

UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014



| PART I   |                  |                  |                  |                   |                    |                    | Rs. Million |
|--|------------------|------------------|------------------|-------------------|--------------------|--------------------|-------------|
| PARTICULARS  | QUARTER ENDED    |                  |                  | NINE MONTHS ENDED |                    | YEAR ENDED         |             |
|  | 31.12.2014       | 30.09.2014       | 31.12.2013       | 31.12.2014        | 31.12.2013         | 31.03.2014         |             |
|  | (UNAUDITED)      |                  |                  | (UNAUDITED)       |                    | (AUDITED)          |             |
| <b>1 Income from Operations</b>  |                  |                  |                  |                   |                    |                    |             |
| (a) Net Sales/Income From Operations (Net of Excise Duty)  | 30,915.50        | 33,006.48        | 34,751.24        | 96,272.74         | 1,00,985.10        | 1,33,103.28        |             |
| (b) Other Operating Income   | 132.71           | 145.98           | 842.00           | 403.46            | 842.00             | 1,016.52           |             |
| <b>Total Income from Operations (Net)</b>  | <b>31,048.21</b> | <b>33,152.46</b> | <b>35,593.24</b> | <b>96,676.20</b>  | <b>1,01,827.10</b> | <b>1,34,119.80</b> |             |
| <b>2 Expenses</b>  |                  |                  |                  |                   |                    |                    |             |
| (a) Cost of Materials Consumed   | 15,218.06        | 17,168.76        | 17,894.31        | 50,020.72         | 54,850.67          | 71,067.48          |             |
| (b) Purchase of Stock - in- Trade  | 1,552.82         | 1,326.88         | 1,497.34         | 4,632.69          | 4,888.46           | 6,964.58           |             |
| (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade                      | (580.43)         | (21.11)          | 969.42           | (1,659.09)        | (381.45)           | (311.39)           |             |
| (d) Employees Benefits Expense   | 4,369.69         | 4,263.89         | 4,129.28         | 12,953.17         | 12,288.00          | 16,146.09          |             |
| (e) Depreciation & Amortisation Expense  | 932.60           | 1,070.14         | 1,063.69         | 3,006.66          | 3,087.66           | 4,108.51           |             |
| (f) Other Expenses   | 5,582.82         | 5,479.23         | 5,413.81         | 16,601.29         | 16,037.89          | 21,497.91          |             |
| <b>Total Expenses</b>  | <b>27,075.56</b> | <b>29,287.79</b> | <b>30,967.85</b> | <b>85,555.44</b>  | <b>90,771.23</b>   | <b>1,19,473.18</b> |             |
| <b>3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>  | <b>3,972.65</b>  | <b>3,864.67</b>  | <b>4,625.39</b>  | <b>11,120.76</b>  | <b>11,055.87</b>   | <b>14,646.62</b>   |             |
| <b>4 Other Income</b>  | <b>111.40</b>    | <b>195.70</b>    | <b>496.15</b>    | <b>596.89</b>     | <b>792.30</b>      | <b>978.46</b>      |             |
| <b>5 Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>       | <b>4,084.05</b>  | <b>4,060.37</b>  | <b>5,121.54</b>  | <b>11,717.65</b>  | <b>11,848.17</b>   | <b>15,625.08</b>   |             |
| <b>6 Finance Costs</b>   | <b>454.49</b>    | <b>496.14</b>    | <b>742.07</b>    | <b>1,480.21</b>   | <b>2,221.76</b>    | <b>2,837.94</b>    |             |
| <b>7 Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b> | <b>3,629.56</b>  | <b>3,564.23</b>  | <b>4,379.47</b>  | <b>10,237.44</b>  | <b>9,626.41</b>    | <b>12,787.14</b>   |             |
| <b>8 Exceptional Items (Refer Note 3)</b>  | <b>789.87</b>    | <b>-</b>         | <b>277.60</b>    | <b>789.87</b>     | <b>577.60</b>      | <b>467.86</b>      |             |
| <b>9 Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>                                       | <b>2,839.69</b>  | <b>3,564.23</b>  | <b>4,101.87</b>  | <b>9,447.57</b>   | <b>9,048.81</b>    | <b>12,319.28</b>   |             |
| <b>10 Tax Expense</b>  | <b>997.28</b>    | <b>984.81</b>    | <b>721.74</b>    | <b>2,746.31</b>   | <b>1,814.46</b>    | <b>2,268.70</b>    |             |
| <b>11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>                                  | <b>1,842.41</b>  | <b>2,579.42</b>  | <b>3,380.13</b>  | <b>6,701.26</b>   | <b>7,234.35</b>    | <b>10,050.58</b>   |             |
| <b>12 Extraordinary Items (Net of Tax expenses)</b>  | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>          | <b>-</b>           | <b>-</b>           |             |
| <b>13 Net Profit/(Loss) for the Period (11-12)</b>   | <b>1,842.41</b>  | <b>2,579.42</b>  | <b>3,380.13</b>  | <b>6,701.26</b>   | <b>7,234.35</b>    | <b>10,050.58</b>   |             |
| <b>14 Paid-up Equity Share Capital (Equity Shares of Re 1 each)</b>                                    | <b>509.09</b>    | <b>509.09</b>    | <b>504.09</b>    | <b>509.09</b>     | <b>504.09</b>      | <b>504.09</b>      |             |
| <b>15 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)</b>   |                  |                  |                  |                   |                    | <b>45,103.17</b>   |             |
| <b>16 EARNINGS PER SHARE (EPS)</b>   |                  |                  |                  |                   |                    |                    |             |
| (a) Basic EPS before & after Extraordinary Items (Not Annualized) - Rs.                                | 3.63             | 5.09             | 6.71             | 13.20             | 14.35              | 19.94              |             |
| (b) Diluted EPS before & after Extraordinary Items (Not Annualized) - Rs.                              | 3.63             | 5.08             | 6.71             | 13.19             | 14.35              | 19.91              |             |

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| PART II  |   |               |              |              |                   |              |              |
|--|---|---------------|--------------|--------------|-------------------|--------------|--------------|
| Select Information for the Quarter and Nine Months ended December 31, 2014 |   |               |              |              |                   |              |              |
|  | PARTICULARS   | QUARTER ENDED |              |              | NINE MONTHS ENDED |              | YEAR ENDED   |
|  |   | 31.12.2014    | 30.09.2014   | 31.12.2013   | 31.12.2014        | 31.12.2013   | 31.03.2014   |
| A  | <b>PARTICULARS OF SHAREHOLDING</b>  |               |              |              |                   |              |              |
| 1  | <b>Public Shareholding</b>  |               |              |              |                   |              |              |
|  | - Number of Shares  | 28,47,67,028  | 28,47,67,028 | 28,47,67,028 | 28,47,67,028      | 28,47,67,028 | 28,47,67,028 |
|  | - Percentage of Shareholding  | 55.94%        | 55.94%       | 56.50%       | 55.94%            | 56.50%       | 56.50%       |
| 2  | <b>Promoters and Promoter Group Shareholding</b>  |               |              |              |                   |              |              |
|  | <b>(a) Pledged / Encumbered</b>   |               |              |              |                   |              |              |
|  | - Number of Shares  | 2,05,81,142   | 1,86,61,019  | 3,73,43,267  | 2,05,81,142       | 3,73,43,267  | 2,06,38,066  |
|  | - Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group) | 9.18%         | 8.32%        | 17.03%       | 9.18%             | 17.03%       | 9.41%        |
|  | - Percentage of Shares (as a percentage of the total share capital of the company)                | 4.05%         | 3.67%        | 7.41%        | 4.05%             | 7.41%        | 4.09%        |
|  | <b>(b) Non - Encumbered</b>   |               |              |              |                   |              |              |
|  | - Number of Shares  | 20,36,76,600  | 20,55,96,723 | 18,19,14,475 | 20,36,76,600      | 18,19,14,475 | 19,86,19,676 |
|  | - Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group) | 90.82%        | 91.68%       | 82.97%       | 90.82%            | 82.97%       | 90.59%       |
|  | - Percentage of Shares (as a percentage of the total share capital of the company)                | 40.01%        | 40.39%       | 36.09%       | 40.01%            | 36.09%       | 39.41%       |

|   | Particulars                                    | Quarter ended<br>31.12.2014 |
|---|--|-----------------------------|
| B | <b>INVESTOR COMPLAINTS</b>                     |                             |
|   | Pending at the beginning of the quarter        | NII                         |
|   | Received during the quarter                    | 10                          |
|   | Disposed off during the quarter                | 10                          |
|   | Remaining unresolved at the end of the quarter | NII                         |

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**Segment wise Revenue, Results & Capital Employed  
(under Clause 41 of the Listing Agreement)**

**I Geographical Segments:**

The Company has considered geographic segments as the primary segments for disclosure. The geographic segments are India, South Africa and Europe on the basis of Organisation Structure and Operating Locations. Indian segment includes manufacturing and sales operations through India, South African segment includes manufacturing and sales operations through South Africa along with its subsidiaries and European segment includes manufacturing and sales operations through the plant at Netherlands along with its subsidiaries. "Others" segment includes the subsidiary in Middle East and other operating subsidiaries of the group.

**II Business Segments**

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

**III Information about Primary Segments**

Rs. Million

| Particulars   | Consolidated Results |                  |                  |                   |                    |                    |
|---|----------------------|------------------|------------------|-------------------|--------------------|--------------------|
|   | Quarter Ended        |                  |                  | Nine Months Ended |                    | Year Ended         |
|   | 31.12.2014           | 30.09.2014       | 31.12.2013       | 31.12.2014        | 31.12.2013         | 31.03.2014         |
|   | (Unaudited)          |                  |                  | (Unaudited)       |                    | (Audited)          |
| <b>1. Segment Revenue</b>   |                      |                  |                  |                   |                    |                    |
| India   | 21,365.71            | 22,650.73        | 22,698.81        | 67,298.67         | 65,652.42          | 87,909.58          |
| South Africa  | 807.19               | 1,902.67         | 3,626.37         | 4,307.54          | 11,289.47          | 12,714.80          |
| Europe  | 10,456.02            | 10,543.81        | 10,883.27        | 30,502.44         | 28,755.17          | 39,425.56          |
| Others  | 383.19               | 395.04           | 405.32           | 1,139.43          | 1,004.96           | 1,419.06           |
| Total Segment Revenue   | 33,012.11            | 35,492.25        | 37,613.77        | 1,03,248.08       | 1,06,702.02        | 1,41,469.00        |
| Less : Inter Segment Revenue                                      | 1,852.50             | 2,144.09         | 1,524.38         | 5,974.99          | 4,082.62           | 6,370.74           |
| <b>Net Segment Revenue</b>  | <b>31,159.61</b>     | <b>33,348.16</b> | <b>36,089.39</b> | <b>97,273.09</b>  | <b>1,02,619.40</b> | <b>1,35,098.26</b> |
| <b>2. Segment Results</b>   |                      |                  |                  |                   |                    |                    |
| India   | 2,801.03             | 2,742.22         | 2,843.26         | 8,034.59          | 7,148.64           | 9,301.02           |
| South Africa  | (240.25)             | 12.63            | 337.44           | (210.04)          | 606.26             | 688.27             |
| Europe  | 1,381.58             | 1,367.60         | 2,010.38         | 3,818.35          | 4,152.11           | 5,572.99           |
| Others  | (14.98)              | (21.12)          | 13.06            | (11.34)           | (2.06)             | 19.07              |
| Total Segment Results   | 3,927.38             | 4,101.33         | 5,204.14         | 11,631.56         | 11,904.95          | 15,581.35          |
| Less : Interest Expenses  | 454.49               | 496.14           | 742.07           | 1,480.21          | 2,221.76           | 2,837.94           |
| Other Unallocable Corporate Expenses / Eliminations               | (156.67)             | 40.96            | 82.60            | (86.09)           | 56.78              | (43.73)            |
| <b>Profit Before Exceptional Items and Tax</b>                    | <b>3,629.56</b>      | <b>3,564.23</b>  | <b>4,379.47</b>  | <b>10,237.44</b>  | <b>9,626.41</b>    | <b>12,787.14</b>   |
| Exceptional Items   | 789.87               | -                | 277.60           | 789.87            | 577.60             | 467.86             |
| <b>Profit Before Tax</b>  | <b>2,839.69</b>      | <b>3,564.23</b>  | <b>4,101.87</b>  | <b>9,447.57</b>   | <b>9,048.81</b>    | <b>12,319.28</b>   |
| <b>3. Capital Employed (Segment Assets - Segment Liabilities)</b> |                      |                  |                  |                   |                    |                    |
| India   | 36,198.68            | 34,423.23        | 30,406.94        | 36,198.68         | 30,406.94          | 31,065.63          |
| South Africa  | 1,662.25             | 2,650.01         | 3,174.93         | 1,662.25          | 3,174.93           | 2,717.59           |
| Europe  | 24,445.77            | 22,042.40        | 19,916.90        | 24,445.77         | 19,916.90          | 21,163.47          |
| Others  | 210.10               | 237.05           | 244.53           | 210.10            | 244.53             | 247.03             |
|   | 62,516.80            | 59,352.69        | 53,743.30        | 62,516.80         | 53,743.30          | 55,193.72          |
| Add : Other Corporate Assets & Liabilities                        | 3,341.67             | 2,955.94         | 2,876.86         | 3,341.67          | 2,876.86           | 2,911.49           |
| Less : Eliminations   | 14,473.11            | 12,648.42        | 12,288.26        | 14,473.11         | 12,288.26          | 12,358.98          |
| <b>Total Capital Employed</b>                                     | <b>51,385.36</b>     | <b>49,660.21</b> | <b>44,331.90</b> | <b>51,385.36</b>  | <b>44,331.90</b>   | <b>45,746.23</b>   |

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**NOTES:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 6, 2015. The stand-alone and consolidated results of the company have undergone limited review by the Statutory Auditors. The results of the significant subsidiaries of the Company have been subjected to limited review by their respective Statutory Auditors.
- 2 The Company has opted to publish Consolidated financial results for the financial year 2014-15. Standalone financial results, for the quarter and nine months ended December 31, 2014 can be viewed on the website of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.apollotyres.com, www.nseindia.com and www.bseindia.com respectively.
- 3 Pursuant to the Business Rescue Proceedings initiated in the previous quarter by the subsidiary, Apollo Tyres Africa (Pty) Limited and the Rescue plan approved on November 5, 2014, the plant was closed on November 30, 2014. All dues to Bankers & external suppliers have been paid in full as per the Rescue Plan. A separate retrenchment agreement for employees' dues was also signed with their representatives on January 30, 2015 and provision for the liability, based on this agreement, has been considered in the above results and disclosed as exceptional item.
- 4 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 nine month period ended December 31, 2014 is not significant. 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. 258.18 Million.
- 5 The key standalone financial information of the company is as under:

| Particulars  | Rs. Million      |            |            |                   |            |                  |
|--|------------------|------------|------------|-------------------|------------|------------------|
|  | Quarter Ended    |            |            | Nine Months Ended |            | Year Ended       |
|  | 31.12.2014       | 30.09.2014 | 31.12.2013 | 31.12.2014        | 31.12.2013 | 31.03.2014       |
|  | (Unaudited)      |            |            | (Unaudited)       |            | (Audited)        |
| <b>Net Sales</b>                                   | <b>21,085.31</b> | 22,350.34  | 21,435.61  | <b>66,376.22</b>  | 64,151.15  | <b>86,100.80</b> |
| <b>Net Profit Before Exceptional Items and Tax</b> | <b>2,352.67</b>  | 2,282.50   | 2,208.69   | <b>6,613.66</b>   | 5,266.21   | <b>6,854.92</b>  |
| <b>Exceptional Items</b>                           | -                | -          | 548.00     | -                 | 598.00     | <b>710.47</b>    |
| <b>Net Profit Before Tax</b>                       | <b>2,352.67</b>  | 2,282.50   | 1,660.69   | <b>6,613.66</b>   | 4,668.21   | <b>6,144.45</b>  |
| <b>Net Profit After Tax</b>                        | <b>1,619.40</b>  | 1,616.67   | 1,103.03   | <b>4,626.59</b>   | 3,129.95   | <b>4,426.19</b>  |

- 6 Previous periods' 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 Apollo Tyres Ltd.

*Onkar S. Kanwar*

ONKAR S. KANWAR  
CHAIRMAN & MANAGING DIRECTOR

Place: Gurgaon  
Date: February 6, 2015

CIN: L25111KL1972PLC002449



UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

| PART I      |  | Rs. Million      |                  |                  |                   |                  |                  |
|-------------|--|------------------|------------------|------------------|-------------------|------------------|------------------|
|             |  | QUARTER ENDED    |                  |                  | NINE MONTHS ENDED |                  | YEAR ENDED       |
| PARTICULARS |  | 31.12.2014       | 30.09.2014       | 31.12.2013       | 31.12.2014        | 31.12.2013       | 31.03.2014       |
|             |  | (UNAUDITED)      |                  |                  | (UNAUDITED)       |                  | (AUDITED)        |
| 1           | <b>Income from Operations</b>  |                  |                  |                  |                   |                  |                  |
|             | (a) Net Sales/Income From Operations (Net of Excise Duty)  | 21,085.31        | 22,350.34        | 21,435.61        | 66,376.22         | 64,151.15        | 86,100.80        |
|             | (b) Other Operating Income   | 132.71           | 145.98           | 851.44           | 403.46            | 868.36           | 1,016.52         |
|             | <b>Total Income from Operations (Net)</b>  | <b>21,218.02</b> | <b>22,496.32</b> | <b>22,287.05</b> | <b>66,779.68</b>  | <b>65,019.51</b> | <b>87,117.32</b> |
| 2           | <b>Expenses</b>  |                  |                  |                  |                   |                  |                  |
|             | (a) Cost of Materials Consumed   | 12,450.42        | 15,098.37        | 14,320.91        | 42,061.55         | 43,512.17        | 57,243.06        |
|             | (b) Purchases of Stock-in-Trade  | 620.62           | 676.92           | 608.36           | 1,932.70          | 1,954.74         | 2,502.76         |
|             | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade                      | 383.74           | (1,604.93)       | (437.50)         | (956.21)          | (1,796.10)       | (1,158.67)       |
|             | (d) Employee Benefits Expense  | 1,346.46         | 1,407.07         | 1,254.54         | 4,228.23          | 3,545.66         | 4,866.69         |
|             | (e) Depreciation & Amortisation Expense  | 597.56           | 677.13           | 649.22           | 1,880.76          | 1,852.63         | 2,480.46         |
|             | (f) Other Expenses   | 3,165.88         | 3,653.95         | 3,460.02         | 10,117.05         | 9,434.68         | 12,674.26        |
|             | <b>Total Expenses</b>  | <b>18,564.68</b> | <b>19,908.51</b> | <b>19,855.55</b> | <b>59,264.08</b>  | <b>58,503.78</b> | <b>78,608.56</b> |
| 3           | <b>Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>  | <b>2,653.34</b>  | <b>2,587.81</b>  | <b>2,431.50</b>  | <b>7,515.60</b>   | <b>6,515.73</b>  | <b>8,508.76</b>  |
| 4           | Other Income   | 147.69           | 154.41           | 411.76           | 518.99            | 632.91           | 792.26           |
| 5           | <b>Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)</b>       | <b>2,801.03</b>  | <b>2,742.22</b>  | <b>2,843.26</b>  | <b>8,034.59</b>   | <b>7,148.64</b>  | <b>9,301.02</b>  |
| 6           | Finance Costs  | 448.36           | 459.72           | 634.57           | 1,420.93          | 1,882.43         | 2,446.10         |
| 7           | <b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)</b> | <b>2,352.67</b>  | <b>2,282.50</b>  | <b>2,208.69</b>  | <b>6,613.66</b>   | <b>5,266.21</b>  | <b>6,854.92</b>  |
| 8           | Exceptional Items  | -                | -                | 548.00           | -                 | 598.00           | 710.47           |
| 9           | <b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>   | <b>2,352.67</b>  | <b>2,282.50</b>  | <b>1,660.69</b>  | <b>6,613.66</b>   | <b>4,668.21</b>  | <b>6,144.45</b>  |
| 10          | Tax Expense  | 733.27           | 665.83           | 557.66           | 1,987.07          | 1,538.26         | 1,718.26         |
| 11          | <b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>                                     | <b>1,619.40</b>  | <b>1,616.67</b>  | <b>1,103.03</b>  | <b>4,626.59</b>   | <b>3,129.95</b>  | <b>4,426.19</b>  |
| 12          | Extraordinary Items (Net of Tax expenses)  | -                | -                | -                | -                 | -                | -                |
| 13          | <b>Net Profit/(Loss) for the Period (11-12)</b>  | <b>1,619.40</b>  | <b>1,616.67</b>  | <b>1,103.03</b>  | <b>4,626.59</b>   | <b>3,129.95</b>  | <b>4,426.19</b>  |
| 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          | <b>EARNINGS PER SHARE (EPS)</b>  |                  |                  |                  |                   |                  |                  |
|             | (a) Basic EPS before & after Extraordinary Items (Not Annualized) -Rs.                                 | 3.19             | 3.19             | 2.19             | 9.11              | 6.21             | 8.78             |
|             | (b) Diluted EPS before & after Extraordinary Items (Not Annualized) -Rs.                               | 3.19             | 3.18             | 2.19             | 9.10              | 6.21             | 8.77             |

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## SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

| PART II  |   |                    |             |             |                    |             |                    |
|----------|---|--------------------|-------------|-------------|--------------------|-------------|--------------------|
|          | PARTICULARS   | QUARTER ENDED      |             |             | NINE MONTHS ENDED  |             | YEAR ENDED         |
|          |   | 31.12.2014         | 30.09.2014  | 31.12.2013  | 31.12.2014         | 31.12.2013  | 31.03.2014         |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>  |                    |             |             |                    |             |                    |
| 1        | <b>Public Shareholding</b>  |                    |             |             |                    |             |                    |
|          | - Number of Shares  | <b>284,767,028</b> | 284,767,028 | 284,767,028 | <b>284,767,028</b> | 284,767,028 | <b>284,767,028</b> |
|          | - Percentage of Shareholding  | <b>55.94%</b>      | 55.94%      | 56.50%      | <b>55.94%</b>      | 56.50%      | <b>56.50%</b>      |
| 2        | <b>Promoters and Promoter Group Shareholding</b>  |                    |             |             |                    |             |                    |
|          | <b>(a) Pledged / Encumbered</b>   |                    |             |             |                    |             |                    |
|          | - Number of Shares  | <b>20,581,142</b>  | 18,661,019  | 37,343,267  | <b>20,581,142</b>  | 37,343,267  | <b>20,638,066</b>  |
|          | - Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group) | <b>9.18%</b>       | 8.32%       | 17.03%      | <b>9.18%</b>       | 17.03%      | <b>9.41%</b>       |
|          | - Percentage of Shares (as a percentage of the total share capital of the company)                | <b>4.05%</b>       | 3.67%       | 7.41%       | <b>4.05%</b>       | 7.41%       | <b>4.09%</b>       |
|          | <b>(b) Non - Encumbered</b>   |                    |             |             |                    |             |                    |
|          | - Number of Shares  | <b>203,676,600</b> | 205,596,723 | 181,914,475 | <b>203,676,600</b> | 181,914,475 | <b>198,619,676</b> |
|          | - Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group) | <b>90.82%</b>      | 91.68%      | 82.97%      | <b>90.82%</b>      | 82.97%      | <b>90.59%</b>      |
|          | - Percentage of Shares (as a percentage of the total share capital of the company)                | <b>40.01%</b>      | 40.39%      | 36.09%      | <b>40.01%</b>      | 36.09%      | <b>39.41%</b>      |

|          | Particulars                                    | Quarter ended<br>31.12.2014 |
|----------|--|-----------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                             |
|          | Pending at the beginning of the quarter        | <b>Nil</b>                  |
|          | Received during the quarter                    | <b>10</b>                   |
|          | Disposed off during the quarter                | <b>10</b>                   |
|          | Remaining unresolved at the end of the quarter | <b>Nil</b>                  |

**NOTES:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 6, 2015. The stand-alone results of the Company have undergone limited review by the Statutory Auditors.
- 2 The Company has aligned the useful life of the fixed assets in line with Part C of schedule II of the Companies act, 2013. The Consequential reduction (after considering the transition provision specified in Schedule II) in depreciation for the nine months period ended December 31, 2014 is Rs. 5.71 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. 258.18 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 Apollo Tyres Ltd.**



**ONKAR S. KANWAR  
CHAIRMAN & MANAGING DIRECTOR**

**Place: Gurgaon  
Date: February 6, 2015**