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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023**

Rs. Million

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(UNAUDITED)	(AUDITED) (refer note 5 & 6)	(UNAUDITED) (refer note 6)	(AUDITED) (refer note 6)
1 Revenue from operations	62,445.80	62,473.30	59,420.02	245,681.30
2 Other income	355.43	169.06	106.04	410.92
3 Total income (1 + 2)	62,801.23	62,642.36	59,526.06	246,092.22
4 Expenses				
(a) Cost of materials consumed	28,773.97	27,617.41	34,054.56	122,619.59
(b) Purchases of stock-in-trade	6,059.23	7,657.47	5,896.18	26,782.74
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(514.04)	95.14	(4,110.80)	(3,031.77)
(d) Employee benefits expense	7,387.79	8,881.89	6,452.71	26,199.21
(e) Finance costs	1,354.64	1,390.30	1,182.46	5,312.35
(f) Depreciation and amortisation expense	3,619.74	3,724.33	3,437.38	14,191.42
(g) Other expenses	10,224.34	10,236.83	10,229.28	39,975.00
Total expenses	56,905.67	57,603.37	57,141.77	232,048.54
5 Profit before share of profit / (loss) in associate / joint venture, exceptional items and tax (3 - 4)	5,895.56	5,038.99	2,384.29	14,043.68
6 Share of profit / (loss) in associate / joint venture	0.43	0.81	0.29	2.42
7 Profit before exceptional items and tax (5 + 6)	5,895.99	5,039.80	2,384.58	14,046.10
8 Exceptional items (refer note 4)	131.98	(225.77)	-	(225.77)
9 Profit before tax (7 - 8)	5,764.01	5,265.57	2,384.58	14,271.87
10 Tax expense				
(a) Current tax	964.39	882.73	441.76	2,506.93
(b) Deferred tax (refer note 6)	830.54	279.89	169.15	1,306.50
Total tax expense	1,794.93	1,162.62	610.91	3,813.43
11 Profit for the period / year (9 - 10)	3,969.08	4,102.95	1,773.67	10,458.44
12 Other comprehensive income / (loss)				
i. Items that will not be reclassified to profit or loss				
a. Re-measurement gain / (loss) of defined benefit plans	18.76	480.96	(10.43)	328.89
ii. Income tax	(6.59)	(138.38)	3.64	(85.24)
	12.17	342.58	(6.79)	243.65
ii. Items that will be reclassified to profit or loss				
a. Exchange differences in translating the financial statements of foreign operations	1,003.41	2,131.72	(2,937.70)	1,989.27
b. Effective portion of gain / (loss) on designated portion of hedging instruments in cash flow hedge	(16.83)	15.54	(43.13)	63.50
ii. Income tax	5.88	(5.43)	15.07	(22.19)
	992.46	2,141.83	(2,965.76)	2,030.58
Other comprehensive income / (loss) (i + ii)	1,004.63	2,484.41	(2,972.55)	2,274.23
13 Total comprehensive income / (loss) for the period / year (11 + 12)	4,973.71	6,587.36	(1,198.88)	12,732.67
14 Paid-up equity share capital (equity shares of Re 1 each)	635.10	635.10	635.10	635.10
15 Paid up debt capital	54,443.51	55,876.50	58,816.14	55,876.50
16 Reserves excluding revaluation reserves				125,115.67
17 Earnings per share (of Re 1 each) (not annualised)				
(a) Basic (Rs.)	6.25	6.46	2.79	16.47
(b) Diluted (Rs.)	6.25	6.46	2.79	16.47
(See accompanying notes to the unaudited consolidated financial results)				



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Segment wise Revenue, Results, Assets and Liabilities

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments which have been defined based on the geographical presence of various entities:

APMEA (Asia Pacific, Middle East and Africa)

Europe

Others

APMEA segment includes manufacturing and sales operation through India and include entities in UAE, Thailand and South Africa. Europe segment includes manufacturing and sales operation through the entities in Europe. Others segment includes sales operations in Americas and all other corporate entities.

The accounting principles used in the preparation of the consolidated financial statements are consistently applied in individual entities to prepare segment reporting.

Rs. Million

PARTICULARS	CONSOLIDATED RESULTS			
	QUARTER ENDED			YEAR ENDED
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(UNAUDITED)	(AUDITED) (refer note 5 & 6)	(UNAUDITED) (refer note 6)	(AUDITED) (refer note 6)
1. Segment revenue				
APMEA	44,999.22	44,326.86	44,599.89	174,668.97
Europe	17,408.23	18,394.67	16,041.62	72,974.23
Others	11,689.29	8,554.01	12,967.71	48,783.10
Total segment revenue	74,096.74	71,275.54	73,609.22	296,426.30
Less: Inter segment revenue	11,650.94	8,802.24	14,189.20	50,745.00
Segment revenue	62,445.80	62,473.30	59,420.02	245,681.30
2. Segment results				
APMEA	6,108.74	4,863.52	2,145.31	12,346.87
Europe	659.56	1,664.31	786.45	5,107.68
Others	481.90	(98.54)	634.99	1,901.48
Total segment results	7,250.20	6,429.29	3,566.75	19,356.03
Less: Finance costs	1,354.64	1,390.30	1,182.46	5,312.35
Profit before share of profit / (loss) in associate / joint venture, exceptional items and tax	5,895.56	5,038.99	2,384.29	14,043.68
Share of profit / (loss) in associate / joint venture	0.43	0.81	0.29	2.42
Less: Exceptional items	131.98	(225.77)	-	(225.77)
Profit before tax	5,764.01	5,265.57	2,384.58	14,271.87
3. Segment assets				
APMEA	180,870.90	178,683.40	182,387.94	178,683.40
Europe	87,934.29	86,961.08	80,081.88	86,961.08
Others	16,145.74	15,537.73	16,454.81	15,537.73
Total segment assets	284,950.93	281,182.21	278,924.63	281,182.21
Unallocable / eliminations	(10,490.67)	(7,590.11)	(13,051.54)	(7,590.11)
Total segment assets	274,460.26	273,592.10	265,873.09	273,592.10
4. Segment liabilities				
APMEA	105,193.32	106,164.62	112,214.18	106,164.62
Europe	38,846.43	39,322.59	40,434.02	39,322.59
Others	9,785.38	9,573.81	11,918.25	9,573.81
Total segment liabilities	153,825.13	155,061.02	164,566.45	155,061.02
Unallocable / eliminations	(10,120.57)	(7,250.91)	(12,607.88)	(7,250.91)
Total segment liabilities	143,704.56	147,810.11	151,958.57	147,810.11

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Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(UNAUDITED)	(AUDITED) (refer note 5 & 6)	(UNAUDITED) (refer note 6)	(AUDITED) (refer note 6)
(a)	Outstanding redeemable preference shares (Rs. Million)	-	-	-	-
(b)	Debenture redemption reserve (Rs. Million)	1,039.50	1,039.50	1,039.50	1,039.50
(c)	Capital redemption reserve (Rs. Million)	44.40	44.40	44.40	44.40
(d)	Securities premium (Rs. Million)	31,317.67	31,317.67	31,317.67	31,317.67
(e)	Net worth (Rs. Million) (share capital + other equity)	130,755.70	125,781.99	113,914.52	125,781.99
(f)	Net profit after tax (Rs. Million)	3,969.08	4,102.95	1,773.67	10,458.44
(g)	Basic earnings per share (Not annualised)	6.25	6.46	2.79	16.47
(h)	Diluted earnings per share (Not annualised)	6.25	6.46	2.79	16.47
(i)	Debt equity ratio (in times) [Debt comprises non-current borrowings and current borrowings / equity]	0.42	0.44	0.52	0.44
(j)	Long term debt to working capital (in times) [Non-current borrowings including current maturities / Net working capital excluding current maturities]	1.92	2.42	4.65	2.42
(k)	Total debts to total assets ratio (in %) [(Non-current borrowings + current borrowings) / Total assets]	19.84%	20.42%	22.12%	20.42%
(l)	Debt service coverage ratio (in times) # [(Profit after tax + interest expense excluding interest on lease liabilities + depreciation & amortisation expense excluding depreciation on right of use assets + exceptional items + loss/(gain) on sale of fixed assets + share of loss/(profit) in associate/joint venture) / (Gross interest excluding interest on lease liabilities + repayment of non-current borrowings excluding pre-payments)]	2.12	1.93	1.09	1.93
(m)	Interest service coverage ratio (in times) [(Profit after tax + interest expense excluding interest on lease liabilities + depreciation & amortisation expense excluding depreciation on right of use assets + exceptional items + loss/(gain) on sale of fixed assets + share of loss/(profit) in associate/joint venture) / Gross interest excluding interest on lease liabilities]	6.78	6.37	5.07	5.46
(n)	Current ratio (in times) (Current assets / Current liabilities)	1.13	1.11	1.03	1.11
(o)	Bad debts to account receivable ratio (in %) # [Bad debts / Average trade receivables]	0.06%	0.05%	0.19%	0.05%
(p)	Current liability ratio (in %) [Current liabilities / Total liabilities]	55.40%	54.19%	52.29%	54.19%
(q)	Debtors turnover (in times) # [Revenue from operations / Average trade receivables]	11.67	10.82	12.01	10.82
(r)	Inventory turnover (in times) # [Revenue from operations / Average inventory]	5.46	5.72	5.45	5.72
(s)	Operating margin (in %) [EBITDA* / Revenue from operations] * EBITDA = Profit before tax + depreciation & amortisation expense + interest expense + exceptional item + share of loss/(profit) in associate/joint venture - other income	16.84%	15.98%	11.61%	13.49%
(t)	Net profit margin (in %) [Profit after tax / Revenue from operations]	6.36%	6.57%	2.98%	4.26%

Based on TTM (Trailing Twelve Months)

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NOTES:

- 1 The listed non-convertible debentures (NCDs) issued by the Company aggregating to Rs. 20,650 Million as on June 30, 2023, are secured by a pari passu first charge by way of hypothecation on movable fixed assets of the Company, both present and future (except stocks and book debts). Except, out of these, Rs. 5,000 Million at 8.75% (which are for 10 year bullet payment) have also been given exclusive charge on the immovable property of the Company's Registered office at Kochi. The asset cover thereof exceeds 125% of the principal amount of the said NCDs.
- 2 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- 3 The Competition Commission of India ('CCI') on February 2, 2022 has released its order dated August 31, 2018 on the Company, other Tyre Manufacturers and Automotive Tyre Manufacturer Association alleging contravention of the provisions of the Competition Act, 2002 in the year 2011-12 and imposed a penalty of Rs. 4,255.30 Million on the Company. The Company had filed an appeal against the CCI Order before the Honourable National Company Law Appellate Tribunal (NCLAT). NCLAT in its order dated December 1, 2022, has remanded the matter back to the CCI to hear the parties again and review its findings. CCI has filed an Appeal before the Supreme Court against the Order passed by the NCLAT. Company is also a Respondent in the said Appeal. Pending disposal of the matter and based on legal advice the Company believes that it has a strong case and accordingly no provision is considered in these consolidated financial results.
- 4 The Company has carried out an employee re-organisation exercise for its employees. The full and final amount paid to the employees who opted for this scheme aggregated to Rs. 131.98 Million for the quarter ended June 30, 2023, has been disclosed as an exceptional item.

During the quarter ended March 31, 2023, one of the subsidiary companies had reassessed impairment loss recognized in the earlier period. Consequently, a part of the recognised loss amounting to Rs. 225.77 million had been written back and presented as an exceptional item for the quarter and year ended March 31, 2023.
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year to date figures up to December 31, 2022 being the date of the end of third quarter of the previous financial year, which were subject to limited review.
- 6 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 Group has recognised the cumulative impact of deferred tax liability as at March 31, 2023 amounting to Rs. 2,995.84 million in current quarter. Out of this, amount of Rs. 2,407.92 million has been adjusted from opening balance of retained earnings as on April 1, 2022. Further, amounts of Rs. 171.03 million, Rs. 133.14 million and Rs. 587.92 million has been disclosed in the comparative periods presented (i.e. for the quarter ended March 31, 2023, June 30, 2022 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 current quarter ended June 30, 2023 amounting to Rs. 16.01 million has 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 June 30, 2023, March 31, 2023, June 30, 2022 and year ended March 31, 2023. Similarly, the basic and diluted EPS for these respective periods are lower by Rs. 0.03, Rs. 0.27, Rs. 0.21, Rs. 0.93 per share.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 8 The above results were reviewed by the Audit Committee on August 9, 2023 and approved by the Board of Directors at its meeting held on August 10, 2023. The stand-alone and consolidated results of the Company have undergone limited review by the Statutory Auditors. The results of the certain overseas subsidiaries of the Company have been subjected to limited review by their respective Statutory Auditors.

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

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ONKAR KANWAR
CHAIRMAN

Place: Gurugram
Date: August 10, 2023





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**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023**

PARTICULARS	Rs. Million			
	QUARTER ENDED		YEAR ENDED	
	30.06.2023 (UNAUDITED)	31.03.2023 (AUDITED) (refer note 6 & 7)	30.06.2022 (UNAUDITED) (refer note 7)	31.03.2023 (AUDITED) (refer note 7)
1 Revenue from operations	44,132.64	43,662.34	44,362.29	173,010.19
2 Other income	285.82	171.78	288.54	751.26
3 Total income (1 + 2)	44,418.46	43,834.12	44,650.83	173,761.45
4 Expenses				
(a) Cost of materials consumed	24,253.80	24,508.25	29,882.66	106,937.72
(b) Purchases of stock-in-trade	2,440.50	2,397.90	2,460.04	9,628.17
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4.72)	422.39	(1,131.65)	465.54
(d) Employee benefits expense	2,781.84	2,678.16	2,603.65	10,259.16
(e) Finance costs	1,098.85	1,182.91	1,057.94	4,672.28
(f) Depreciation and amortisation expense	2,260.38	2,421.37	2,155.22	9,070.50
(g) Other expenses	6,794.29	6,691.76	6,259.46	24,620.42
Total expenses	39,624.94	40,302.74	43,287.32	165,643.78
5 Profit before exceptional items and tax (3 - 4)	4,793.52	3,531.38	1,363.51	8,117.67
6 Exceptional items (refer note 5)	131.98	-	-	-
7 Profit before tax (5 - 6)	4,661.54	3,531.38	1,363.51	8,117.67
8 Tax expense				
a. Current tax	819.74	651.41	235.94	1,477.15
b. Deferred tax (refer note 7)	815.26	490.68	217.30	1,441.06
Total tax expenses	1,635.00	1,142.09	453.24	2,918.21
9 Profit for the period / year (7 - 8)	3,026.54	2,389.29	910.27	5,199.46
10 Other comprehensive income / (loss)				
i. Items that will not be reclassified to profit or loss				
- Re-measurement gain/ (loss) on defined benefit plans	19.09	228.44	(10.43)	76.37
ii. Income tax	(6.67)	(79.83)	3.64	(26.69)
	12.42	148.61	(6.79)	49.68
ii. Items that will be reclassified to profit or loss				
- Effective portion of gain / (loss) on designated portion of hedging instruments in cash flow hedge	(16.83)	15.54	(43.13)	63.50
ii. Income tax	5.88	(5.43)	15.07	(22.19)
	(10.95)	10.11	(28.06)	41.31
Other comprehensive income / (loss) (I + II)	1.47	158.72	(34.85)	90.99
11 Total comprehensive income for the period/ year (9 + 10)	3,028.01	2,548.01	875.42	5,290.45
12 Paid-up equity share capital (equity shares of Re 1 each)	635.10	635.10	635.10	635.10
13 Paid-up debt capital	38,935.87	40,754.59	40,754.43	40,754.59
14 Reserves excluding revaluation reserves				95,336.87
15 Earnings per share (of Re 1 each) (not annualised)				
(a) Basic (Rs.)	4.77	3.76	1.43	8.19
(b) Diluted (Rs.)	4.77	3.76	1.43	8.19
(See accompanying notes to the unaudited standalone financial results)				



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Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(UNAUDITED)	(AUDITED) (refer note 6 & 7)	(UNAUDITED) (refer note 7)	(AUDITED) (refer note 7)
(a)	Outstanding redeemable preference shares (Rs. Million)	-	-	-	-
(b)	Debenture redemption reserve (Rs. Million)	1,039.50	1,039.50	1,039.50	1,039.50
(c)	Capital redemption reserve (Rs. Million)	44.40	44.40	44.40	44.40
(d)	Securities premium (Rs. Million)	31,317.67	31,317.67	31,317.67	31,317.67
(e)	Net worth (Rs. Million) [Share capital + other equity]	99,031.20	96,003.19	93,652.24	96,003.19
(f)	Net profit after tax (Rs. Million)	3026.54	2389.29	910.27	5199.46
(g)	Basic earnings per share (Not annualised)	4.77	3.76	1.43	8.19
(h)	Diluted earnings per share (Not annualised)	4.77	3.76	1.43	8.19
(i)	Debt equity ratio (in times) [Debt comprises non-current borrowings and current borrowings / equity]	0.39	0.42	0.44	0.42
(j)	Long term debt to working capital (in times) [Non-current borrowings including current maturities / Net working capital excluding current maturities]	3.94	6.26	77.95	6.26
(k)	Total debts to total assets ratio (in %) [(Non-current borrowings + current borrowings) / Total assets]	19.19%	20.26%	19.89%	20.26%
(l)	Debt service coverage ratio (in times) # [(Profit after tax + interest expense excluding interest on lease liabilities + depreciation & amortisation expense excluding depreciation on right of use assets+ exceptional items + loss/(gain) on sale of fixed assets) / (Gross interest excluding interest on lease liabilities + repayment of non-current borrowings excluding pre-payments)]	1.91	1.59	1.17	1.59
(m)	Interest service coverage ratio (in times) [(Profit after tax + interest expense excluding interest on lease liabilities + depreciation & amortisation expense excluding depreciation on right of use assets + exceptional items + loss/(gain) on sale of fixed assets) / Gross interest excluding interest on lease liabilities]	6.17	5.06	3.70	3.99
(n)	Current ratio (in times) (Current assets / Current liabilities)	0.98	0.96	0.90	0.96
(o)	Bad debts to account receivable ratio (in %) [Bad debts / Average trade receivables]	-	-	-	-
(p)	Current liability ratio (in %) [Current liabilities / Total liabilities]	55.34%	52.63%	53.24%	52.63%
(q)	Debtors turnover (in times) # [Revenue from operations / Average trade receivables]	10.04	11.05	10.25	11.05
(r)	Inventory turnover (in times) # [Revenue from operations / Average inventory]	6.93	7.30	6.43	7.30
(s)	Operating margin (in %) [EBITDA* / Revenue from operations] * EBITDA = Profit before tax + depreciation & amortisation expense + interest expense + exceptional item - other income	17.83%	15.95%	9.67%	12.20%
(t)	Net profit margin (in %) [Profit after tax / Revenue from operations]	6.86%	5.47%	2.05%	3.01%

Based on TTM (Trailing Twelve Months)

Anil Kumar



NOTES:

- 1 The Company's operation comprises one business segment - Automobile Tyres, Automobile Tubes and Automobile Flaps.
- 2 The listed non-convertible debentures (NCDs) issued by the Company aggregating to Rs. 20,650 Million as on June 30, 2023, are secured by a pari passu first charge by way of hypothecation on movable fixed assets of the Company, both present and future (except stocks and book debts). Except, out of these, Rs. 5,000 Million at 8.75% (which are for 10 year bullet payment) have also been given exclusive charge on the immovable property of the Company's Registered office at Kochi. The asset cover thereof exceeds 125% of the principal amount of the said NCDs.
- 3 These unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- 4 The Competition Commission of India ('CCI') on February 2, 2022 has released its order dated August 31, 2018 on the Company, other Tyre Manufacturers and Automotive Tyre Manufacturer Association alleging contravention of the provisions of the Competition Act, 2002 in the year 2011-12 and imposed a penalty of Rs. 4,255.30 Million on the Company. The Company had filed an appeal against the CCI Order before the Honourable National Company Law Appellate Tribunal (NCLAT). NCLAT in its order dated December 1, 2022, has remanded the matter back to the CCI to hear the parties again and review its findings. CCI has filed an Appeal before the Supreme Court against the Order passed by the NCLAT. Company is also a Respondent in the said Appeal. Pending disposal of the matter and based on legal advice the Company believes that it has a strong case and accordingly no provision is considered in these standalone financial results.
- 5 The Company has carried out an employee re-organisation exercise for its employees. The full and final amount paid to the employees who opted for this scheme aggregated to Rs. 131.98 Million during the quarter ended June 30, 2023, has been disclosed as an exceptional item.
- 6 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year to date figures up to December 31, 2022 being the date of the end of third quarter of the previous financial year, which were subject to limited review.
- 7 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 Rs. 2,995.84 million in current quarter. Out of this, amount of Rs. 2,407.92 million has been adjusted from opening balance of retained earnings as on April 1, 2022. Further, amounts of Rs. 171.03 million, Rs. 133.14 million and Rs. 587.92 million has been disclosed in the comparative periods presented (i.e. for the quarter ended March 31, 2023, June 30, 2022 and year ended March 31, 2023 respectively) as deferred tax expense in the standalone statement of profit and loss in accordance with the applicable transition provisions. Further, the impact for the current quarter ended June 30, 2023 amounting to Rs. 16.01 million has also been recognised and disclosed as deferred tax expense in these standalone financial results.

Accordingly, profit after tax for the periods presented in the standalone financial results are lower by respective amounts stated above for the quarter ended June 30, 2023, March 31, 2023, June 30, 2022 and year ended March 31, 2023. Similarly, the basic and diluted EPS for these respective periods are lower by Rs. 0.03, Rs. 0.27, Rs. 0.21, Rs. 0.93 per share.

- 8 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 9 The above results were reviewed by the Audit Committee on August 9, 2023 and approved by the Board of Directors at its meeting held on August 10, 2023.

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

Onkar Kanwar

ONKAR KANWAR
CHAIRMAN

Place: Gurugram
Date: August 10, 2023

