

APOLLO TYRES LTD
7 Institutional Area
Sector 32
Gurgaon 122001, India

T: +91 124 2383002
F: +91 124 2383021
apollo tyres.com

CIN: L25111KL1972PLC002449

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2014**



PART I		QUARTER ENDED			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
PARTICULARS		(UNAUDITED)	(AUDITED)*	(UNAUDITED)	(AUDITED)
1	Income from Operations				
	(a) Net Sales/Income From Operations (Net of Excise Duty)	32,350.76	32,118.18	31,899.30	133,103.28
	(b) Other Operating Income	124.77	174.52	-	1,016.52
	Total Income from Operations (Net)	32,475.53	32,292.70	31,899.30	134,119.80
2	Expenses				
	(a) Cost of Materials Consumed	17,633.90	16,216.81	18,796.73	71,067.48
	(b) Purchase of Stock - in- Trade	1,752.99	2,076.12	1,702.10	6,964.58
	(c) Changes in Inventories of Finished Goods/Work-in-Progress and Stock-in-Trade	(1,057.55)	70.06	(1,714.72)	(311.39)
	(d) Employees Benefits Expense	4,319.59	3,858.09	3,932.07	16,146.09
	(e) Depreciation & Amortisation Expense	1,003.92	1,020.85	985.62	4,108.51
	(f) Other Expenses	5,539.24	5,460.02	5,248.34	21,497.91
	Total Expenses	29,192.09	28,701.95	28,950.14	119,473.18
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	3,283.44	3,590.75	2,949.16	14,646.62
4	Other Income	289.79	186.16	110.10	978.46
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	3,573.23	3,776.91	3,059.26	15,625.08
6	Finance Costs	529.58	616.18	723.57	2,837.94
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	3,043.65	3,160.73	2,335.69	12,787.14
8	Exceptional Items	-	109.74	-	(467.86)
9	Profit from Ordinary Activities before Tax (7-8)	3,043.65	3,270.47	2,335.69	12,319.28
10	Tax Expense (Net of MAT credit in the previous periods)	764.22	454.24	676.22	2,268.70
11	Net Profit from Ordinary Activities after Tax (9-10)	2,279.43	2,816.23	1,659.47	10,050.58
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-
13	Net Profit for the Period (11-12)	2,279.43	2,816.23	1,659.47	10,050.58
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit after taxes, minority interest & share of profit /(loss) of associates (13+14+15)	2,279.43	2,816.23	1,659.47	10,050.58
17	Paid-up Equity Share Capital (Equity Shares of Re 1 each)	509.90	504.09	504.09	504.09
18	Reserves excluding Revaluation Reserves	-	-	-	45,103.17
19	EARNINGS PER SHARE (EPS)				
	(a) Basic EPS before & after Extraordinary Items (Not Annualized) - Rs.	4.52	5.59	3.29	19.94
	(b) Diluted EPS before & after Extraordinary Items (Not Annualized) - Rs.	4.50	5.58	3.29	19.91

* Refer Note 6

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

PART II					
	P A R T I C U L A R S	QUARTER ENDED			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	284,767,028	284,767,028	285,442,028	284,767,028
	- Percentage of Shareholding	55.94%	56.50%	56.63%	56.50%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of Shares	22,408,842	20,638,066	35,758,600	20,638,066
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	9.99%	9.41%	16.36%	9.41%
	- Percentage of Shares (as a percentage of the total share capital of the company)	4.40%	4.09%	7.09%	4.09%
	(b) Non - Encumbered				
	- Number of Shares	201,848,900	198,619,676	182,824,142	198,619,676
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	90.01%	90.59%	83.64%	90.59%
	- Percentage of Shares (as a percentage of the total share capital of the company)	39.66%	39.41%	36.28%	39.41%

	Particulars	Quarter ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed off during the quarter	9
	Remaining unresolved at the end of the quarter	Nil

OK

**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. "Others" segment includes the subsidiary in Middle East and other operating subsidiaries of the group.

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

Rs. Million

Particulars	Consolidated Results			
	Quarter Ended			Year Ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1. Segment Revenue				
India	23,282.23	22,257.16	21,727.01	87,909.58
South Africa	1,597.68	1,425.33	3,911.04	12,714.80
Europe	9,502.61	10,670.39	7,262.75	39,425.56
Others	361.20	414.10	185.51	1,419.06
Total Segment Revenue	34,743.72	34,766.98	33,086.31	141,469.00
Less : Inter Segment Revenue	1,978.40	2,288.12	1,076.91	6,370.74
Net Segment Revenue	32,765.32	32,478.86	32,009.40	135,098.26
2. Segment Results				
India	2,491.34	2,152.38	2,026.23	9,301.02
South Africa	17.58	82.01	185.49	688.27
Europe	1,069.17	1,420.88	888.46	5,572.99
Others	24.76	21.13	(17.98)	19.07
Total Segment Results	3,602.85	3,676.40	3,082.20	15,581.35
Less : Interest Expenses	529.58	616.18	723.57	2,837.94
Other Unallocable Corporate Expenses / Eliminations	29.62	(100.51)	22.94	(43.73)
Profit Before Exceptional Items and Tax	3,043.65	3,160.73	2,335.69	12,787.14
Exceptional Items	-	109.74	-	(467.86)
Profit Before Tax	3,043.65	3,270.47	2,335.69	12,319.28
3. Capital Employed (Segment Assets - Segment Liabilities)				
India	32,664.10	31,065.63	27,889.91	31,065.63
South Africa	2,735.63	2,717.59	3,472.01	2,717.59
Europe	21,674.79	21,163.47	17,641.86	21,163.47
Others	265.19	247.03	209.29	247.03
	57,339.71	55,193.72	49,213.07	55,193.72
Add : Other Corporate Assets & Liabilities	3,224.85	2,911.49	1,859.71	2,911.49
Less : Eliminations	12,464.97	12,358.98	13,770.45	12,358.98
Total Capital Employed	48,099.59	45,746.23	37,302.33	45,746.23

* Refer Note 6

NOTES:

- 1 The above results were reviewed by the Audit Committee on August 5, 2014 and approved by the Board of Directors at its meeting held on August 6, 2014. The stand-alone and consolidated results of the company have undergone limited review by the Statutory Auditors. The results of the significant subsidiaries of the Company have been subjected to limited review by their respective Statutory Auditors.
- 2 The Company has opted to publish Consolidated financial results for the financial year 2014-15. Standalone financial results, for the quarter ended June 30, 2014 can be viewed on the website of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.apollotyres.com, www.nseindia.com and www.bseindia.com respectively.
- 3 During the quarter ended June 30, 2014, the Company has aligned the useful life of the fixed assets in line with Part C of Schedule II to the Companies Act, 2013. The consequential reduction in depreciation (after considering the transitional provision specified in Schedule II) for the quarter is not significant.
- 4 During the period under review, 50 lacs warrants issued to one of the promoter entity were converted into equivalent number of equity shares at the rate of Rs.86.20 per Equity share (including share premium of Rs.85.20)
- 5 The key standalone financial information of the company is as under:

Particulars	Quarter Ended			Rs. Million
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
Net Sales	22,940.57	21,949.65	21,647.06	86,100.80
Net Profit Before Exceptional Items and Tax	1,978.49	1,588.71	1,393.28	6,854.92
Exceptional Items	-	(112.47)	-	(710.47)
Net Profit Before Tax	1,978.49	1,476.24	1,393.28	6,144.45
Net Profit After Tax	1,390.52	1,296.24	935.67	4,426.19

* Refer Note 6

- 6 The figures of previous quarter (i.e. three months ended March 31, 2014) are the balancing figure between audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures upto the period ended December 31, 2013.
- 7 Previous periods figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

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



ONKAR S. KANWAR
CHAIRMAN & MANAGING DIRECTOR

Place: Gurgaon
Date: August 6, 2014

CIN: L25111KL1972PLC002449



**UNAUDITED STAND-ALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2014**

PART I		Rs. Million			
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(UNAUDITED)	(AUDITED)*	(UNAUDITED)	(AUDITED)
1	Income from Operations				
	(a) Net Sales/Income From Operations (Net of Excise Duty)	22,940.57	21,949.65	21,647.06	86,100.80
	(b) Other Operating Income	124.77	174.52	-	1,016.52
	Total Income from Operations (Net)	23,065.34	22,124.17	21,647.06	87,117.32
2	Expenses				
	(a) Cost of Materials Consumed	14,512.76	13,730.89	14,635.30	57,243.06
	(b) Purchases of Stock-in-Trade	635.16	548.02	643.11	2,502.76
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	264.98	637.43	(353.19)	(1,158.67)
	(d) Employee Benefits Expense	1,474.70	1,321.03	1,146.20	4,866.69
	(e) Depreciation & Amortisation Expense	606.07	627.83	593.97	2,480.46
	(f) Other Expenses	3,297.22	3,239.58	3,035.39	12,674.26
	Total Expenses	20,790.89	20,104.78	19,700.78	78,608.56
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	2,274.45	2,019.39	1,946.28	8,508.76
4	Other Income	216.89	132.99	79.95	792.26
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	2,491.34	2,152.38	2,026.23	9,301.02
6	Finance Costs	512.85	563.67	632.95	2,446.10
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	1,978.49	1,588.71	1,393.28	6,854.92
8	Exceptional Items	-	112.47	-	710.47
9	Profit/(Loss) from Ordinary Activities before Tax (7 - 8)	1,978.49	1,476.24	1,393.28	6,144.45
10	Tax Expense	587.97	180.00	457.61	1,718.26
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1,390.52	1,296.24	935.67	4,426.19
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	1,390.52	1,296.24	935.67	4,426.19
14	Paid-up Equity Share Capital (Equity Shares of Re 1 each)	509.09	504.09	504.09	504.09
15	Reserves excluding Revaluation Reserves				26,755.10
16	EARNINGS PER SHARE (EPS)				
	(a) Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	2.76	2.57	1.86	8.78
	(b) Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	2.75	2.57	1.85	8.77

* Refer Note 4

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

PART II					
	P A R T I C U L A R S	QUARTER ENDED			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	284,767,028	284,767,028	285,442,028	284,767,028
	- Percentage of Shareholding	55.94%	56.50%	56.63%	56.50%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of Shares	22,408,842	20,638,066	35,758,600	20,638,066
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	9.99%	9.41%	16.36%	9.41%
	- Percentage of Shares (as a percentage of the total share capital of the company)	4.40%	4.09%	7.09%	4.09%
	(b) Non - Encumbered				
	- Number of Shares	201,848,900	198,619,676	182,824,142	198,619,676
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	90.01%	90.59%	83.64%	90.59%
	- Percentage of Shares (as a percentage of the total share capital of the company)	39.66%	39.41%	36.28%	39.41%

	Particulars	Quarter ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed off during the quarter	9
	Remaining unresolved at the end of the quarter	Nil

ole

NOTES:

- 1 The above results were reviewed by the Audit Committee on August 5, 2014 and approved by the Board of Directors at its meeting held on August 6, 2014. The stand-alone results of the company have undergone limited review by the Statutory Auditors.
- 2 During the quarter ended June 30, 2014, the Company has aligned the useful life of the fixed assets in line with Part C of Schedule II to the Companies Act, 2013. The consequential reduction in depreciation (after considering the transitional provision specified in Schedule II) for the quarter amounted to Rs. 35 Million.
- 3 During the period under review, 50 lacs warrants issued to one of the promoter entity were converted into equivalent number of equity shares at the rate of Rs.86.20 per Equity share (including share premium of Rs.85.20)
- 4 The figures of previous quarter (i.e. three months ended March 31, 2014) are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures upto the period ended December 31, 2013.
- 5 The Company's operation comprises of one business segment - Automobile Tyres, Automobile Tubes and Automobile Flaps.
- 6 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

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



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

**Place: Gurgaon
Date: August 6, 2014**