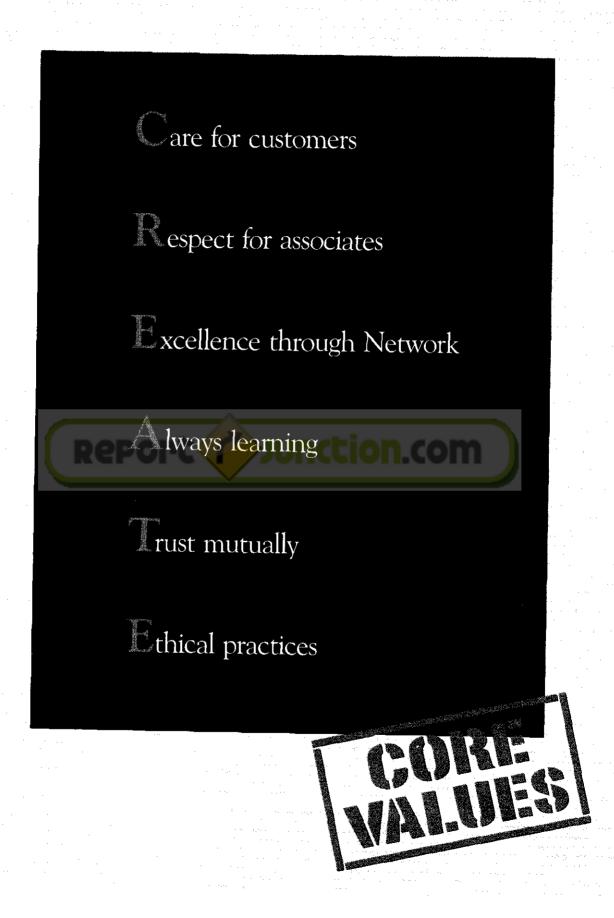


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## **BOARD OF DIRECTORS**

Raunaq Singh Onkar S. Kanwar Chairman & Managing Director Vice Chairman & Managing Director UTI Nominee

Chief (Mfg. & SPC.) & Whole Time Director

Kerala Government Nominee

A. G. Joshi

K. Jacob Thomas

K. Mohan Das

onia Inia

M. R. B. Punja M. Y. Ranade

Neeraj Kanwar

Nimesh Kampani O. P. Gupta Robert Steinmetz

R. V. Subrahmanian Shardul S. Shroff

Vinod Rai U. S. Oberoi Kerala Government Nominee Chief (Proj. & Corp. Affairs)&

Whole Time Director

SBI Nominee

#### COMPANY SECRETARY

P. N. Wahal AUDITORS

Fraser & Ross

REGISTERED OFFICE

6th Floor, Cherupushpam Building, Shanmugham Road.

Kochi - 682 031 (Kerala) Tel.: (0484)372767, 370780

Fax: (0484) 370351

CORPORATE OFFICE

Apollo House, 7, Institutional Area, Sector - 32, Gurgaon - 122 001. Tel: (0124) 6383002 (17 Lines) Fax: (0124) 6383020, 6383021 E-mail: info@apollotyres.com

WORKS

1) Perambra, P. O. Chalakudy, Trichur - 680 689 (Kerala)

2) Limda, Taluka Waghodia Dist. Vadodara - 391 760 (Gujarat)

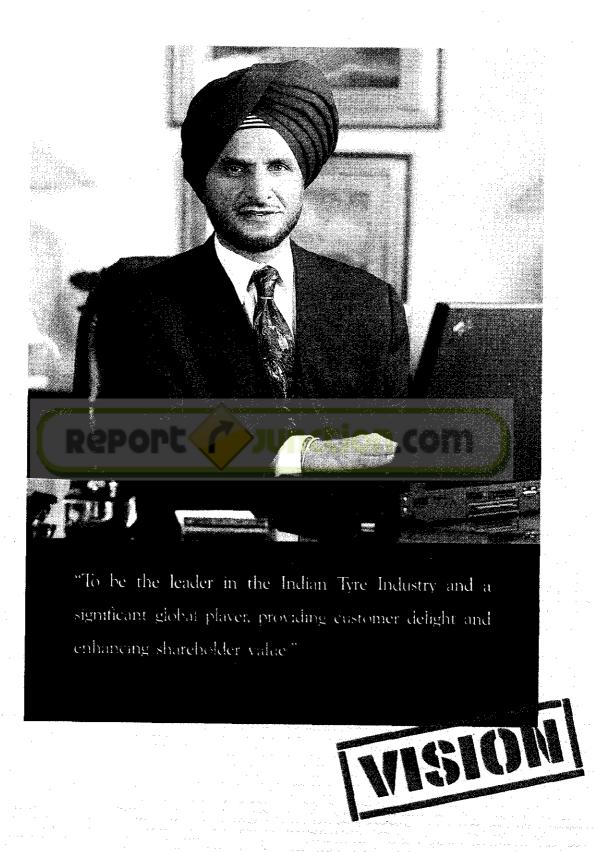
3) Ranjangaon, Nagar Road, Tal: Shirur, Dist. Pune - 419 209 (Maharashtra)

**BANKERS** 

State Bank of India
Bank of India
Bank of Baroda
Barclays Bank p. l. c.
Punjab National Bank
State Bank of Mysore
State Bank of Patiala
State Bank of Travancore

The ICICI Banking Corporation Ltd.

Union Bank of India The Federal Bank Ltd.



# (4)

#### VICE CHAIRMAN'S MESSAGE

Dear Shareholder,

I would like to begin by wishing you and your family a joyous and a blessed new millennium.

The new millennium holds with it a whole lot of opportunities and promises. The change and progress of the last millennium will be surpassed beyond imagination with future technology and science leading mankind into new frontiers.

At Apollo Tyres, we are all set to take on the new millennium; to build and contribute to a better and progressive society. The effort and unwavering commitment to be a world class tyre manufacturing company providing the best to the consumer and to be the preferred business partner with each of our associates has only gotten stronger. The Company's staunch will to enhance our shareholder value is demonstrated amply as the results show for themselves.

Our state-of-the-art plant in Baroda, the only one of its kind in Asia is up and running in top geat. Our technological association with Continental AG tyres Germany has grown stronger. Our product portfolio was further reinforced by the launch of variants in the two wheeler, four wheeler and truck category. Our dealer network was expanded and strengthened and our interaction with the consumer proved that we understand the needs of the consumer better. The re-launch of the Amazer XL in the car radial segment is an example in itself. In just 90 days we stormed the market and went on to leadership position. Here again it clearly demonstrated that the right product at the right price would evoke an overwhelming response.

Our efforts and focus in the last year has seen us grow by 20% over our previous year, bettering the industry growth of 8%, both in terms of value and volume.

So as we march into the new millennium, I am confident that your Company is also geared up to take on the tomorrow, to build a stronger and superior tyre manufacturing company.

I look forward to your continued support as we open new frontiers.

Wishing you a prosperous year ahead.

Onkar S. Kanwar

Owhar hanner

# **DIRECTORS' REPORT**

Dear Members,

Your directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2000.

## FINANCIAL PERFORMANCE

	Year Ended	
	31.03.2000	31.03.1999
	(Rs./Crore)	
Sales & other Income	1370.23	1152.06
Profit before Depreciation & Tax	120.66	75.32
Less: Depreciation	26.60	23.46
Less: Provision for Taxation	18.00	11.84
Profit after Tax	76.06	40.02
Less: Prior Period Expenses (Net of Tax)		8.94
Net Profit	76.06	31.08
Add: Debenture Redemption Reserve		
Written back	6.72	16.22
Add: Surplus Brought Fo <mark>rward</mark>	31.79	21.54
Profit available for appropriations	114.57	68.84
APPROPRIATIONS		
Dividend to Equity Shareholders	17.36	12.66
Dividend Tax	1.91	1.39
☐ General Reserve	15.00	10.00
□ Debenture Redemption Reserve	16.34	13.00
☐ Investment Fluctuation Reserve	5.50	
Balance carried forward	58.46	31.79
	114.57	68.84

