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Report

they are created...



INSIDE

INNOVATIONS	3
VALUES	5
GROWTH	7
TECHNOLOGY	9
CHAIRMAN'S LETTER	11
TEAM WORK	13
STRATEGY	15
BOARD OF DIRECTORS	17
GENERAL INFORMATION	19
DIRECTORS' REPORT	21
CORPORATE GOVERNANCE REPORT	28
MANAGEMENT DISCUSSION & ANALYSIS REPORT	39
AUDITORS' REPORT	43
BALANCE SHEET	46
PROFIT & LOSS ACCOUNT	47
SCHEDULES	48
SIGNIFICANT ACCOUNTING POLICIES	59
BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE	69
CASH FLOW STATEMENT	70
CONSOLIDATED ACCOUNTS	72
STATEMENT RELATING TO SUBSIDIARY COMPANY U/S 212	91



At Apollo we are always on a lookout for newer opportunities. And when they don't come our way, we go ahead and create them. Over the years, we have created opportunities for success; opportunities for growth; opportunities for a brighter future. Our never-ending pursuit for excellence has made us travel through almost every road and create opportunities others don't see. What had

started as a journey on a rough road 30 years back has reached places where we are making our own roads. We have conquered horizons and have continued to create newer opportunities in profits, sales, market capitalization, and most importantly, growth. Here we are, taking you through a yet another successful journey towards realizing an opportunity called 2003-2004.



more opportunities

They say that the road to success is always under construction. There was a time when a tyre used to be a piece of rubber placed at four corners of one's vehicle. But the scenario is quite different now. Tyres now conceal steel belts in them. Tyres now hide chips in their bellies. Our quest and hunger for newer opportunities keeps pushing us to raise the bar. And keep upgrading technology for the benefit of the consumer. Our innovations are admired beyond the geographical boundaries of our country. No wonder why we are the strategic partners of global leaders by choice. Our achievements narrate a

story of our determination to succeed and our passion to win by innovating. We believe that our challenge is against an intangible deterrent called time. And it is time that we have to defeat by keeping our insatiable hunger for innovations high. And open those opportunities in innovating excellence that the world cannot even think about.



for innovation...



04
ANNUAL REPORT

more opportunities

At Apollo, we firmly believe that no opportunity can be created without a proper plan. Our efforts draw inspiration from the vision and the core values our visionaries have chalked-out for us.

Vision and values that transcend the geographical, as well as the boundaries of the mind.

Core Values:

Care for Customer

Respect for Associates

Excellence through Teamwork

Always Learning

Trust Mutually

Ethical Practices



for values...



vision apollo

"A leader in the Indian tyre
industry and a significant global
player, providing customer
delight and enhancing
shareholder value."

ANNUAL REPORT
2004

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Growth, to us, is an achievement of the mind. The higher you place the bar of excellence, the harder you will try to cross it. And in turn, will leap even further. Apollo grew by almost 20% during last year vis-à-vis the total industry growth that was slated to be about 10%. It is clear that it is Apollo that now drives the tyre industry in India. But growth in itself is not enough.

Growth in profitability gives a higher reason to the consumer to grow his faith in us. And therefore greater investments drive through our doors. But as they say, a skyscraper cannot rise high if its foundation is not deep enough.

Similarly, it's our principles and ethos that lay the core foundation for our extended opportunities for growth.

Principles of achieving more and making life simpler and better. Apollo

prides in pushing the bar of excellence

for the consumer time and again. By being innovative, efficient and caring, we respond to our consumers' needs.

Whatever we do, we never fail to ask ourselves a simple question, how will the consumer benefit from this

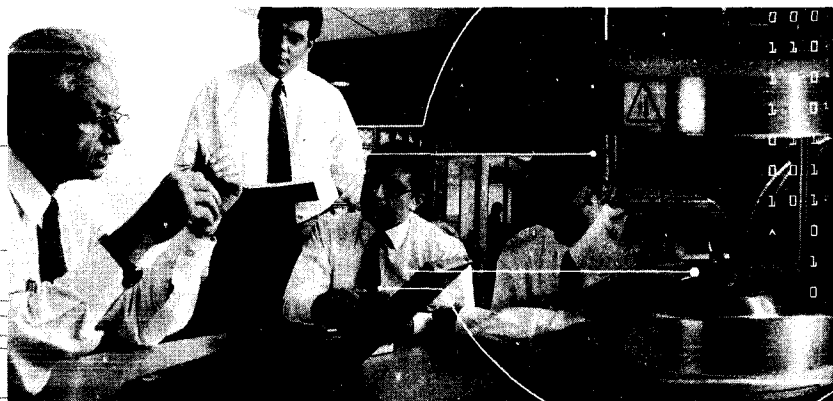
particular innovation, technology or service? Will it bring a substantial

difference in their lives? Can we, in our

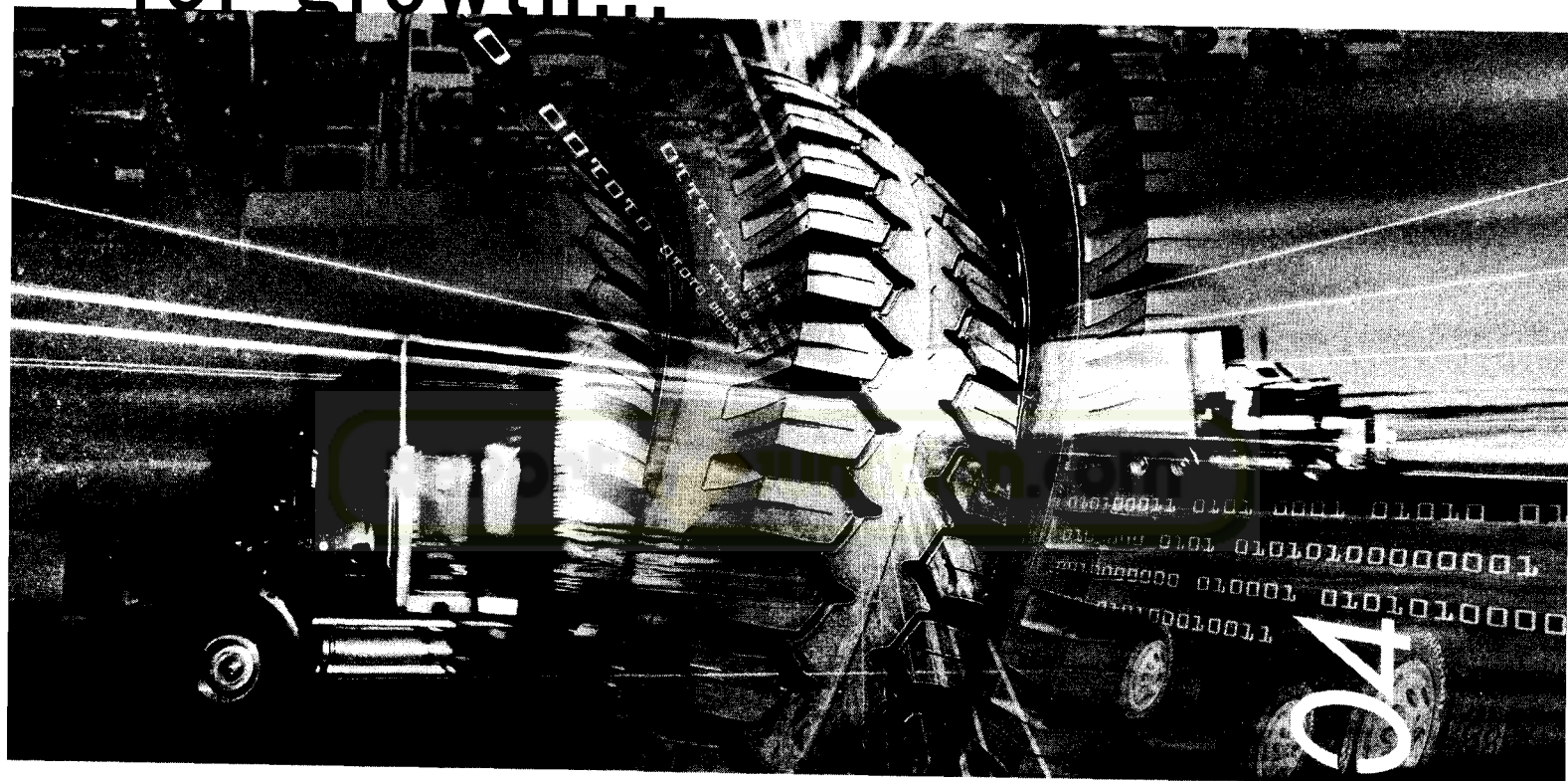
quest for excellence, go even further? In

meeting these challenges day in and

day out, lies the secret of our growth.



for growth...



Average growth of 20% in last 5 years

125% rise in market capitalization

Doubled net worth

Market leaders in all critical segments

Thought leaders of the industry

ANNUAL REPORT

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Difficult is easy, it's impossible that takes a little time. Is it a mere jargon? Or is it an attitude? At Apollo, it's a way of life. We realize that technology vaporizes faster than a thought in the mind. What is advanced today becomes obsolete tomorrow. In order to keep abreast with the changing times, one needs to have the fingers firmly on the pulse of technology. Now this can be done by adapting faster, or by simply innovating the technology that is needed for tomorrow. Our R & D departments listen to the customers and our researchers keep upgrading our technology by keeping a track of the consumer needs. Our cutting edge equipment works 24/7 towards producing world class tyres. There's no

argument to the fact that we are the undisputed leaders in the HCV & LCV segments. The farm segment, too, has given us the similar status. And the PCR segment is not too far behind. It's no secret that we have joined hands with the world's leader in tyres, Michelin. Our strategic alliance allows us to offer the world's best tyre with world's best technology to our Indian consumers. The journey towards opening newer opportunities of future technology has just begun.

