



Unaudited Financial Results for the Quarter Ended December 31, 2006

Rs./Crores

| Sl. No. | Particulars | Quarter Ended (Unaudited) | | Nine Months Ended (Unaudited) | | Year Ended (Audited) |
|---------|--|---------------------------|------------|-------------------------------|------------|----------------------|
| | | 31.12.2006 | 31.12.2005 | 31.12.2006 | 31.12.2005 | 31.03.2006 |
| 1 | Net Sales/Income From Operations | | | | | |
| | Gross Sales | 982.94 | 776.10 | 2,731.24 | 2,151.33 | 3,002.12 |
| | Less: Excise Duty | 125.42 | 97.30 | 349.12 | 271.66 | 376.60 |
| | Net sales | 857.52 | 678.80 | 2,382.12 | 1,879.67 | 2,625.52 |
| 2 | Other Income | 0.11 | (0.19) | 0.38 | 0.86 | 1.18 |
| 3 | Total Expenditure | | | | | |
| | a) Decrease/(increase) in work in process and Finished Goods | 20.30 | (10.33) | (65.37) | (81.67) | (76.80) |
| | b) Consumption of Raw Materials | 551.74 | 480.31 | 1,681.20 | 1,332.16 | 1,844.16 |
| | c) Staff Cost | 51.66 | 41.26 | 148.90 | 122.49 | 163.50 |
| | e) Other Expenses | 141.38 | 113.70 | 408.47 | 340.34 | 471.92 |
| 4 | Operating Profit | 92.55 | 53.67 | 209.30 | 167.21 | 223.92 |
| 5 | Interest | 12.99 | 12.78 | 39.31 | 37.18 | 50.56 |
| 6 | Depriciation | 18.25 | 18.00 | 55.25 | 52.30 | 72.79 |
| 7 | Profit Before tax & Exceptional items | 61.31 | 22.89 | 114.74 | 77.73 | 100.57 |
| 8 | Provision For Tax | | | | | |
| | -Current | 14.71 | 6.25 | 25.33 | 15.07 | 21.79 |
| | -Fringe Benefit Tax | 0.85 | 1.00 | 2.55 | 3.30 | 1.86 |
| | -Deferred | 10.68 | (0.27) | 16.16 | 4.69 | 4.55 |
| 9 | Profit after tax before Exceptional Items | 35.07 | 15.91 | 70.70 | 54.67 | 72.37 |
| 10 | Exceptional Items | 0.00 | (0.53) | 0.00 | 2.88 | (5.80) |
| 11 | Net Profit | 35.07 | 16.44 | 70.70 | 51.79 | 78.17 |
| 12 | Paid Up Equity Share capital (Equity Shares Of Rs.10/- each) | 46.40 | 38.34 | 46.40 | 38.34 | 38.34 |
| 13 | Reserves Excluding Revaluation Reserve | | | | | 592.37 |
| 14 | Basic Earning Per Share (Rs.) (Not Annualised) | | | | | |
| | -Before Exceptional Items | 7.95 | 4.15 | 17.55 | 14.26 | 18.88 |
| | -After Exceptional Items | 7.95 | 4.29 | 17.55 | 13.51 | 20.39 |

| | | | | | |
|---|------|------|-------|-------|-------|
| Diluted Earning Per Share (Rs.) (Not Annualised) | | | | | |
| -Before Exceptional Items | 7.43 | 4.15 | 17.12 | 14.26 | 18.88 |
| -After Exceptional Items | 7.43 | 4.29 | 17.12 | 13.51 | 20.39 |

NOTES:

1. 'The Company's operation comprises of one segment - Tyres, Tubes & Flaps and therefore, the figures shown above relate to that segment.
2. The company issued 8,064,500 Equity Share at Rs 310 per share (including securities premium of Rs 300 per share) to Qualified Institutional Buyers (QIB) on 27th October ,2006. The Company also issued 40 Lacs warrants to the Promoter Group in accordance with SEBI(DIP) guidelines, 2000 on 18th October 2006
3. The revised Accounting Standard AS - 15 on Employee Benefits issued by the ICAI which became effective from 01.04.2006 has been complied with and there is no significant impact for the current quarter. The adjustments on account of transitional provisions will be dealt with in the revenue reserves at the year end.
4. The number of investors complaints received during the quarter were 6 (six) and all have been disposed off and there were no investor complaints pending at the beginning of the quarter.
5. The above results were taken on record by the Board at its meeting held on 25th January, 2007.
6. 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 : 25.01.2007

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