

APOLLO TYRES LTD

7 Institutional Area

Sector 32

Gurgaon 122001, India

T: +91 124 2383002

F: +91 124 2383021

apolloyres.com

GST No.: 06AAACA6990Q1Z2



February 26, 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: Outcome of Board Meeting held on February 26, 2020

With reference to our letter dated February 21, 2020 and in accordance with Regulation 30 and 51 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated September 09, 2015, we hereby wish to inform that the Board of Directors of the Company at its meeting held today, i.e. February 26, 2020, inter alia, considered and approved:

1. Increase and alteration of the Authorized Share Capital of the Company from Rs.75,00,00,000/- (Rupees Seventy Five Crores only) divided into 73,00,00,000 (Seventy Three Crores) Equity Shares of Re.1/- each and 2,00,000 (Two Lakh) Cumulative Redeemable Preference Shares of Rs. 100/- each to Rs.1575,00,00,000/- (Rupees One Thousand Five Hundred Seventy Five Crores only) divided into 75,00,00,000 (Seventy Five Crores) equity shares of Re.1/- each and 15,00,00,000 (Fifteen Crores only) Preference Shares of Rs. 100/- each.

Such increase and alteration in the Authorized Share Capital of the Company will require consequent amendment in the Capital Clause of Memorandum of Association of the



Company, subject to approval of the shareholders' of the Company in the ensuing General Meeting.

2. Issuance of upto 10,80,00,000 (Ten Crores Eighty Lakhs only) 6.34% Compulsorily Convertible Preference Shares ('CCPS') of face value of Rs. 100/- each, to the investor as stated below which shall belong to the 'Public Category' by way of preferential allotment subject to approval of the shareholders' of the Company in the ensuing General Meeting.
3. The convening of an Extraordinary General Meeting to obtain shareholders' approval (by way of a special resolution) in relation to the preferential allotment.

The details of the proposed issue of CCPS are as under:

| Issuance of CCPS | |
|---|---|
| Particulars | Information |
| a) Type of Securities proposed to be issued (viz. equity shares, convertibles etc.) | Cumulative, Participating, and Compulsorily Convertible Preference Shares ('CCPS') of face value of Rs. 100/- each. The CCPS shall carry a dividend at the rate of 6.34% per annum. |
| b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.) | Preferential Allotment |
| c) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | Upto 10,80,00,000 CCPS having face value of Rs. 100/- each, for an aggregate amount of upto Rs. 1080,00,00,000 (Rupees One Thousand and Eighty Crores Only). |
| d) Issue Price / Conversion Price | CCPS are issued at Rs. 100/-. Conversion Price is Rs. 171.29 for allotment of the |

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| | |
|--|---|
| | equity shares arising upon conversion of CCPS in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. |
| e) Name of the investor | Emerald Sage Investment Ltd |
| f) Tenure/Conversion | 10,80,00,000 CCPS of Rs. 100/- each are convertible into 6,30,50,966 equity shares of Re. 1/- each within a maximum period of 18 months from the date of allotment of such CCPS. Conversion may take place earlier of either (i) at the option of the investor, or (ii) upon the earliest date occurring at any time after 21 (twenty one) trading days from the date of issue of the CCPS to the investor on which the 21 (twenty one) days' average of the daily volume weighted average price of the equity shares of the Company on the National Stock Exchange of India Limited reaches at least the conversion price of the CCPS. |
| g) Nature of Consideration (whether cash or consideration other than cash) | Cash |

- An Investment Agreement proposed to be executed between Emerald Sage Investment Ltd, certain specified persons belonging to the promoter group of the Company, PTL Enterprises Limited and the Company.
- Interim dividend at the rate of Rs. 3/- per Equity Share of face value of Re. 1/- for the Financial Year 2019-2020.

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The interim dividend shall be paid/dispatched on or before March 15, 2020 as per the provisions of Companies Act, 2013 to the beneficial owners/members of the Company as on the record date, March 05, 2020.

6. The draft notice of the Extraordinary General Meeting of the Members of the Company which is to be held on Monday, March 23, 2020 at Lake Side Hall Bolgatty Palace & Island Resort KTDC Ltd. Mulavukad P.O. Kochi- 682504 at 10:00 AM.

The meeting commenced at 12:30 PM and concluded at 2:00 PM.

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 Limited

A handwritten signature in blue ink that reads "Seema Thapar".

(Seema Thapar)
Company Secretary & Compliance Officer