4,128.40	6,721.41
6	Interest	437.60	200.36	1,492.92	739.46
7	Profit After Interest but Before Exceptional Items (5 - 6)	806.62	1,438.96	2,635.48	5,981.95
8	Exceptional Items	-	-	-	-
9	Profit before Tax (7+8)	806.62	1,438.96	2,635.48	5,981.95
	Provision for Tax				
10	Tax Expense (Net of MAT credit in the current period)	144.68	277.19	652.95	1,832.07
11	Net Profit for the Period (9-10)	661.94	1,161.77	1,982.53	4,149.88
12	Paid-up Equity Share Capital (Equity Shares of Re 1 each)	504.09	504.09	504.09	504.09
13	Reserves Excluding Revaluation Reserves			18,420.29	16,730.65
14	EARNINGS PER SHARE (EPS)				
(a)	Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	1.31	2.30	3.93	8.23
(b)	Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	1.31	2.30	3.93	8.23
15	Public Shareholding				
-	Number of Shares	280,612,726	305,713,965	280,612,726	305,713,965
-	Percentage of Shareholding	55.67%	60.65%	55.67%	60.65%
16	Promoters and Promoter Group Shareholding				
(a)	Pledged / Encumbered				
-	Number of Shares	62,100,000	10,600,000	62,100,000	10,600,000
-	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	27.80%	5.35%	27.80%	5.35%
-	Percentage of Shares (as a percentage of the total share capital of the company)	12.32%	2.10%	12.32%	2.10%
(b)	Non - Encumbered				
-	Number of Shares	161,312,044	187,710,805	161,312,044	187,710,805
-	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	72.20%	94.65%	72.20%	94.65%
-	Percentage of Shares (as a percentage of the total share capital of the company)	32.01%	37.24%	32.01%	37.25%
17	Shares held by Custodians and against which Depository Receipts have been issued				
(a)	Promoters and Promoter Group Shareholding	Nil	Nil	Nil	Nil
(b)	Public Shareholding	Nil	Nil	Nil	Nil

STAND-ALONE STATEMENT OF ASSETS AND LIABILITIES

Rs. Million

S. NO.	P A R T I C U L A R S	AS AT	AS AT
		31st March, 2011	31st March, 2010
	Shareholder's Funds :		
(a)	Share Capital	504.09	504.09
(b)	Reserves and Surplus	18,451.51	16,761.87
		18,955.60	17,265.96
	Loan Funds	19,079.70	11,329.62
	Deferred Tax Liability (Net)	2,410.71	1,974.51
	T O T A L	40,446.01	30,570.09
	Fixed Assets	28,864.03	21,462.69
	Investments	5,593.47	5,593.76
	Current Assets, Loans and Advances:		
(a)	Inventories	11,363.34	5,527.28
(b)	Sundry Debtors	2,042.80	1,375.43
(c)	Cash and Bank Balances	1,412.63	2,588.28
(d)	Other Current Assets	0.00	44.18
(e)	Loans and Advances	3,389.30	2,667.95
		18,208.07	12,203.12
	Less: Current Liabilities and Provisions		
(a)	Liabilities	10,290.48	6,904.60
(b)	Provisions	1,929.08	1,784.88
		12,219.56	8,689.48
	Net Current Assets	5,988.51	3,513.64
	T O T A L	40,446.01	30,570.09

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NOTES:

- 1 The Board of Directors has recommended a dividend @ Re. 0.50 per Share amounting to Rs. 252.01 Million on Equity Shares of Re 1/ each as dividend for the year, subject to approval from the shareholders.
- 2 The Company's operation comprises of one business segment - Automobile Tyres, Automobile Tubes and Automobile Flaps.
- 3 The number of investor complaints received during the quarter were 8 (Eight) all of which have been resolved. There were no investor complaints pending at the beginning or at the end of the quarter.
- 4 The above results were reviewed by the Audit Committee on 10th May 2011 and approved by the Board of Directors at its meetings held on 11th May 2011.
- 5 Previous periods' figures have been regrouped / rearranged wherever considered necessary.

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



ONKAR S. KANWAR
CHAIRMAN & MANAGING DIRECTOR

Place: Gurgaon
Date: May 11, 2011