



## Unaudited Financial Results for the Quarter Ended December 31, 2007

Rs./Millions

Sl. No.	Particulars	Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)		Year Ended (Audited)
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
1	Net Sales/Income From Operations	9,741.32	8,575.20	26,925.88	23,821.20	32,923.28
2	Other Income	3.66	1.10	96.23	3.80	29.71
3	<b>Total Income (1+2)</b>	9,744.98	8,576.30	27,022.11	23,825.00	32,952.99
4	<b>Expenditure</b>					
	a) Decrease/(Increase) in Stock in Trade and Work in Progress	106.64	203.00	(543.95)	(653.70)	(313.61)
	b) Consumption of Raw Materials	5,992.57	5,517.40	17,504.41	16,812.00	22,580.31
	c) Purchase of Traded Goods	230.31	210.70	678.64	668.20	851.70
	d) Employee Cost	608.31	516.60	1,745.09	1,489.00	1994.09
	e) Depreciation	226.75	182.50	634.31	552.50	742.26
	f) Other Expenditure	1,494.24	1,203.10	4,147.16	3,416.50	4,717.57
	g) <b>Total</b>	8,658.82	7,833.30	24,165.66	22,284.50	30,572.32
5	Interest	129.55	129.90	416.25	393.10	526.48
6	Exceptional Items	-	-	-	-	-
7	Profit (+) / Loss (-) from ordinary activities before tax (3) - (4+5+6)	956.61	613.10	2,440.20	1,147.40	1,854.19
8	<b>Tax Expense</b>					
	Current	262.80	147.10	693.60	253.30	445.65
	Deferred	61.61	106.80	114.77	161.60	238.32
	Fringe Benefit Tax	10.50	8.50	31.45	25.50	36.00
	<b>Total Tax Expense</b>	334.91	262.40	839.82	440.40	719.97
9	Net Profit (+) / Loss (-) from ordinary activities after tax (7-8)	621.70	350.70	1,600.38	707.00	1,134.22
10	ExtraOrdinary Items (Net of tax expense)	-	-	-	-	-
11	Net Profit (+) / Loss (-) for the period (9-10)	621.70	350.70	1,600.38	707.00	1,134.22
12	Paid Up Equity Share capital (Equity Shares Of Rs.1/- each)	476.09	464.09	476.09	464.09	464.09

13	Reserves Excluding Revaluation Reserves					9,175.56
14	<b>Basic Earning Per Share (Rs.) Before &amp; After</b> Extra ordinary items (not annualised) face value Re. 1	1.32	0.79	3.43	1.76	2.71
	<b>Diluted Earning per share (Rs. ) Before &amp; After</b> Extra ordinary items (not annualised) face value Re. 1	1.31	0.79	3.41	1.75	2.71
15	Public Shareholding					
	- Number of Shares	313,543,120	31,354,312	313,543,120	31,354,312	31,354,312
	- Percentage of Shareholding	65.87%	67.57%	65.87%	67.57%	67.57%

**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 number of investor complaints received during the quarter were Eight (8) all of which have been disposed off. There were no investor complaints pending at the beginning of the quarter.
3. The key consolidated financials\* are as under:

Particulars	Rs. Millions				
	Quarter Ended (Unaudited)		Six Months Ended (Unaudited)		Year Ended (Audited)
	31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
Net Sales	12,400.41	10,848.77	34,741.11	31,192.52	42,992.00
Net Profit After Tax	820.01	308.63	1,942.51	607.32	1,170.64
Basic Earning Per Share (Rs.) (Not Annualised) Face Value Re 1.	1.74	0.70	4.16	1.51	2.80
Diluted Earning Per Share (Rs.) (Not Annualised) Face Value Re 1.	1.73	0.70	4.14	1.51	2.80
* Include financials for overseas subsidiaries which have not undergone limited review by the statutory auditors.					

4. Each equity share of Rs. 10 each of the company has been sub-divided into 10 equity shares of Re. 1 per share with effect from 27th August 2007. Consequently, EPS for the earlier periods has also been restated on the basis of face value of split share at Re. 1 per share to make the figures comparable.
5. The Company has converted during the period 1,200,000 warrants issued to promoter group on 19th October 2006 into 12 million Equity shares at Rs 29.30 per share (including premium of Rs 28.30 per share). The funds raised were utilised towards the acquisition of Dunlop Tyres

International (Pty) Ltd, South Africa and to meet the normal capital expenditure requirement as well as other business needs of the company.

6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th Jan 2008. The standalone results of the company has undergone a limited review by the statutory Auditors.
7. 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 : 15.01.2008

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