



UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

PART I		Rs. Million					
P A R T I C U L A R S		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
1	Income from Operations						
	(a) Net Sales/Income From Operations (Net of Excise Duty)	32,173.48	33,748.27	32,282.38	97,568.77	89,218.90	121,532.87
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	32,173.48	33,748.27	32,282.38	97,568.77	89,218.90	121,532.87
2	Expenses						
	(a) Cost of Materials Consumed	18,180.04	19,103.53	19,910.14	58,551.05	57,696.14	76,351.45
	(b) Purchase of Stock - in- Trade	1,680.90	1,851.55	1,377.77	5,326.03	4,559.57	6,576.07
	(c) Changes in Inventories of Finished Goods/Work-in-Progress and Stock-in-Trade	243.92	1,376.28	113.21	(1,872.89)	(2,985.69)	(2,557.51)
	(d) Employees Benefits Expense	3,555.40	3,527.93	3,508.67	10,965.32	10,327.29	13,350.11
	(e) Depreciation & Amortisation Expense	919.46	912.61	823.56	2,767.61	2,354.14	3,255.95
	(f) Other Expenses	4,690.98	4,219.54	4,048.18	13,591.68	11,573.92	16,151.79
	Total Expenses	29,270.70	30,991.44	29,781.53	89,328.80	83,525.37	113,127.86
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	2,902.78	2,756.83	2,500.85	8,239.97	5,693.53	8,405.01
4	Other Income	267.78	139.64	(24.08)	505.79	159.99	326.39
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	3,170.56	2,896.47	2,476.77	8,745.76	5,853.52	8,731.40
6	Finance Costs	806.31	829.30	754.45	2,386.23	2,090.47	2,872.90
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	2,364.25	2,067.17	1,722.32	6,359.53	3,763.05	5,858.50
8	Exceptional Items	-	-	293.80	-	293.80	293.80
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	2,364.25	2,067.17	1,428.52	6,359.53	3,469.25	5,564.70
10	Tax Expense (Net of MAT credit in the previous periods)	558.32	534.54	444.29	1,632.05	928.59	1,443.50
11	Net Profit/(Loss) from Ordinary Activities after Tax ( 9-10 )	1,805.93	1,532.63	984.23	4,727.48	2,540.66	4,121.20
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit for the Period ( 11-12)	1,805.93	1,532.63	984.23	4,727.48	2,540.66	4,121.20
14	Share of profit / (loss) of associates	-	(10.69)	(4.78)	(19.58)	(12.95)	(23.10)
15	Minority Interest	0.10	0.09	0.97	0.31	1.68	0.86
16	Net Profit/(Loss) after taxes , minority interest & share of profit /( loss) of associates ( 13+14+15 )	1,806.03	1,522.03	980.42	4,708.21	2,529.39	4,098.96
17	Paid-up Equity Share Capital (Equity Shares of Re 1 each)	504.09	504.09	504.09	504.09	504.09	504.09
18	Reserves excluding Revaluation Reserves	-	-	-	-	-	27,792.38
19	EARNINGS PER SHARE (EPS)						
	(a) Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	3.58	3.02	1.95	9.34	5.02	8.13
	(b) Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	3.58	3.02	1.95	9.34	5.02	8.13

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PART II							
Select information for the Quarter and Nine Months ended December 31, 2012							
	P A R T I C U L A R S	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	- Number of Shares	285,442,028	285,442,028	270,220,475	285,442,028	270,220,475	267,453,529
	- Percentage of Shareholding	56.63%	56.63%	53.61%	56.63%	53.61%	53.06%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>(a) Pledged / Encumbered</b>						
	- Number of Shares	33,108,600	35,109,050	87,450,000	33,108,600	87,450,000	36,700,400
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	15.15%	16.06%	37.40%	15.15%	37.40%	15.51%
	- Percentage of Shares (as a percentage of the total share capital of the company)	6.57%	6.97%	17.35%	6.57%	17.35%	7.28%
	<b>(b) Non - Encumbered</b>						
	- Number of Shares	185,474,142	183,473,692	146,354,295	185,474,142	146,354,295	199,870,841
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	84.85%	83.94%	62.60%	84.85%	62.60%	84.49%
	- Percentage of Shares (as a percentage of the total share capital of the company)	36.80%	36.40%	29.04%	36.80%	29.04%	39.66%

	Particulars	Quarter ended 31.12.2012
<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			Nine Months Ended		Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(Unaudited)			(Unaudited)		(Audited)
<b>1. Segment Revenue</b>						
India	20,360.88	22,828.67	20,932.21	64,713.21	58,988.73	81,578.75
South Africa	4,055.57	3,913.22	3,831.58	11,895.71	9,654.35	13,048.79
Europe	8,158.90	7,953.00	8,197.48	22,608.19	21,724.90	28,498.73
Others	529.73	492.08	352.85	1,518.38	762.63	1,048.74
Total Segment Revenue	33,105.08	35,186.97	33,314.12	100,735.49	91,130.61	124,175.01
Less : Inter Segment Revenue	931.60	1,438.70	1,031.74	3,166.72	1,911.71	2,642.14
<b>Net Sales</b>	<b>32,173.48</b>	<b>33,748.27</b>	<b>32,282.38</b>	<b>97,568.77</b>	<b>89,218.90</b>	<b>121,532.87</b>
<b>2. Segment Results</b>						
India	1,693.89	1,792.95	1,233.53	5,203.73	3,266.87	4,988.14
South Africa	47.88	(41.93)	(297.66)	59.38	(321.29)	(433.15)
Europe	1,406.15	1,132.33	1,292.46	3,469.00	2,876.30	3,863.70
Others	38.17	46.70	(21.25)	92.56	(39.81)	14.28
Total Segment Results	3,186.09	2,930.05	2,207.08	8,824.67	5,582.07	8,432.97
Less : Interest Expenses	806.31	829.30	754.45	2,386.23	2,090.47	2,872.90
Other Unallocable Corporate Expenses / Eliminations	15.53	33.58	24.11	78.91	22.35	(4.63)
<b>Profit Before Tax</b>	<b>2,364.25</b>	<b>2,067.17</b>	<b>1,428.52</b>	<b>6,359.53</b>	<b>3,469.25</b>	<b>5,564.70</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>						
India	26,246.22	25,493.05	22,988.50	26,246.22	22,988.50	23,714.44
South Africa	3,360.58	3,342.10	3,941.49	3,360.58	3,941.49	3,688.05
Europe	14,853.46	12,582.38	9,590.58	14,853.46	9,590.58	10,900.93
Others	475.65	415.55	349.45	475.65	349.45	321.80
	44,935.91	41,833.08	36,870.02	44,935.91	36,870.02	38,625.22
Add : Other Corporate Assets & Liabilities	1,793.37	1,754.11	2,961.12	1,793.37	2,961.12	1,727.78
Less : Eliminations	13,122.23	12,864.11	12,191.99	13,122.23	12,191.99	12,017.69
<b>Total Capital Employed</b>	<b>33,607.05</b>	<b>30,723.08</b>	<b>27,639.15</b>	<b>33,607.05</b>	<b>27,639.15</b>	<b>28,335.31</b>

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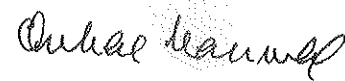
**NOTES:**

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

Particulars	Quarter Ended			Nine Months Ended		Rs. Million Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(Unaudited)			(Unaudited)		(Audited)
Net Sales	20,360.88	22,828.67	20,932.21	64,713.21	58,988.73	81,578.75
Net Profit Before Tax	1,025.46	1,098.29	597.69	3,222.76	1,519.95	2,575.13
Net Profit after Tax	738.23	751.94	425.74	2,242.94	1,090.78	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 and nine months ended December 31, 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 During the quarter, preferential allotment of Fifty lacs warrants convertible into equity shares was made to a promoter group company at a price of Rs. 86.20 per warrant as per SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009. An amount representing 25% of the price of warrants was received by the company towards application money during the quarter.
- 4 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 5 During the quarter, production activity at the company's plant at Limda, Vadodara was affected due to disruption of work by a group of workers, which lasted for 19 days from October 22, 2012 to November 9, 2012.
- 6 The above results were reviewed by the Audit Committee on February 5, 2013 and approved by the Board of Directors at its meeting held on February 6, 2013. 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: Gurgaon  
Date: February 06, 2013