

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

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

GST No.: 06AAACA6990Q1Z2



February 27, 2020

To,
The Secretary,
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
NSE Symbol: APOLLOTYRE

To,
The Secretary,
BSE Limited,
20th Floor, P.J. Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 500877

Dear Sir,

Sub: Disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to our letter dated February 26, 2020 wherein we had informed you that the board of directors of Apollo Tyres Ltd. (“Company”) at its meeting held on February 26, 2020, inter alia, considered and approved an investment agreement (“Investment Agreement”) proposed to be executed between Emerald Sage Investment Ltd, certain specified persons belonging to the promoter and promoter group of the Company(as set out in sub-point (a) of the table below), and the Company. In compliance with Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby wish to inform that the Company has executed the aforesaid Investment Agreement.

Set out below are details with respect to the Investment Agreement as required under the provisions of Regulation 30 read with Schedule III of the SEBI Listing Regulations read with SEBI circular dated September 09, 2015:

Particulars	Information
a) Name(s) of parties with whom the agreement is entered	1. Apollo Tyres Ltd. (“Company”); 2. Emerald Sage Investment Ltd (“Investor”); 3. Certain persons belonging to the promoter and



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	<p>promoter group of the Company, namely, Onkar Kanwar, Taru Kanwar, Neeraj Kanwar, Simran Kanwar, Neeraj Consultants Private Limited, Apollo Finance Limited, Sunrays Properties & Investment Co. Private Limited, Classic Industries and Exports Limited (formerly Classic Autotubes Limited), Motlay Finance Private Limited, Sacred Heart Investment Company Private Limited, Ganga Kaveri Credit & Holdings Private Limited, Indus Valley Investment and Finance Private Limited, Global Capital Limited and Kenstar Investment & Finance Private Limited, collectively referred to as the “Promoter Group” for the purposes of this letter; and</p>
b) Purpose of entering into the agreement	<p>4. PTLEnterprises Ltd. (“PTL”)</p> <p>Preferential Allotment of upto 10,80,00,000 Cumulative, Participating, and Compulsorily Convertible Preference Shares (“CCPS”) of face value of Rs. 100/- each, for an aggregate amount of upto Rs. 1080,00,00,000 (Rupees One Thousand and Eighty Crores Only)</p> <p>Please refer to our disclosure vide the letter dated February 26, 2020 for the terms of the CCPS.</p>
c) Shareholding, if any, in the entity with whom the agreement is executed	<p>The Investor will belong to the non-promoter category and its current shareholding in the Company is NIL.</p>
d) Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>The Investor shall, upon issue and allotment of the CCPS, have the following special rights under the terms of the Investment Agreement, <i>inter alia</i>:</p> <ol style="list-style-type: none">1. Right to nominate one non-executive director to the board and various committees of the



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	<p>Company and to the board of two of the subsidiaries of the Company, namely, Apollo Vredestein B. V., Netherlands and Apollo Tyres (Hungary) Kft., Hungary;</p> <ol style="list-style-type: none">2. Pre-emptive right to <i>pro rata</i> subscribe to additional securities proposed to be issued by the Company by way of a preferential allotment; and3. Customary information rights in compliance with applicable law, including the SEBI (Prohibition of Insider Trading) Regulations, 2015.
e) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	The Investor is not related to the promoter/ promoter group/ group companies of the Company in any manner. The rest of the parties to the Investment Agreement (other than the Company) are members of the promoter and promoter group of the Company.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction does not qualify as a related party transaction.
g) In case of issuance of shares to the parties, details of issue price, class of shares issued	Upto 10,80,00,000 6.34% CCPS to be issued at face value of Rs. 100 each, convertible into 6,30,50,966 equity shares of the Company at face value of Re. 1/- each at a conversion price of Rs. 171.29/- each on a private placement basis.
h) Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	<p>Please refer to sub-point (d) above.</p> <p>There is no potential conflict of interest that arises out of the Investment Agreement.</p>



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The aforesaid information is also being uploaded on the website of the Company. Kindly take the same on your record.

Thanking you,
Yours faithfully,
For Apollo Tyres Ltd.


(Seema Thapar)

Company Secretary & Compliance Officer