

**Unaudited Financial Results
for the Quarter and Half Year Ended September 30, 2008**

		Rs./Millions				
Sl. No.	Particulars	Three Months Ended (Unaudited)		Year to Date (Unaudited)		Year Ended (Audited)
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
1 (a)	Net Sales/Income From Operations	9,807.63	8,443.11	20,566.21	17,184.56	36,939.27
(b)	Other Operating Income	11.07	31.20	11.07	31.20	31.20
	Total Income	9,818.70	8,474.31	20,577.28	17,215.76	36,970.47
2	Expenditure					
	a) (Decrease/Increase) in Stock in Trade and Work in Progress	(932.74)	(576.96)	(1,081.68)	(650.59)	(552.74)
	b) Consumption of Raw Materials	7,906.42	5,825.54	15,217.62	11,511.84	23,849.60
	c) Purchase of Traded Goods	349.99	225.44	698.85	448.33	1,035.08
	d) Employee Cost	548.44	593.43	1,164.06	1,125.03	2,270.55
	e) Depreciation	233.26	200.64	465.11	407.56	878.10
	f) Other Expenditure	1,438.46	1,295.65	2,972.78	2,665.73	5,702.91
	g) Total	9,543.83	7,563.74	19,436.74	15,507.90	33,183.50
3	Profit from Operation before other Income, Interest & Exceptional Items (1-2)	274.87	910.57	1,140.54	1,707.86	3,786.97
4	Other Income	3.02	4.54	12.79	62.43	67.91
5	Profit before Interest & Exceptional Items (3+4)	277.89	915.11	1,153.33	1,770.29	3,854.88
6	Interest	158.58	139.75	296.66	286.70	520.41
7	Profit after Interest but before Exceptional Items (5-6)	119.31	775.36	856.67	1,483.59	3,334.47
8	Exceptional Items	0.00	0.00	0.00	-	0.00
9	Profit from Ordinary Activities before Tax (7+8)	119.31	775.36	856.67	1,483.59	3,334.47
10	Tax Expense					
	Current	0.41	237.30	206.21	430.80	975.01
	Deferred	31.25	16.32	65.28	53.16	121.43
	Fringe Benefit Tax	9.75	10.70	21.00	20.95	45.00
	Toatal	41.41	264.32	292.49	504.91	1,141.44
11	Net Profit from Ordinary Activities before Tax (9-10)	77.90	511.04	564.18	978.68	2193.03
12	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	-	0.00
13	Net Profit for the Period (11-12)	77.90	511.04	564.18	978.68	2,193.03
14	Paid Up Equity Share capital (Equity Shares Of Re.1 each)	504.09	464.09	504.09	464.09	488.51
15	Reserves Excluding Revaluation					11,768.42

	Reserves					
16	Earnings Per Share					
(a)	Basic EPS Before & After Extraordinary items (Not Annualised) - Rs.	0.15	1.10	1.12	2.11	4.66
(b)	Diluted EPS Before & After Extraordinary items (Not Annualised) - Rs.	0.15	1.10	1.12	2.10	4.64
17	Public Shareholding					
	- Number of Shares	305,716,768	313,443,120	305,716,768	313,443,120	313,543,120
	- Percentage of Shareholding	60.66%	67.55%	60.66%	67.55%	64.19%

NOTES:

1. 'The Company's operation comprises of one segment - Automobile Tyres, Tubes & Flaps and therefore, the figures shown above relate to that segment.
2. 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.
3. The key consolidated financials* are as under:

Particulars	Rs. Millions				
	Three Months Ended (Unaudited)		Year to Date (Unaudited)		Year Ended (Audited)
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
Net Sales	12,621.68	10,848.97	25,843.00	22,340.70	46,912.36
Net Profit after Tax	151.05	576.09	737.66	1,122.50	2,696.85
Basic Earning Per Share (Rs.) (Not Annualised) Face Value Re. 1	0.30	1.24	1.47	2.42	5.73
Diluted Earning Per Share (Rs.) (Not Annualised) Face Value Re. 1	0.30	1.24	1.47	2.41	5.70
* Includes financials of overseas subsidiaries. Consolidated financials have not undergone limited review by the Statutory Auditors.					

4. The Company's plant at Perambra was closed for 18 days from 16th August 2008 to 2nd September, 2008 on account of a lockout due to labour problems.
5. 'The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd October 2008. The standalone results of the Company have undergone limited review by the Statutory Auditors.
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 : 23.10.2008

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