

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	<b>Income from Operations</b>				
	(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
	<b>Total Income from Operations (Net)</b>	<b>32,475.53</b>	<b>32,292.70</b>	<b>31,899.30</b>	<b>134,119.80</b>
2	<b>Expenses</b>				
	(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
	<b>Total Expenses</b>	<b>29,192.09</b>	<b>28,701.95</b>	<b>28,950.14</b>	<b>119,473.18</b>
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>3,283.44</b>	<b>3,590.75</b>	<b>2,949.16</b>	<b>14,646.62</b>
4	Other Income	289.79	186.16	110.10	978.46
5	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>3,573.23</b>	<b>3,776.91</b>	<b>3,059.26</b>	<b>15,625.08</b>
6	Finance Costs	529.58	616.18	723.57	2,837.94
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>3,043.65</b>	<b>3,160.73</b>	<b>2,335.69</b>	<b>12,787.14</b>
8	Exceptional Items	-	109.74	-	(467.86)
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>3,043.65</b>	<b>3,270.47</b>	<b>2,335.69</b>	<b>12,319.28</b>
10	Tax Expense (Net of MAT credit in the previous periods)	764.22	454.24	676.22	2,268.70
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>2,279.43</b>	<b>2,816.23</b>	<b>1,659.47</b>	<b>10,050.58</b>
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>2,279.43</b>	<b>2,816.23</b>	<b>1,659.47</b>	<b>10,050.58</b>
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	<b>Net Profit after taxes, minority interest &amp; share of profit /(loss) of associates (13+14+15)</b>	<b>2,279.43</b>	<b>2,816.23</b>	<b>1,659.47</b>	<b>10,050.58</b>
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	<b>EARNINGS PER SHARE (EPS)</b>				
	(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					
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public Shareholding</b>				
	- Number of Shares	<b>284,767,028</b>	284,767,028	285,442,028	284,767,028
	- Percentage of Shareholding	<b>55.94%</b>	56.50%	56.63%	56.50%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>				
	<b>(a) Pledged / Encumbered</b>				
	- Number of Shares	<b>22,408,842</b>	20,638,066	35,758,600	20,638,066
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	<b>9.99%</b>	9.41%	16.36%	9.41%
	- Percentage of Shares (as a percentage of the total share capital of the company)	<b>4.40%</b>	4.09%	7.09%	4.09%
	<b>(b) Non - Encumbered</b>				
	- Number of Shares	<b>201,848,900</b>	198,619,676	182,824,142	198,619,676
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	<b>90.01%</b>	90.59%	83.64%	90.59%
	- Percentage of Shares (as a percentage of the total share capital of the company)	<b>39.66%</b>	39.41%	36.28%	39.41%

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

*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)
<b>1. Segment Revenue</b>				
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
<b>Net Segment Revenue</b>	<b>32,765.32</b>	<b>32,478.86</b>	<b>32,009.40</b>	<b>135,098.26</b>
<b>2. Segment Results</b>				
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)
<b>Profit Before Exceptional Items and Tax</b>	<b>3,043.65</b>	<b>3,160.73</b>	<b>2,335.69</b>	<b>12,787.14</b>
Exceptional Items	-	109.74	-	(467.86)
<b>Profit Before Tax</b>	<b>3,043.65</b>	<b>3,270.47</b>	<b>2,335.69</b>	<b>12,319.28</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>				
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
<b>Total Capital Employed</b>	<b>48,099.59</b>	<b>45,746.23</b>	<b>37,302.33</b>	<b>45,746.23</b>

\* 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](http://www.apollotyres.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://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