

Apollo Tyres net rises to ₹146 cr

OUR BUREAU

New Delhi, November 13

Apollo Tyres on Tuesday reported a consolidated net profit of ₹146 crore for the second quarter ended September 30, up 4 per cent compared with the ₹140 crore in the corresponding period last year.

Revenue from operations rose by 22 per cent to ₹4,269 crore for the July-September quarter as against ₹3,496 crore during the same period last year, the company said in a statement.

“In a quarter, when our two plants were impacted by floods, we had to deal with transporter’s strike in India and the volatile raw material prices. Our teams across geographies have performed remarkably well. We are looking forward to a similar growth momentum in the next few quarters as well,” Onkar S Kanwar, Chairman, Apollo Tyres, said.

Shares of Apollo Tyres closed at ₹222.40 on the BSE on Tuesday, up 3.68 per cent from the previous close.