



**Audited Financial Results for the Year Ended
March 31, 2008**

Rs./Millions

Sl. No.	Particulars	Nine Months Ended (Unaudited)		Quarter Ended (Unaudited)		Year Ended (Audited)		Consolidated Financial Results for the year Ended (Audited)	
		31.12.2007	31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.03.2008
1	Net Sales/Income From Operations	26,925.88	10,013.39	9,102.10	36,939.27	32,923.28	46,912.36	42,992.00	
2	Other Income	92.07	0.16	25.87	92.23	29.71	211.86	157.26	
3	Total Income (1+2)	27,017.95	10,013.65	9,127.97	37,031.50	32,952.99	47,124.22	43,149.26	
4	Total Expenditure								
	a) Decrease/ (Increase) in Stock in Trade and Work in Progress	(543.95)	(8.79)	340.09	(552.74)	(313.61)	(706.29)	(80.96)	
	b) Consumption of Raw Materials	17,504.41	6,345.19	5,768.31	23849.60	22,580.31	28,192.57	27,192.08	
	c) Purchase of Traded Goods	678.64	356.44	183.50	1,035.08	851.70	1,764.99	1,624.79	
	d) Employee Cost	1,708.15	562.40	518.72	2,270.55	1,994.09	4,405.58	4,065.26	
	e) Depreciation	634.31	243.79	189.80	878.10	742.26	1,298.64	1,172.36	
	f) Other Expenditure	4,179.94	1,516.09	1,287.39	5,696.03	4,717.57	7,331.51	6,249.98	
	g) Total	24,161.50	9,015.12	8,287.81	33,176.62	30,572.32	42,287.00	40,223.51	
5	Interest	416.25	104.16	133.40	520.41	526.48	784.50	962.26	
6	Exceptional Items	-	-	-	-	-	-	-	
7	Profit (+) / Loss (-) from ordinary activities before tax (3) - (4+5+6)	2,440.20	894.27	706.76	3,334.47	1,854.19	4,052.72	1,963.49	
8	Tax Expense								
	Current	693.60	281.41	192.35	975.01	445.65	1,183.54	446.40	
	Deferred	114.77	6.66	76.72	121.43	238.32	127.33	310.45	
	Fringe Benefit Tax	31.45	13.55	10.50	45.00	36.00	45.00	36.00	
	Total Tax Expense	839.82	301.62	279.57	1,141.44	719.97	1,355.87	792.85	
9	Net Profit (+) / Loss (-) from ordinary activities after tax (7-8)	1,600.38	592.65	427.19	2,193.03	1,134.22	2,696.85	1,170.64	
10	ExtraOrdinary Items (Net of tax expense)	-	-	-	-	-	-	-	

11	Net Profit (+) / Loss (-) for the period (9-10)	1,600.38	592.65	427.19	2,193.03	1,134.22	2,696.85	1,170.64
12	Paid Up Equity Share capital (Equity Shares Of Rs.1/- each)	476.09	488.51	464.09	488.51	464.09	488.51	464.09
13	Reserves Excluding Revaluation Reserves				11,768.42	9,175.56	11,259.10	8,735.17
14	Basic Earning Per Share (Rs.) Before & After Extra ordinary items (not annualised) face value Re. 1	3.43	1.23	0.96	4.66	2.71	5.73	2.80
	Diluted Earning per share (Rs.) Before & After Extra ordinary items (not annualised) face value Re. 1	3.41	1.23	0.96	4.64	2.71	5.70	2.79
15	Public Shareholding							
	- Number of Shares	313,543,120	313,543,120	31,354,312	313,543,120	31,354,312	313,543,120	31,354.312
	- Percentage of Shareholding	65.87%	64.19%	67.57%	64.19%	67.57%	64.19%	67.57%

NOTES:

1. Segmental Reporting

A Stand Alone Accounts

The Company's operation comprises of one segment - Tyres, Tubes & Flaps and therefore, the figures shown above relate to that segment.

B Consolidated Accounts

I Geographical Segments :

The company has considered geographic segments as the primary segments for disclosure. The Geographic Segments are India and South Africa on the basis of Organisation Structure and Operating Location. Indian segment includes manufacturing and sales operations through India and South African segment includes manufacturing and sales operations through South Africa along with its subsidiaries.

II Business Segments

The company has considered business segments as secondary segment for disclosure. The Company's operation comprises of one segments - Tyres, Tubes & Flaps and therefore there are no other business segments to be reported Under AS - 17

III **Information about Primary segments**

Particulars	Rs. Millions	
	31.03.2008	31.03.2007
1. Segment Revenue		
India	36,939.27	32,923.28
South Africa	10,068.55	10,116.46
Total segment Revenue	47,007.82	43,039.74
Less : Inter Segment Revenue	(95.46)	(47.74)
Net sales	46,912.36	42,992.00
2. Segment Results		
India (including Exceptional Items)	3,853.63	2,380.67
South Africa	990.07	545.88
Total segment Results	4,843.70	2,926.55
Less : Interest Expenses	(784.50)	(962.26)
Other Un allocable Corporate Expenses / Eliminations	(6.48)	(0.80)
Profit Before Tax (including Exceptional Items and after minority interest)	4,052.72	1,963.49
3. Capital Employed (segment assets - Segment Liabilities)		
India	10,395.50	8,094.44
South Africa	3,177.61	2,715.06
Total Capital Employed	13,573.11	10,809.50
Less : Other Corporate assets & Liabilities	(1,750.87)	(1,462.71)
Total Capital Employed	11,822.24	9,346.79

2. The Board of Directors has recommended a dividend @ Re 0.50 per share amounting to Rs. 252.01 Millions on Equity Shares of Re 1/- each as the final Dividend for the year.
3. The number of investors complaints received during the quarter were 9 (nine) and all have been disposed off and there were no investor complaints pending at the beginning of the quarter.
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 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 1,242,000 warrants issued to promoter group on 19th October 2006 into 12.42 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 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 May, 2008.
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 : 09.05.2008

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