

CIN: L25111KL1972PLC002449



UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

PART I		Rs. Million					
	P A R T I C U L A R S	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
1	Income from Operations						
	(a) Net Sales/Income From Operations (Net of Excise Duty)	22,350.34	22,940.57	21,068.48	45,290.91	42,715.54	86,100.80
	(b) Other Operating Income	145.98	124.77	7.82	270.75	16.92	1,016.52
	Total Income from Operations (Net)	22,496.32	23,065.34	21,076.30	45,561.66	42,732.46	87,117.32
2	Expenses						
	(a) Cost of Materials Consumed	15,098.37	14,512.76	14,555.96	29,611.13	29,191.26	57,243.06
	(b) Purchases of Stock-in-Trade	676.92	635.16	703.27	1,312.08	1,346.38	2,502.76
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,604.93)	264.98	(1,005.41)	(1,339.95)	(1,358.60)	(1,158.67)
	(d) Employee Benefits Expense	1,407.07	1,474.70	1,144.92	2,881.77	2,291.12	4,866.69
	(e) Depreciation & Amortisation Expense	677.13	606.07	609.44	1,283.20	1,203.41	2,480.46
	(f) Other Expenses	3,653.95	3,297.22	2,939.27	6,951.17	5,974.66	12,674.26
	Total Expenses	19,908.51	20,790.89	18,947.45	40,699.40	38,648.23	78,608.56
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	2,587.81	2,274.45	2,128.85	4,862.26	4,084.23	8,508.76
4	Other Income	154.41	216.89	150.30	371.30	221.15	792.26
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	2,742.22	2,491.34	2,279.15	5,233.56	4,305.38	9,301.02
6	Finance Costs	459.72	512.85	614.91	972.57	1,247.86	2,446.10
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	2,282.50	1,978.49	1,664.24	4,260.99	3,057.52	6,854.92
8	Exceptional Items	-	-	50.00	-	50.00	710.47
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	2,282.50	1,978.49	1,614.24	4,260.99	3,007.52	6,144.45
10	Tax Expense	665.83	587.97	522.99	1,253.80	980.60	1,718.26
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1,616.67	1,390.52	1,091.25	3,007.19	2,026.92	4,426.19
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	1,616.67	1,390.52	1,091.25	3,007.19	2,026.92	4,426.19
14	Paid-up Equity Share Capital (Equity Shares of Re 1 each)	509.09	509.09	504.09	509.09	504.09	504.09
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						26,755.10
16	EARNINGS PER SHARE (EPS)						
	(a) Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.	3.19	2.76	2.16	5.93	4.02	8.78
	(b) Diluted EPS before & after Extraordinary Items (Not Annualized)-Rs.	3.18	2.75	2.16	5.92	4.02	8.77

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SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

PART II							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	284,767,028	284,767,028	284,767,028	284,767,028	284,767,028	284,767,028
	- Percentage of Shareholding	55.94%	55.94%	56.50%	55.94%	56.50%	56.50%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	18,661,019	22,408,842	38,255,300	18,661,019	38,255,300	20,638,066
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	8.32%	9.99%	17.45%	8.32%	17.45%	9.41%
	- Percentage of Shares (as a percentage of the total share capital of the company)	3.67%	4.40%	7.59%	3.67%	7.59%	4.09%
	(b) Non - Encumbered						
	- Number of Shares	205,596,723	201,848,900	181,002,442	205,596,723	181,002,442	198,619,676
	- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	91.68%	90.01%	82.55%	91.68%	82.55%	90.59%
	- Percentage of Shares (as a percentage of the total share capital of the company)	40.39%	39.66%	35.91%	40.39%	35.91%	39.41%

Particulars		Quarter ended 30.09.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed off during the quarter	8
	Remaining unresolved at the end of the quarter	Nil

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STAND ALONE STATEMENT OF ASSETS AND LIABILITIES

Rs. Million

	P A R T I C U L A R S	As At 30.09.2014	As At 31.03.2014
		(UNAUDITED)	(AUDITED)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	509.09	504.09
	(b) Reserves and Surplus	29,954.41	26,786.32
	(c) Money Received against Share Warrants	-	107.75
	Sub - total - Shareholders' Funds	30,463.50	27,398.16
2	Non-current Liabilities		
	(a) Long-term Borrowings	4,391.70	7,137.33
	(b) Deferred Tax Liabilities (Net)	3,902.86	3,909.45
	(c) Other Long-term Liabilities	131.88	129.73
	Sub - total - Non-current Liabilities	8,426.44	11,176.51
3	Current Liabilities		
	(a) Short-term Borrowings	6,087.82	1,806.73
	(b) Trade Payables	8,217.67	8,983.41
	(c) Other Current Liabilities	8,212.27	8,907.38
	(d) Short-term Provisions	2,756.94	2,847.82
	Sub - total - Current Liabilities	25,274.70	22,545.34
	TOTAL - EQUITY AND LIABILITIES	64,164.64	61,120.01
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	32,037.52	32,885.53
	(b) Non-current Investments	6,518.69	6,514.64
	(c) Long-term Loans and Advances	1,586.25	1,230.38
	Sub - total - Non-current Assets	40,142.46	40,630.55
2	Current Assets		
	(a) Current Investments	1,000.00	-
	(b) Inventories	14,524.95	12,836.92
	(c) Trade Receivables	2,468.27	2,405.45
	(d) Cash & Cash Equivalents	2,449.90	2,211.10
	(e) Short-term Loans and Advances	2,786.44	2,445.80
	(f) Other Current Assets	792.62	590.19
	Sub - total - Current Assets	24,022.18	20,489.46
	TOTAL - ASSETS	64,164.64	61,120.01

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NOTES:

- 1 The above results were reviewed by the Audit Committee on October 31, 2014 and approved by the Board of Directors at its meeting held on November 10, 2014. The stand-alone results of the Company have undergone limited review by the Statutory Auditors.
- 2 During the half year ended September 30, 2014, the Company has aligned the useful life of the fixed assets in line with Part C of Schedule II to the Companies Act, 2013. The consequential reduction (after considering the transition provision specified in Schedule II) in depreciation for the half year is Rs. 72 Million. The written down value of fixed assets, whose useful life as per Part C of Schedule II to the Companies Act, 2013 had expired as at March 31, 2014, debited to the Opening Reserves (net of deferred tax) is Rs. 260.71 Million.
- 3 The Company's operation comprises of one business segment - Automobile Tyres, Automobile Tubes and Automobile Flaps.
- 4 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For and on behalf of the Board
of Directors of M/s. Apollo Tyres Ltd.



ONKAR S. KANWAR
CHAIRMAN & MANAGING DIRECTOR

Place: London
Date: November 10, 2014