

**APOLLO TYRES LTD**  
7 Institutional Area  
Sector 32  
Gurgaon 122001, India

T: +91 124 2383002  
F: +91 124 2383021  
apolloyres.com

GST No.: 06AAACA6990Q1Z2



ONLINE FILING

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October 3, 2018

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


Sub: Statement by the Company

With reference to the article titled “Shareholders Rejected Re-appointment of Apollo Tyres MD” published in Economic Times dated September 28, 2018, please find enclosed herewith a statement issued by the Company.

This is for your information and records.

Thanking you,

**Yours faithfully**  
**For APOLLO TYRES LTD.**

  
**(SEEMA THAPAR)**  
**COMPANY SECRETARY**

Encl : as above

October 3, 2018

**STATEMENT**

"The Board of Directors, in its meeting held on October 1, 2018 has reiterated its unanimous approval on Neeraj Kanwar's leadership. Neeraj Kanwar has spearheaded Apollo Tyres' growth in India, taken the brand onto the world stage, and grown its Market Capitalisation approximately 700% since his appointment as the company's Managing Director. The Board has full confidence in Neeraj Kanwar to continue Apollo's sustainable development and expansion.

The Board will now seek shareholder guidance and independent counsel, on a compensation level commensurate with the position. Once this process is complete, it will re-nominate Neeraj Kanwar to be re-appointed as Managing Director, effective May 28, 2019.

The Board and Management of Apollo Tyres wishes to reiterate its commitment to maximising shareholder value through the strategy of profitable growth across all markets and product segments the company operates in."

