



UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2013

PART I		Rs. Million			
P A R T I C U L A R S	QUARTER ENDED			YEAR ENDED	
	30.06.2013	31.03.2013	30.06.2012	31.03.2013	
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	
1 Income from Operations					
(a) Net Sales/Income From Operations (Net of Excise Duty)	31,899.30	30,377.56	31,647.02	127,946.33	
(b) Other Operating Income	-	-	-	-	
Total Income from Operations (Net)	31,899.30	30,377.56	31,647.02	127,946.33	
2 Expenses					
(a) Cost of Materials Consumed	18,796.73	15,319.97	21,267.48	73,871.02	
(b) Purchase of Bought Out Material / Stock - in- Trade	1,702.10	1,213.05	1,793.58	6,539.08	
(c) Changes in Inventories of Finished Goods/Work-in-Progress and Bought Out Material / Stock-in-Trade	(1,714.72)	1,431.79	(3,493.09)	(441.10)	
(d) Employees Benefits Expense	3,932.07	3,748.48	3,881.99	14,713.80	
(e) Depreciation & Amortisation Expense	985.62	1,197.99	935.54	3,965.60	
(f) Other Expenses	5,248.34	5,105.23	4,681.16	18,696.91	
Total Expenses	28,950.14	28,016.51	29,066.66	117,345.31	
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	2,949.16	2,361.05	2,580.36	10,601.02	
4 Other Income	110.10	438.70	98.37	944.49	
5 Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	3,059.26	2,799.75	2,678.73	11,545.51	
6 Finance Costs	723.57	741.45	750.62	3,127.68	
7 Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	2,335.69	2,058.30	1,928.11	8,417.83	
8 Exceptional Items	-	(168.55)	-	(168.55)	
9 Profit/(Loss) from Ordinary Activities before Tax (7-8)	2,335.69	2,226.85	1,928.11	8,586.38	
10 Tax Expense	676.22	816.32	539.19	2,448.37	
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1,659.47	1,410.53	1,388.92	6,138.01	
12 Extraordinary Items (Net of Tax expenses)	-	-	-	-	
13 Net Profit for the Period (11-12)	1,659.47	1,410.53	1,388.92	6,138.01	
14 Share of profit / (loss) of associates	-	-	(8.89)	(19.58)	
15 Minority Interest	-	7.31	0.12	7.62	
16 Net Profit/(Loss) after taxes , minority interest & share of profit /(loss) of associates (13+14+15)	1,659.47	1,417.84	1,380.15	6,126.05	
17 Paid-up Equity Share Capital (Equity Shares of Re 1 each)	504.09	504.09	504.09	504.09	
18 Reserves excluding Revaluation Reserves	-	-	-	33,365.58	
19 EARNINGS PER SHARE (EPS)					
(a) Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	3.29	2.81	2.74	12.15	
(b) Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	3.29	2.81	2.74	12.15	

Dr

PART II

Select Information for the Quarter ended June 30 , 2013

	P A R T I C U L A R S	QUARTER ENDED			YEAR ENDED
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	285,442,028	285,442,028	267,453,528	285,442,028
	- Percentage of Shareholding	56.63%	56.63%	53.06%	56.63%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of Shares	35,758,600	35,708,600	36,700,400	35,708,600
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	16.36%	16.34%	15.51%	16.34%
	- Percentage of Shares (as a percentage of the total share capital of the company)	7.09%	7.08%	7.28%	7.08%
	(b) Non - Encumbered				
	- Number of Shares	182,824,142	182,874,142	199,870,842	182,874,142
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	83.64%	83.66%	84.49%	83.66%
	- Percentage of Shares (as a percentage of the total share capital of the company)	36.27%	36.28%	39.66%	36.28%

	Particulars	Quarter ended 30.06.2013
B	INVESTOR COMPLAINTS	
	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. "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

Particulars	Consolidated Results			
	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
India	21,727.01	20,609.48	21,573.43	85,648.68
South Africa	3,911.04	3,051.52	3,942.57	15,086.69
Europe	7,262.75	7,363.06	6,545.42	30,047.53
Others	185.51	353.93	510.23	1,922.78
Total Segment Revenue	33,086.31	31,377.99	32,571.65	132,705.68
Less : Other Unallocable Corporate Revenue /Eliminations	1,076.91	561.73	826.26	3,814.86
Total Segment Revenue	32,009.40	30,816.26	31,745.39	128,890.82
2. Segment Results				
India	2,026.23	2,151.19	1,716.89	7,354.92
South Africa	185.49	(73.38)	53.43	(14.00)
Europe	888.46	855.08	930.52	4,324.08
Others	(17.98)	(196.81)	7.69	(113.02)
Total Segment Results	3,082.20	2,736.08	2,708.53	11,551.98
Less : Interest Expenses	723.57	741.45	750.62	3,127.68
Other Unallocable Corporate Expenses / Eliminations	22.94	(232.22)	29.80	(162.08)
Profit Before Tax	2,335.69	2,226.85	1,928.11	8,586.38
3. Capital Employed (Segment Assets - Segment Liabilities)				
India	27,889.91	26,617.80	24,077.17	26,617.80
South Africa	3,472.01	3,320.94	3,695.82	3,320.94
Europe	17,641.86	15,278.59	12,074.38	15,278.59
Others	209.29	228.79	392.27	396.88
	49,213.07	45,446.12	40,239.64	45,614.21
Add : Other Corporate Assets & Liabilities	1,859.71	1,591.49	2,452.82	1,423.40
Less : Eliminations	13,770.45	13,028.97	12,715.51	13,028.97
Total Capital Employed	37,302.33	34,008.64	29,976.95	34,008.64

ay

NOTES:

- 1 The above results were reviewed by the Audit Committee on August 6, 2013 and approved by the Board of Directors at their meeting held on August 7, 2013. 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 2013-14. Standalone financial results, for the quarter and year ended June 30, 2013 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 The key standalone financial information of the company is as under:

Particulars	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Net Sales	21,647.06	20,361.70	21,523.66	85,074.91
Net Profit Before Tax	1,393.28	1,522.43	1,099.01	4,745.19
Net Profit after Tax	935.67	882.34	752.77	3,125.28

- 4 The figures of previous quarter (i.e. three months ended March 31, 2013) are the balancing figure between audited figures in respect of the full financial year ended March 31, 2013 and the year to date figures upto the period ended December 31, 2012.
- 5 During the current quarter, the company alongwith its subsidiary & step - down subsidiary in Mauritius & South Africa has entered into an agreement with Sumitomo Rubber Industries (SRI), by which Sumitomo will take over the operations of Apollo Tyre South Africa (Pty) Ltd. (ATSA), a subsidiary of Apollo (South Africa) Holdings (Pty) Ltd. including the Ladysmith plant and Dunlop brand in 32 countries in Africa. The Company will retain its Durban plant and will continue to manufacture and sell tyres other than Dunlop Brand.
- 6 During the current quarter, the Company through its subsidiary & step - down subsidiaries in Mauritius, Netherlands and USA has entered into a definitive merger agreement for the acquisition of Cooper Tire & Rubber Corp. in the USA. Under this a newly formed wholly-owned step- down subsidiary of the Company i.e. Apollo Acquisition Corp. in USA is to merge with Cooper in an all-cash transaction valued at approximately USD 2.5 billion.
- 7 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

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

Dulraj Kanwar

Place: Cochin
Date: August 7, 2013

ONKAR S. KANWAR
CHAIRMAN & MANAGING DIRECTOR



UNAUDITED STAND-ALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2013

PART I		Rs. Million			
	P A R T I C U L A R S	QUARTER ENDED			YEAR ENDED
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	Income from Operations				
	(a) Net Sales/Income From Operations (Net of Excise Duty)	21,647.06	20,361.70	21,523.66	85,074.91
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	21,647.06	20,361.70	21,523.66	85,074.91
2	Expenses				
	(a) Cost of Materials Consumed	14,635.30	12,105.31	16,365.50	58,673.64
	(b) Purchases of Bought Out Materials / Stock-in-Trade	643.11	521.65	642.27	2,538.95
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Bought Out Materials / Stock-in-Trade	(353.19)	1,350.20	(1,313.11)	(73.71)
	(d) Employee Benefits Expense	1,146.20	999.52	1,093.62	4,268.52
	(e) Depreciation & Amortisation Expense	593.97	556.86	547.95	2,200.71
	(f) Other Expenses	3,035.39	2,924.75	2,520.31	10,685.65
	Total Expenses	19,700.78	18,458.29	19,856.54	78,293.76
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	1,946.28	1,903.41	1,667.12	6,781.15
4	Other Income	79.95	247.78	49.77	573.77
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	2,026.23	2,151.19	1,716.89	7,354.92
6	Finance Costs	632.95	628.76	617.88	2,609.73
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	1,393.28	1,522.43	1,099.01	4,745.19
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	1,393.28	1,522.43	1,099.01	4,745.19
10	Tax Expense	457.61	640.09	346.24	1,619.91
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	935.67	882.34	752.77	3,125.28
12	Extraordinary Items (Net of Tax expense)	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	935.67	882.34	752.77	3,125.28
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				22,771.17
16	EARNINGS PER SHARE (EPS)				
	(a) Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	1.86	1.75	1.49	6.20
	(b) Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	1.86	1.75	1.49	6.20

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

PART II					
	P A R T I C U L A R S	QUARTER ENDED			YEAR ENDED
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	285,442,028	285,442,028	267,453,528	285,442,028
	- Percentage of Shareholding	56.63%	56.63%	53.06%	56.63%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of Shares	35,758,600	35,708,600	36,700,400	35,708,600
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	16.36%	16.34%	15.51%	16.34%
	- Percentage of Shares (as a percentage of the total share capital of the company)	7.09%	7.08%	7.28%	7.08%
	(b) Non - Encumbered				
	- Number of Shares	182,824,142	182,874,142	199,870,842	182,874,142
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	83.64%	83.66%	84.49%	83.66%
	- Percentage of Shares (as a percentage of the total share capital of the company)	36.28%	36.29%	39.66%	36.29%

	Particulars	Quarter ended 30.06.2013
B	INVESTOR COMPLAINTS	
	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

ok

NOTES:

- 1 The above results were reviewed by the Audit Committee on August 6, 2013 and approved by the Board of Directors at their meeting held on August 7, 2013. The stand-alone results of the company have undergone limited review by the Statutory Auditors.
- 2 The Company's operation comprises of one business segment - Automobile Tyres, Automobile Tubes and Automobile Flaps.
- 3 The figures of the previous quarter (i.e. three months ended 31.03.2013) are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the year to date figures upto the period ended December 31, 2012.
- 4 During the current quarter, the company alongwith its subsidiary & step - down subsidiary in Mauritius & South Africa has entered into an agreement with Sumitomo Rubber Industries (SRI), by which Sumitomo will take over the operations of Apollo Tyre South Africa (Pty) Ltd. (ATSA), a subsidiary of Apollo (South Africa) Holdings (Pty) Ltd. including the Ladysmith plant and Dunlop brand in 32 countries in Africa. The Company will retain its Durban plant and will continue to manufacture and sell tyres other than Dunlop Brand.
- 5 During the current quarter, the Company through its subsidiary & step - down subsidiaries in Mauritius, Netherlands and USA has entered into a definitive merger agreement for the acquisition of Cooper Tire & Rubber Corp. in the USA. Under this a newly formed wholly-owned step- down subsidiary of the Company i.e. Apollo Acquisition Corp. in USA is to merge with Cooper in an all-cash transaction valued at approximately USD 2.5 billion.
- 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 M/s. Apollo Tyres Ltd.

Onkar Kanwar



Place: Cochin

Date: August 7, 2013

ONKAR S. KANWAR
CHAIRMAN & MANAGING DIRECTOR