
IGARASHI
MOTORS INDIA LTD.

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CIN: L29142TN1992PLC021997

Extract of unaudited financial results for the quarter ended 30 June 2023

(Rs. in lakhs, except per equity share data)

Sl No.	Particulars	Quarter ended			Year ended
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		(Unaudited)	(Audited) Refer Note (a)	(Unaudited)	(Audited)
1	Revenue from operations	16,824.99	17,292.64	14,261.04	65,624.58
2	Profit / (loss) before tax	191.84	1,007.89	(562.09)	910.12
3	Profit / (loss) for the period	142.53	763.16	(420.30)	523.77
4	Total comprehensive income for the period / year	297.75	938.45	(560.66)	125.14
5	Paid up equity share capital (Face value of Rs. 10 each)	3,147.50	3,147.50	3,147.50	3,147.50
6	"Earnings per share (Rs.) (Not annualised in the quarters)"				
	(i) Basic	0.45	2.42	-1.34	1.66
	(ii) Diluted	0.45	2.42	-1.34	1.66

Notes to the unaudited Financial Results for the quarter ended 30 June 2023:

a. The unaudited financial results for the quarter ended 30 June 2023 has been reviewed by the Audit Committee at its meeting held on 09 August 2023 and approved at the meeting of the Board of Directors held on that date. The above results have been subjected to limited review by the Statutory auditors of the Company. The report of the statutory auditor is unqualified.

The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the financial year, which was subjected to limited review and were not subjected to audit.

b. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c. Figures for the prior periods / year have been reclassified wherever required to conform to the classification of the current period / year.


d. The results are available on the Bombay Stock Exchange website (www.bseindia.com), the National Stock Exchange website (www.nseindia.com) and on the Company's website (www.igarashimotors.com).

For Igarashi Motors India Limited

R Chandrasekaran
Managing Director

Place : Chennai
Date : 9 August 2023

DIN: 00012643


**APOLLO
TYRES LTD**

Apollo Tyres' net profit up 124%

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

₹ Million

S. No.	PARTICULARS	QUARTER ENDED		YEAR ENDED
		30.06.2023	30.06.2022	31.03.2023
		(UNAUDITED)		(AUDITED)
1	Total income from operations	62,445.80	59,420.02	245,681.30
2	Net profit / (loss) for the period (before tax and exceptional items)	5,895.99	2,384.58	14,046.10
3	Net profit / (loss) for the period before tax (after exceptional items)	5,764.01	2,384.58	14,271.87
4	Net profit / (loss) for the period after tax (after exceptional items)	3,969.08	1,773.67	10,458.44
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	4,973.71	(1,198.88)	12,732.67
6	Paid up equity share capital (equity shares of ₹1 each)	635.10	635.10	635.10
7	Reserves excluding revaluation reserves			125,115.67
8	Securities premium account	31,317.67	31,317.67	31,317.67
9	Net worth	130,755.70	113,914.52	125,781.99
10	Paid up debt capital	54,443.51	58,816.14	55,876.50
11	Outstanding redeemable preference shares	-	-	-
12	Debt equity ratio (in times)	0.42	0.52	0.44
13	Earnings per share (of ₹1 each) (not annualised):			
	Basic (₹)	6.25	2.79	16.47
	Diluted (₹)	6.25	2.79	16.47
14	Capital redemption reserve	44.40	44.40	44.40
15	Debenture redemption reserve	1,039.50	1,039.50	1,039.50
16	Debt service coverage ratio (in times) [#]	2.12	1.09	1.93
17	Interest service coverage ratio (in times)	6.78	5.07	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
	30.06.2023	30.06.2022	31.03.2023
	(UNAUDITED)		(AUDITED)
Total income from operations	44,132.64	44,362.29	173,010.19
Net profit for the period before tax (after exceptional items)	4,661.54	1,363.51	8,117.67
Net profit for the period after tax (after exceptional items)	3,026.54	910.27	5,199.46

2

The above is an extract of the detailed format of quarter ended June 30, 2023 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 ended June 30, 2023 financial results (Consolidated/Standalone) are available on the stock exchange websites (National Stock Exchange of India Limited (www.nseindia.com) & BSE Limited (www.bseindia.com)) and on the Company's website (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) & BSE Limited (www.bseindia.com) and can be accessed on Company's website (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 Group has recognised the cumulative impact of deferred tax liability as at March 31, 2023 amounting to ₹ 2,995.84 million in current quarter. 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, ₹ 133.14 million and ₹ 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 ₹ 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 ₹ 0.03, ₹ 0.27, ₹ 0.21, ₹ 0.93 per share.

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

Sc/-

APOLLO TYRES LTD

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Place : Gurugram
Date : August 10, 2023

ONKAR KANWAR
CHAIRMAN

