

**Unaudited Financial Results
for the Quarter and Nine Months Ended December 31, 2008**

Rs./Millions

Sl. No.	Particulars	Three Months Ended (Unaudited)		Year to Date (Unaudited)		Year Ended (Audited)
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1 (a)	Net Sales/Income From Operations	9,032.57	9,741.32	29,598.78	26,925.88	36,939.27
(b)	Other Operating Income	0.00	0.00	11.07	31.20	31.20
	Total Income	9,032.57	9,741.32	29,609.85	26,957.08	36,970.47
2	Expenditure					
	a) (Decrease/Increase) in Stock in Trade and Work in Progress	(460.37)	106.64	(1,542.05)	(543.95)	(552.74)
	b) Consumption of Raw Materials	7,000.28	5,992.57	22,217.90	17,504.41	23,849.60
	c) Purchase of Traded Goods	250.45	230.31	949.30	678.64	1,035.08
	d) Employee Cost	462.10	583.12	1,626.16	1,708.15	2,270.55
	e) Depreciation	241.25	226.75	706.36	634.31	878.10
	f) Other Expenditure	1,253.56	1,518.37	4,226.34	4,184.10	5,702.91
	g) Total	8,747.27	8,657.76	28,184.01	24,165.66	33,183.50
3	Profit from Operation before other Income, Interest & Exceptional Items (1-2)	285.30	1,083.56	1,425.84	2,791.42	3,786.97
4	Other Income	9.31	2.60	22.10	65.03	67.91
5	Profit before Interest & Exceptional Items (3+4)	294.61	1,086.16	1,447.94	2,856.45	3,854.88
6	Interest	180.91	129.55	477.57	416.25	520.41
7	Profit after Interest but before Exceptional Items (5-6)	113.70	956.61	970.37	2,440.20	3,334.47
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	113.70	956.61	970.37	2,440.20	3,334.47
10	Tax Expense					
	Current	31.53	262.80	237.74	693.60	975.01
	Deferred	16.59	61.61	81.87	114.77	121.43
	Fringe Benefit Tax	10.50	10.50	31.50	31.45	45.00
	Total	58.62	334.91	351.11	839.82	1,141.44
11	Net Profit from Ordinary Activities before Tax (9-10)	55.08	621.70	619.26	1,600.38	2,193.03
12	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the Period (11-12)	55.08	621.70	619.26	1,600.38	2,193.03
14	Paid Up Equity Share capital (Equity Shares Of Re.1 each)	504.09	476.09	504.09	476.09	488.51

15	Reserves Excluding Revaluation Reserves					11,768.42
16	Earnings Per Share					
(a)	Basic EPS Before & After Extraordinary items (Not Annualised) - Rs.	0.11	1.32	1.23	3.43	4.66
(b)	Diluted EPS Before & After Extraordinary items (Not Annualised) - Rs.	0.11	1.31	1.23	3.41	4.64
17	Public Shareholding					
	- Number of Shares	305,715,965	313,543,120	305,715,965	313,543,120	313,543,120
	- Percentage of Shareholding	60.65%	65.87%	60.65%	65.87%	64.19%

NOTES:

- The Company's operation comprises of one segment - Automobile Tyres, Tubes & Flaps and therefore, the figures shown above relate to that segment.
- The number of investor complaints received during the quarter were 9 (Nine) all of which have been disposed off. There were no investor complaints pending at the beginning or at the end of the quarter.
- The key consolidated financials* are as under:

Particulars	Rs. Millions				
	Three Months Ended (Unaudited)		Year to Date (Unaudited)		Year Ended (Audited)
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
Net Sales	11,017.15	12,400.41	36,860.15	34,741.11	46,912.36
Net Profit after Tax	89.02	820.01	826.68	1,942.51	2,696.85
Basic Earning Per Share (Rs.) (Not Annualised) Face Value Re. 1	0.17	1.74	1.64	4.16	5.73
Diluted Earning Per Share (Rs.) (Not Annualised) Face Value Re. 1	0.17	1.73	1.64	4.14	5.70
* Includes financials of overseas subsidiaries. Consolidated financials have not undergone limited review by the Statutory Auditors.					

- The Company's Manufacturing facility at Kalamassery taken on lease from PTL Enterprises Ltd. has been under lockout w.e.f. 6th December 2008 due to labour problems.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th January 2009. The standalone results of the Company have undergone limited review by the Statutory Auditors.
- Previous periods' figures have been regrouped/rearranged wherever considered necessary.

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

Place : GURGAON
Date : 19th January 09

**Onkar S. Kanwar
Chairman & Managing Director**