



APOLLO TYRES LTD  
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apollo tyres.com

GST No.: 06AAACA6990Q1Z2

ATL/ SEC/21

May 15, 2024

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	The Secretary, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.
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**Sub: Intimation of publication of audited financial results**

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of audited financial results for the quarter and year ended March 31, 2024 published in the following newspapers :-

- Business Standard (National daily newspaper) on May 15, 2024.
- Kerala Kaumudi (Daily newspaper of the State) on May 15, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Apollo Tyres Ltd.**

(Seema Thapar)

**Company Secretary & Compliance Officer**





# Apollo Tyres' FY 24 net profit up 65%

## EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

₹ Million

S. No.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
		(AUDITED)			
1	Total income from operations	62,582.01	62,473.30	253,777.15	245,681.30
2	Net profit / (loss) for the period (before tax and exceptional items)	5,997.99	5,039.80	26,175.08	14,046.10
3	Net profit / (loss) for the period before tax (after exceptional items)	5,630.03	5,265.57	25,402.04	14,271.87
4	Net profit / (loss) for the period after tax (after exceptional items)	3,540.81	4,102.95	17,218.66	10,458.44
5	Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	931.05	6,587.36	16,097.81	12,732.67
6	Paid up equity share capital (equity shares of ₹1 each)	635.10	635.10	635.10	635.10
7	Reserves excluding revaluation reserves			138,355.53	125,115.67
8	Securities premium account	31,317.67	31,317.67	31,317.67	31,317.67
9	Net worth	139,021.85	125,781.99	139,021.85	125,781.99
10	Paid up debt capital	39,418.61	55,876.50	39,418.61	55,876.50
11	Outstanding redeemable preference shares	-	-	-	-
12	Debt equity ratio (in times)	0.28	0.44	0.28	0.44
13	Earnings per share (of ₹1 each) (not annualised):				
	Basic (₹)	5.58	6.46	27.11	16.47
	Diluted (₹)	5.58	6.46	27.11	16.47
14	Capital redemption reserve	44.40	44.40	44.40	44.40
15	Debenture redemption reserve	654.32	1,039.50	654.32	1,039.50
16	Debt service coverage ratio (in times) <sup>#</sup>	2.12	1.93	2.12	1.93
17	Interest service coverage ratio (in times)	7.85	6.37	7.59	5.46

# Based on TTM (Trailing Twelve Months)

### Notes:

1 The key standalone financial information of the Company is as under:

₹ Million

PARTICULARS	QUARTER ENDED		YEAR ENDED	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	(AUDITED)			
Total income from operations	43,874.35	43,662.34	175,393.30	173,010.19
Net profit for the period before tax (after exceptional items)	3,861.33	3,531.38	18,366.17	8,117.67
Net profit for the period after tax (after exceptional items)	2,115.26	2,389.29	11,540.25	5,199.46

2 The above is an extract of the detailed format of quarter and year ended March 31, 2024 financial results filed with the stock exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended March 31, 2024 financial results (Consolidated/Standalone) are available on the stock exchange websites (National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) & BSE Limited ([www.bseindia.com](http://www.bseindia.com))) and on the Company's website ([www.apollotyres.com](http://www.apollotyres.com)).

3 For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) & BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and can be accessed on Company's website ([www.apollotyres.com](http://www.apollotyres.com)).

4 The Ministry of corporate affairs vide its notification dated March 31, 2023 notified an amendment under Ind AS 12, Income Taxes in relation to the recognition of deferred tax related to assets and liabilities arising from a single transaction. This amendment, along with the transition provisions for the impact related to comparative and earlier periods, is effective from April 1, 2023.

Consequently, the Company has recognised the cumulative impact of deferred tax liability as at March 31, 2023 amounting to ₹2,995.84 Million in quarter ended June 30, 2023. Out of this, amount of ₹2,407.92 Million has been adjusted from opening balance of retained earnings as on April 1, 2022. Further, amounts of ₹171.03 Million and ₹587.92 Million has been disclosed in the comparative periods presented (i.e. for the quarter ended March 31, 2023 and year ended March 31, 2023 respectively) as deferred tax expense in the consolidated statement of profit and loss in accordance with the applicable transition provisions. Further, the impact for the quarter ended March 31, 2024, December 31, 2023 and year ended March 31, 2024 amounting to ₹42.09 Million, ₹18.64 Million and ₹90.46 Million respectively have also been recognised and disclosed as deferred tax expense in these consolidated financial results.

Accordingly, profit after tax for the periods presented in the consolidated financial results are lower by respective amounts stated above for the quarter ended March 31, 2024, December 31, 2023, March 31, 2023 and year ended March 31, 2024 and March 31, 2023. Similarly, the basic and diluted EPS for these respective periods are lower by ₹0.07, ₹0.03, ₹0.27, ₹0.14 and ₹0.93 per share.

**APOLLO TYRES LTD**

For and on behalf of the Board of Directors of  
Apollo Tyres Ltd

CIN: L25111KL1972PLC002449

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Place : Gurugram  
Date : May 14, 2024

**ONKAR KANWAR**  
CHAIRMAN

