

APOLLO TYRES LTD
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Haryana, India

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apollo[®]

ONLINE FILING

June 12, 2017

ATL/SEC-21

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	The Secretary, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.
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Dear Sirs,

Sub: Notice of AGM.

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice of AGM scheduled to be held on July 5, 2017.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For APOLLO TYRES LTD.



(SEEMA THAPAR)

COMPANY SECRETARY

Encl : as above

APOLLO TYRES LTD

Regd. Office: 3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi-682036(Kerala)
(CIN-L25111KL1972PLC002449) Tel: +91 484 4012046 Fax: +91 484 4012048, Email : investors@apolloytyres.com
Web: apolloytyres.com

NOTICE

NOTICE is hereby given that the 44th Annual General Meeting of the members of **APOLLO TYRES LTD** will be held as under: -

DAY : Wednesday
DATE : July 5, 2017
TIME : 10:00 AM
PLACE : Kerala Fine Arts Theatre, Fine Arts Avenue,
Foreshore Road, Ernakulam, Kochi (Kerala), India

to transact the following businesses:-

ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the audited financial statement of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon; and
 - b. the audited consolidated financial statement of the Company for the financial year ended March 31, 2017.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Paul Antony (DIN 02239492), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s Walker Chandio & Associates, Chartered Accountants, Firm Registration No. 001076N/N500013 (the firm licenses audit software as well as audit methodology from Grant Thornton International Ltd), be appointed as Statutory Auditors of the Company for a period of 5 years for auditing the accounts of the Company from FY18 to FY22, in place of retiring auditors M/s. Deloitte Haskins & Sells, Chartered Accountants, Registration No. 008072S, to hold office from the conclusion of this 44th Annual General Meeting (AGM) until the conclusion of the 49th AGM at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. To ratify the payment of remuneration to the Cost Auditor for FY18 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Cost Auditor, M/s. N. P. Gopalakrishnan & Co., Cost Accountants appointed by the Board of Directors of the Company for carrying out Cost Audit of the Company's plants at Perambra, Vadodara and Chennai as well as Company's leased operated plant at Kalamassery for FY18 be paid out a remuneration of ₹2.50 lakhs per annum plus reimbursement of out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
6. To re-appoint Mr. Onkar S. Kanwar (DIN 00058921) as Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provision(s) of the

Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 & the recommendation of the Nomination & Remuneration Committee, Mr. Onkar S. Kanwar (DIN 00058921), Managing Director be and is hereby re-appointed as Managing Director of the Company for a further period of five years with effect from February 1, 2018, on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the notice with liberty and power to the Board of Directors (hereinafter referred to as the "Board" which expression shall also include the 'Nomination and Remuneration Committee' of the Board), to grant increments and to alter and vary from time to time, the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. Onkar S. Kanwar will be paid the salary and perquisites as minimum remuneration not exceeding the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013, by making such compliances as provided in the schedule.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company as it may deem fit."

7. To revise the remuneration payable to Mr. Neeraj Kanwar (DIN 00058951), Vice Chairman & Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and subject to the approval of the Members and in partial modification of the relevant resolution passed at the Annual General Meeting of the Company held on August 7, 2013, consent of the Company be and is hereby accorded to the revision in the remuneration of Mr. Neeraj Kanwar, (DIN 00058951), Vice Chairman & Managing Director of the Company, w.e.f. April 1, 2017, as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice, for the remaining period of his tenure i.e. upto May 27, 2019.

RESOLVED FURTHER THAT except for the aforesaid revision in remuneration as set out in the explanatory statement annexed to the notice, all other terms and conditions of his appointment as the Managing Director of the Company, as approved by the resolution passed at the Annual General Meeting of the Company, held on August 7, 2013, shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Neeraj Kanwar, Vice Chairman & Managing Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by the Companies Act, 2013.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

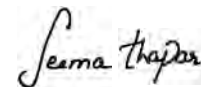
8. To authorise Private Placement of Non-Convertible Debentures and in this regard to consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:-

"RESOLVED THAT in accordance with the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time and any other applicable laws including the SEBI (Issue & Listing of Debt Securities) Regulations, 2008, as amended from time to time and other applicable SEBI regulations and guidelines, the provisions of the Memorandum and Articles of Association of the Company and subject to the receipt of necessary approvals as may be applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the Company be and is hereby accorded to raise funds not exceeding ₹15,000 Million through Private Placement of Unsecured/Secured Non-Convertible Debentures during the period of one year from the date of passing of this resolution within overall borrowing limits of the Company, as approved by the Members from time to time, in one or more tranches, to such person or persons, who may or may not be the debenture holder(s) of the Company, as the Board (or any duly constituted Committee of the Board or such other authority as may be approved by the Board) may at its sole discretion decide, including eligible investors (whether residents and/or non-residents and/or institutions/incorporated bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets), Non-Resident Indians, Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPI), Venture Capital Funds, Foreign Venture Capital Investors, Mutual Funds, State Industrial Development Corporations, Insurance Companies, Development Financial Institutions, Bodies Corporate, Companies, private or public or other entities, authorities and such other persons in one or more combinations thereof through Private Placement in one or more tranches and including the exercise of a green-shoe option (within overall borrowing limits of the Company, as approved by the Members from time to time), if any, on such terms as may be determined under the guidelines as may be applicable, and on such terms and conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to Private Placement of Unsecured/Secured Non-Convertible Debentures, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as approved by the Board, be and is hereby authorized to determine the terms of the Issue, including the class of investors to whom the Debentures are to be allotted, the number of Debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of Debenture holders, listing, issuing any declaration/undertaking etc. required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force."

By Order of the Board
For Apollo Tyres Ltd

Place : Gurgaon
Date : May 5, 2017



(SEEMA THAPAR)
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 (TEN) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10 (TEN) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.

THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED HERE WITH.

2. Members/Proxies should fill the Attendance Slip for attending the meeting and bring their Attendance Slip along with the copy of the Annual Report to the meeting.
3. The Register of Members and Share Transfer Books shall remain closed from June 29, 2017 to July 5, 2017 (both days inclusive) for payment of dividend on equity shares. The dividend, as recommended by the Board of Directors, if declared at the meeting, will be paid, within 30 days from the date of declaration, to the members holding shares as on the record date i.e. June 28, 2017 on 50,90,24,770 equity shares of the Company. In respect of shares held in dematerialised form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the respective depositories for this purpose.
4. Corporate Members are requested to send a duly certified copy of the Board resolution/authority letter, authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses set out above is annexed hereto.
6. All documents referred to in the notice are open for inspection at the Registered Office of the Company between 11:00 AM to 5:00 PM on any working day prior to the date of the meeting and will also be available at the meeting venue on the date of the meeting.

Every member entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' notice in writing of the intention so to inspect is given to the Company.

7. The Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and the Register of Director and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting (AGM).
8. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least 10 (ten) days in advance of the AGM.
9. The shares of the Company are under compulsory demat list of Securities & Exchange Board of India w.e.f. November 11, 1999. The trading in equity shares can now only be in demat form. In case you do not hold shares in demat form, you may do so by opening an account with a depository participant and complete dematerialisation formalities.

10. Members holding shares in dematerialised mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their depository participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.

11. Members holding shares in physical form are requested to intimate changes with respect to their bank account (viz. name and address of the branch of the bank, MICR code of branch, type of account and account number), mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company.

12. Voting through Electronic Means:

- I. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM ("**remote e-voting**") through the electronic voting service facility arranged by National Securities Depository Limited (NSDL).

The facility for voting, through polling paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through polling paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The Instructions for e-voting are as under:

(A) In case of members' receiving e-mail from NSDL;

- i. Open E-mail and PDF file viz. "ATL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user id and password for e-voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on Shareholder – Login
- iv. Put user id and password as initial password in step (i) above. Click Login.
- v. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- vii. Select "EVEN" of Apollo Tyres Ltd.
- viii. Now you are ready for e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also click "Confirm" when prompted.
- x. Institutional Members (i.e. other than individuals, HUF, NRI etc are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutinizer through e-mail tenrose@vsnl.com or investors@apolloytyres.com with a copy marked to evoting@nsdl.co.in.

(B) In case of members receiving physical copy of the Notice of AGM and attendance slip:

- i. Initial password is provided below the attendance slip.
- ii. Please follow all steps from Sl. No (ii) to (x) above, to cast vote.

- II. If you are already registered with NSDL for e-voting then you can use your existing user id and password for casting your vote.
- III. The e-voting period commences on July 2, 2017 (10:00 AM) and ends on July 4, 2017 (5:00 PM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 28, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. The voting rights of Members shall be as per the number of equity shares held by members as on the cut-off date of June 28, 2017.
- V. Mr. P. P. Zibi Jose, Practicing Company Secretary, has been appointed as the Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the

employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same.

- VII. The Results shall be declared by the Chairman or the person authorised by him in writing not later than three days of conclusion of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.apollotyres.com) and on the website of NSDL (www.evoting.nsdl.com) immediately after the result is declared by the Chairman. Members may also note that the Notice of the 44th AGM and the Annual Report 2017, will be available on the website of Company and NSDL.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. June 28, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following Toll free no.: 1800-222-990.

In case of any grievance connected with the facility for voting by electronic means, members can directly contact Mr. Rajiv Ranjan, Assistant Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013. Email id : evoting@nsdl.co.in or rajivr@nsdl.co.in, Toll free no.: 1800-222-990. Members may also write to the Company Secretary at the Email id: investors@apollotyres.com.

13. Electronic copy of the Annual Report and Notice of the 44th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 44th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through the permitted mode.
14. Those members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof, as the same will be credited to DEMAT Account of the Investor Education and Protection Fund Authority ("IEPFA") pursuant to Section 124(6) of the Companies Act, 2013 ("Act") read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time) ("Rules") and Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Financial Year Ended	Due date of Transfer
31.03.2010	28.09.2017
31.03.2011	15.10.2018
31.03.2012	13.10.2019
31.03.2013	06.10.2020
31.03.2014	05.10.2021
31.03.2015	10.10.2022
31.03.2016	10.10.2023

In accordance with the procedure laid down in the rules, if a member does not claim the dividend amount for a consecutive period of seven years or more, then the shares held by him/her shall be transferred to the DEMAT Account of IEPFA. The details of the Members whose shares are liable to be transferred are also posted on the website of the Company i.e. www.apollotyres.com. The unclaimed or unpaid dividend which have already been transferred or the shares which are due to be transferred, if any, can be claimed back by the Members from IEPFA by following the procedure given on its website i.e. <http://iepf.gov.in/IEPFA/refund.html>

15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their E-mail address with the Company or with the Depository Participant(s). Members who have not registered their E-mail address with the Company can now register the same by submitting the duly filled in "E-mail Registration Form", available on the website of the Company, to the Company. Members holding shares in demat form are requested to register their E-mail address with their Depository Participant(s) only. Members of the Company, who have registered their E-mail address, are entitled to receive such communication in physical form upon request.
16. The notice of AGM and the copies of audited financial statements, board's report, auditor's report etc. will also be displayed on the website (www.apollotyres.com) of the Company.
17. As per the provisions of Regulation 39 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule VI of the Regulations, the unclaimed/undelivered shares lying in possession of the Company had been dematerialised

and transferred into an "Unclaimed Suspense Account". Members who have not yet claimed their shares are requested to immediately approach the Company by forwarding a request letter duly signed by all the members furnishing the necessary details to enable the Company to take necessary action.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.
19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
20. Information under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standard-2 on General Meetings in respect of the Director seeking re-appointment at the AGM, forms integral part of the notice. The concerned Director has furnished the requisite declarations for his re-appointment and his brief profile forms part of the explanatory statement.
21. Kindly register your email address and contact details with us, by writing to us addressed to the Secretarial Department at our Corporate Office, or at our E-mail ID: investors@apolotyres.com. This will help us in prompt sending of notices, annual reports and other shareholder communications in electronic form.
22. The route map of the venue for the AGM is attached herewith and also available on the website of the Company.
23. As per section 118(10) of the Companies Act, 2013, read with the Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India, **"No gifts, gift coupons or cash in lieu of gifts shall be distributed to members at or in connection with the meeting"**.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

The Board at its meeting held on May 5, 2017, on the recommendation of the Audit Committee, had re-appointed M/s. N.P. Gopalakrishnan & Co., Cost Accountants, for carrying out Cost Audit of the Company's plants at Perambra, Vadodara and Chennai as well as Company's leased operated plant at Kalamassery for the financial year 2017-18 on remuneration of ₹2.50 Lakhs per annum plus reimbursement of out of pocket expenses.

As per Rule 14 of The Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors which is recommended by the Audit Committee shall be considered and approved by the Board of Directors and subsequently ratified by the Members.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives is concerned or interested (financial and otherwise) in the resolution.

The Board of Directors recommends resolution set out at item no.5 for your consideration and ratification.

Item No. 6

The members of the Company, through Postal Ballot on April 19, 2013, had approved the re-appointment of Mr. Onkar S. Kanwar as Managing Director of the Company for a period of 5 years effective from February 1, 2013. The present tenure of Mr. Onkar S. Kanwar as Managing Director expires on January 31, 2018.

As per the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013, a Company having profits in a financial year, may pay any remuneration to the managerial person(s) by way of salary, perquisites, commission and other allowances which shall not exceed 5% of its net profit for one such managerial person and if there are more than one such managerial person, 10% of its net profits for all of them together.

As recommended by the Nomination & Remuneration Committee of the Board of Directors and in view of the growth achieved by the Company under the able leadership of Mr. Onkar S. Kanwar, the Board of Directors in its meeting held on May 5, 2017, re-appointed Mr. Onkar S. Kanwar as Managing Director (designated as Chairman & Managing Director) of the Company for a further period of 5 years w.e.f. February 1, 2018, subject to the approval of the members of the Company, on the terms and conditions, including minimum remuneration, as detailed hereunder:

1. Salary: ₹60 Lakhs per month with suitable increases as may be determined by the Board of Directors of the Company (which expression shall include a Committee thereof) from time to time, not exceeding 50% increase in salary by way of annual increment each year.

2. Commission: An amount as may be approved by the Board of Directors subject to overall remuneration not to exceed 5% of the net profits of the Company.
3. Perquisites, Allowances & Other Benefits: Mr. Onkar S. Kanwar shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, reimbursement of expenses or allowances for gas, electricity, water, furnishings, repairs, society charges and property tax, servant salary, medical reimbursement, leave travel concession for himself and his family, club fee, medical/accident insurance and such other perquisites and allowances as may be allowed under the Company's rules/schemes and restricted to an amount not exceeding 300% of annual salary.

The above perquisites shall be allowed in addition to the salary, to be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rule, perquisites shall be evaluated at actual cost.

4. Amenities:
 - i) Communication facilities: The Company shall provide appropriate telephone, including cellular phone, telefax, internet and other communication facilities to Mr. Onkar S. Kanwar at his residence for discharging his functions effectively.
 - ii) The Company shall provide office space required by Mr. Onkar S. Kanwar either at his residence or any other convenient place for discharging his official duties along with the required office support facilities.
 - iii) Mr. Onkar S. Kanwar shall be entitled to the reimbursement of expenses incurred on official travel and boarding and lodging (including travel insurance) for his spouse, if considered expedient to accompany him in the Company's interests, during domestic or overseas business trips.
5. Other Benefits:
 - i) Contribution to provident fund, superannuation fund or annuity fund will not be included in the computation of the ceiling on perquisites to the extent these, whether singly or put together, are not taxable under the Income Tax Act, 1961. Gratuity payable shall be in accordance with the rules of the Company.
 - ii) Earned Leave: On full pay and allowances as per the rules of the Company.
 - iii) Encashment of leave at the end of the tenure, in accordance with the Rules of the Company, if any, will not be included in the computation of the ceiling on perquisites.
 - iv) Provision of car(s) for use on Company's business.
6. The appointee shall also be entitled to reimbursement of entertainment expenses incurred in the course of business of the Company.
7. The above remuneration payable to Mr. Onkar S. Kanwar is subject to the condition that the total remuneration including Commission and all the perquisites as mentioned above shall not exceed 5% (five percent) of the net profits individually and 10% (ten percent) of the net profits collectively payable to all the Managing Directors/Whole Time Directors as calculated in accordance with Section 197 of the Act, or any amendment thereto or any other provisions as may be applicable.
8. Notwithstanding anything to the contrary contained herein, where in any financial year, during the currency of tenure of the appointee, the Company has no profits or its profits are inadequate, the Company will pay salary and perquisites and allowances as specified in Section II of Part II of Schedule V of the Companies Act, 2013, to Mr. Onkar S. Kanwar as minimum remuneration, subject to other compliances of Schedule V of the Act.
9. The appointee shall, subject to the applicable provisions of the Act (including any statutory modification or re-enactment thereof, for the time being in force), also be eligible for housing, education and medical loan and other loans or facilities as applicable in accordance with the rules of the Company.

A copy of each of the resolutions passed by the members through Postal Ballot on April 19, 2013, the resolution passed by the Nomination & Remuneration Committee of the Board of Directors and the resolution passed by the Board of Directors in their meeting held on May 5, 2017, are open for inspection of the members, during business hours between 11:00 AM to 5:00 PM on all working days of the Company, upto the date of the meeting, at the registered office of the Company.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives, except Mr. Onkar S. Kanwar, Chairman & Managing Director himself and Mr. Neeraj Kanwar, Vice Chairman & Managing Director, being his relative, is concerned or interested (financial & otherwise) in the resolution.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends resolution set out at item no.6 for your consideration and approval.

Item No. 7

The members at the AGM held on August 7, 2013, had reappointed Mr. Neeraj Kanwar as Vice Chairman & Managing Director of the Company for a period of 5 years with effect from May 28, 2014, at a Salary of ₹24 Lakhs per month with suitable increases as may be determined by the Board of Directors of the Company from time to time, not exceeding 50% increase in salary by way of annual increment each year.

As per the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013, a Company having profits in a financial year, may pay any remuneration to the managerial person(s) by way of salary, perquisites, commission and other allowances which shall not exceed 5% of its net profit for one such managerial person and if there are more than one such managerial person, 10% of its net profits for all of them together.

As recommended by the Nomination & Remuneration Committee of the Board of Directors and in recognition of the key initiatives taken by Mr. Neeraj Kanwar in enhancing the competitiveness of the company's operations, the Board of Directors in its meeting held on May 5, 2017, has revised the remuneration of Mr. Neeraj Kanwar, (DIN 00058951), Vice Chairman & Managing Director of the Company, w.e.f. April 1, 2017, for the remaining period of his tenure i.e. upto May 27, 2019, as detailed hereunder:

Salary:

₹36 Lakhs per month with suitable increases as may be determined by the Board of Directors of the Company (which expression shall include a committee thereof) from time to time, not exceeding 50% increase in salary by way of annual increment each year.

Commission:

An amount as may be approved by the Board of Directors subject to overall remuneration not to exceed 5% of the net profits of the Company.

Amenities:

- i. Communication facilities: The Company shall provide appropriate telephone, including cellular phone, telefax, internet and other communication facilities to Mr. Neeraj Kanwar at his residence for discharging his functions effectively.
- ii. The Company shall provide office space required by Mr. Neeraj Kanwar either at his residence or any other convenient place for discharging his official duties along with the required office support facilities.
- iii. Mr. Neeraj Kanwar shall be entitled to the reimbursement of expenses incurred on official travel and boarding and lodging (including travel insurance) for his family, if considered expedient to accompany him in the Company's interests, during domestic or overseas business trips.

Except for the aforesaid revision in remuneration, all other terms and conditions of his appointment as the Vice Chairman & Managing Director of the Company, as approved by the resolution passed at the Board Meeting of the Company held on May 10, 2013 and approved by the members on August 7, 2013, shall remain unchanged.

Your Directors recommend the resolution set out at item no. 7 of the notice for your approval by way of an Ordinary Resolution. A copy of the resolution passed by the members at the AGM held on August 7, 2013, the resolution passed by the Nomination & Remuneration Committee of the Board of Directors and the resolution passed by the Board of Directors in their meeting held on May 5, 2017, are open for inspection of the members, during business hours between 11:00 AM to 5:00 PM on all working days of the Company upto the date of the meeting at the registered office of the Company.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives, except Mr. Neeraj Kanwar, Vice Chairman & Managing Director himself and Mr. Onkar S. Kanwar, Chairman & Managing Director, being his relative, is concerned or interested (financial & otherwise) in the resolution.

The Board of Directors recommends resolution set out at item no.7 for your consideration and approval.

Item No. 8

In order to augment long term resources for financing the repayment of existing debt and/or for general corporate purposes, the Members of the Company through Postal Ballot on October 17, 2016 had passed the resolution for raising of funds not exceeding ₹ 7,500 million through Issue of Secured Non-Convertible Debentures (NCDs) through Private Placement, in one or more tranches within overall borrowing limits of the company. The Company had raised ₹3,000 million by allotment of NCDs on October 21, 2016 through Private Placement Offer. The above resolution is valid upto October 16, 2017.

In order to meet Company's ongoing Capex requirements, the Board approved raising of funds through issue of NCDs for not exceeding ₹15,000 million.

In order to enable the Company to further offer or invite subscriptions for Non-Convertible Debentures on a Private Placement basis, in one or more tranches, as per provisions of Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, a Company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Members of the Company by a Special Resolution for each of the offers or invitations. However, in case of offer or invitation for "Non-Convertible Debentures", it shall be sufficient if the Company passes a Special Resolution only once in a year for all the offers or invitations for such Debentures during the year.

Further, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board, shall be authorized to determine the terms of the Issue, including the class of investors to whom the NCDs are to be allotted, the number of NCDs to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/debenture holders, listing, issuing any declaration / undertaking etc. required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force.

The Board of Directors of the Company, at its Meeting held on May 5, 2017, had approved the above proposal and recommends the passing of proposed Special Resolution by Members of the Company.

The approval of the Members is being sought by way of a Special Resolution under Section 42 & 71 of the Companies Act, 2013, read with the Rules made there under, to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the resolution, within the overall borrowing limits of the Company, as approved by the Members from time to time.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives is concerned or interested (financial & otherwise) in the resolution.

The Board of Directors recommends resolution set out at item no.8 for your consideration and approval.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS & SECRETARIAL STANDARD-2 ON GENERAL MEETINGS.

Item No. 3

Mr. Paul Antony, Additional Chief Secretary, Govt. of Kerala (Industries & Power), aged about 59 years, has been nominated on the Board by Govt. of Kerala with effect from November 18, 2016. Mr. Paul Antony, belongs to the 1983 batch IAS of the Kerala Cadre with a degree in MA Economics (Delhi School of Economics) and MA Public Economic Management (Birmingham University, UK). He has 33 years of experience in the Indian Administrative Services and was Chairman of Cochin Port Trust from 2011 to 2016.

He is not holding any shares in the Company. He does not draw any other remuneration from the Company. However, sitting fee and commission is paid to Govt. of Kerala.

Mr. Paul Antony holds Directorship in the following other Companies:-

Sl. No.	Name of the Company	Designation
1	Nitta Gelatin India Ltd.	Director
2	Bharat Petroleum Corporation Ltd.	Director
3	Malabar Cements Ltd.	Director
4	Kerala State Electricity Board Ltd.	Director
5	Kerala State Industrial Development Corporation Ltd.	Director
6	Kottayam Port and Container Terminal Services Private Ltd.	Director

Mr. Paul Antony holds Membership/Chairmanship of Committees in the following other Companies:-

Sl. No.	Name of the Company	Name of the Committee	Position
1	Kerala State Industrial Development Corporation Ltd.	Audit Committee	Chairman

He has attended one Board Meeting during FY17.

He does not have inter-se relationship with any other Director of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Paul Antony himself is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item no.3 for your consideration and approval.

Item No. 6

As the Chairman & Managing Director of Apollo Tyres Ltd, Mr. Onkar S. Kanwar is the chief architect of the Company's vision and value-driven business strategy. Under his able leadership, Apollo became a professionally managed and a globally recognised tyre manufacturer. As a visionary entrepreneur, he plays a critical role in the articulation of Company's business philosophy.

Modernisation, excellence and quality are his guiding principles. Registered in 1972, Apollo Tyres under his guidance transformed itself from an Indian manufacturer of commercial vehicle tyres, to a global entity with a full-fledged product portfolio, spanning 3 continents. Mr. Onkar S. Kanwar is highly regarded for his constant emphasis on bettering the lives of people (be it employees, customers, business partners, shareholders or any other stakeholder) and responsiveness to change and continuous learning.

He is the Past President of the Federation of Indian Chambers of Commerce and Industry (FICCI) and the former Chairman of the Automotive Tyre Manufacturers' Association. Currently, apart from being a member of the Trade Advisory Committee to the Government of India, he is also a Member of the Board of Governors for the Indian Institute of Management (Kozhikode) and the Indian Institute of Information Technology Design & Manufacturing (IIITDM).

A Science and Administration graduate from the University of California, Mr. Onkar S. Kanwar is a widely travelled individual. He devotes a large part of his time to reading and is passionate about learning modern management practices and their successful application in business.

He has been conferred with 'Ernst & Young Entrepreneur of the Year Award – Manufacturing' for the year 2012.

Mr. Onkar S. Kanwar, aged 75 years was first appointed to the Board on March 7, 1982. He has drawn a remuneration of ₹457.37 Million during FY17. The terms and conditions of his appointment are mentioned in the explanatory statement.

Mr. Onkar S. Kanwar is on the Board of the following other Companies:-

Sl. No.	Name of the Company	Designation
1	PTL Enterprises Ltd.	Chairman
2	Artemis Health Sciences Ltd.	Chairman
3	Leto Realtors Private Ltd.	Director
4	Artemis Medicare Services Ltd.	Chairman
5	Artemis Global Life Sciences Ltd.	Chairman
6	Apollo Vredestein B.V. (Supervisory Board)	Director

Mr. Onkar S. Kanwar also holds Membership/Chairmanship of Committees in the following other Companies :-

Sl. No.	Name of the Company	Name of the Committee	Position
1	PTL Enterprises Ltd.	1) Stakeholders Relationship Committee 2) Nomination & Remuneration Committee 3) Risk Management Committee 4) CSR Committee	Chairman Member Chairman Chairman
2	Artemis Medicare Services Ltd.	Nomination & Remuneration Committee	Member
3	Artemis Health Sciences Ltd.	1) Audit Committee 2) Nomination & Remuneration Committee	Chairman Member

Mr. Onkar S. Kanwar has attended four meetings of the Board during FY17. Mr. Neeraj Kanwar, Vice Chairman & Managing Director is the son of Mr. Onkar S. Kanwar, Chairman & Managing Director. None of the other Directors are related to each other.

He is holding 8,00,000 shares in the Company.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives except Mr. Onkar S. Kanwar, Chairman & Managing Director himself and Mr. Neeraj Kanwar, Vice Chairman & Managing Director, being his relative, is concerned or interested (financial & otherwise) in the resolution.

Item No. 7

As the Vice Chairman & Managing Director of Apollo Tyres, Mr. Neeraj Kanwar plays a pivotal role in Apollo's journey towards becoming one of the most admired automotive tyre brands. He has pioneered key initiatives in enhancing the competitiveness of the Company's operations and products across the board. He is responsible for crafting Apollo's growth story - taking the Company from US\$450 million

to US\$2 billion within a 5 year time span. Under his able leadership, Apollo acquired Dunlop Tyres International in South Africa in 2006, Vredestein Banden B V in the Netherlands in 2009 and currently a Greenfield facility in Hungary has been set-up - thereby transforming itself into a multi-geography Company with operations across geographies.

Mr. Neeraj Kanwar began his career with Apollo Tyres as Manager, Product & Strategic Planning, where he played a crucial role in creating a bridge between the two key functions of manufacturing and marketing. In 1998, he joined the Board of Directors and was promoted to Chief, Manufacturing and Strategic Planning. His people management skills helped him bring overarching changes in industrial relations, upgradation of technology and benchmarking on product and efficiency parameters. In 2002, he took over as the Chief Operating Officer of the organisation, wherein he introduced value-driven process improvements in human resources and information technology. Mr. Neeraj Kanwar was appointed as Joint Managing Director in 2006 and elevated to Vice Chairman in 2008, and soon after to Managing Director in 2009 for his initiatives in establishing the Company in the global arena.

As a business leader, Mr. Neeraj Kanwar is associated with leading industry associations and was recently the Chairman of the Automotive Tyre Manufacturer's Association, India. Mr. Neeraj Kanwar is a people-centric leader and believes in empowering employees to enable them to undertake effective and efficient decisions at all times. Within Apollo, he is known for his affable management style, and combine work with liberal doses of fun.

An engineering graduate from Lehigh University in Pennsylvania, USA, Mr. Neeraj Kanwar is an avid sportsman. He prefers to spend his leisure time with his family or playing tennis, swimming and travelling.

Mr. Neeraj Kanwar, aged 46 years, was first appointed to the Board on May 28, 1999. He has drawn a remuneration of ₹308.90 Million during FY17. The terms and conditions of his appointment are mentioned in the explanatory statement.

Mr. Neeraj Kanwar is on the Board of the following other Companies:-

SI. No.	Name of the Company	Designation
1	PTL Enterprises Ltd.	Director
2	Artemis Medicare Services Ltd.	Director
3	Sunlife Trade Links Pvt Ltd.	Director
4	Apollo Tyres (UK) Pvt Ltd.	Director
5	Apollo Tyres (London) Pvt Ltd.	Director
6	Apollo Vredestein B.V. (Supervisory Board)	Director

Mr. Neeraj Kanwar also holds Membership/Chairmanship of Committees in the following other Companies:-

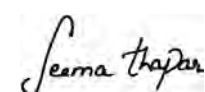
SI. No.	Name of the Company	Name of the Committee	Position
1	PTL Enterprises Ltd.	1) Stakeholders Relationship Committee 2) Nomination & Remuneration Committee 3) Audit Committee	Member Member Member
2	Artemis Medicare Services Ltd.	Audit Committee	Member

Mr. Neeraj Kanwar has attended four meetings of the Board during FY17. Mr. Neeraj Kanwar, Vice Chairman & Managing Director, is the son of Mr. Onkar S. Kanwar, Chairman & Managing Director. None of the other Directors are related to each other.

He is holding 6,71,380 shares in the Company.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives except Mr. Neeraj Kanwar, Vice Chairman & Managing Director himself and Mr. Onkar S. Kanwar, Chairman & Managing Director, being his relative, is concerned or interested (financial & otherwise) in the resolution.

By Order of the Board
For Apollo Tyres Ltd



(SEEMA THAPAR)
Company Secretary

Place : Gurgaon
Date : May 5, 2017

Route Map to the Venue of the AGM

Kerala Fine Arts Theatre
 Fine Arts Avenue
 Foreshore Road
 Kochi



apollo

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