



APOLLO TYRES LTD
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GST No.: 06AAACA6990Q1Z2

ATL/SEC/ 21

March 1, 2023

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 Postal Ballot

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of notice of Postal Ballot dated February 2, 2023 dispatched to Shareholders of the Company.

The above notice is also uploaded on the website of the Company i.e. www.apolloyres.com.

This is submitted for your information and records.

Thanking You,

Yours faithfully,

For Apollo Tyres Ltd

(Seema Thapar)
Company Secretary & Compliance Officer



Postal Ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (**“the Act”**), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**“the Rules”**), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 03/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (**“the MCA Circulars”**) including any statutory modification or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations that the resolution appended below is proposed to the Members of Apollo Tyres Ltd. (**“the Company”**) to be passed as Special Resolution by way of Postal Ballot only through remote e-Voting.

In compliance with the aforementioned MCA Circulars, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company/Registrar & Share Transfer Agent or Depository/Depository Participants and the communication of assent/dissent of the Members will only take place through the remote e-Voting system. Hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

The Company is desirous of seeking your consent for the proposal as contained in the Resolution given hereinafter. The explanatory statement pertaining to the resolution setting out the material facts and the reasons thereof is annexed hereto for your consideration.

You are requested to peruse the proposed Resolution along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-Voting facility provided by the Company.

SPECIAL BUSINESS

1. Appointment of Dr. Jaimini Bhagwati (DIN: 07274047) as an Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the rules made thereunder read with Schedule IV to the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Jaimini Bhagwati (DIN: 07274047), who was appointed as an Additional Director of the Company by the Board of Directors

with effect from February 2, 2023 in terms of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 consecutive years from February 2, 2023 to February 1, 2028 on the Board of the Company.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

By Order of the Board
For Apollo Tyres Ltd

Place: Gurugram
Date: February 2, 2023

SEEMA THAPAR
Company Secretary
FCS No. 6690

NOTES:

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special resolution, is appended herein below along with the Postal Ballot Notice for your consideration.
2. The Postal Ballot Notice is being sent by email to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on February 17, 2023 (“Cut-off Date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company, the Company’s Registrar and Share Transfer Agent (RTA), KFin Technologies Limited. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date which will only be considered to avail the facility of remote e-Voting.
3. Only those Members whose names are appearing in the Register of Members/ List of Beneficial Owners as on the Cut-off Date shall be eligible for casting their votes through remote e-Voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only.

It is however, clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company’s RTA/ Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter in this Notice.

4. The Board of Directors of the Company (**the “Board”**) has appointed Mr. P.P. Zibi Jose, Practicing Company Secretary (holding Certificate of Practice No.1222) as the Scrutinizer for conducting the Postal Ballot and remote e-Voting process in a fair and transparent manner.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing

Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their email addresses either with the Depository Participant(s) or the Company. Members who have not registered their email addresses with the Company can now register the same by sending an e-mail to the RTA at einward.ris@kfintech.com. Members holding shares in demat form are requested to register their email addresses with their Depository Participant(s) only.

6. In compliance with the provisions of Sections 108 & 110 and other applicable provisions of the Act, read with the Rules as amended, and the SEBI Listing Regulations, the Company is pleased to offer e-Voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-Voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.
7. The e-Voting period commences on March 2, 2023 and ends on March 31, 2023. During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.
8. Upon completion of the scrutiny of the votes, the Scrutinizer will submit his report to the Chairman/ any other person authorised by him. Based on the Scrutinizer's report, the result of the voting conducted through Postal Ballot (remote e-Voting process) would be announced by the Chairman or any other person authorised by him, on or before 5:00 PM, April 4, 2023 at the Registered Office of the Company. The aforesaid result along with the Scrutinizer's report would be displayed on the Notice Board of the Company at its Registered Office and its Head Office/Corporate Office and shall be intimated to the Stock Exchanges where the shares of the Company are listed, and will be displayed on the Company's website viz. www.apollotyres.com. Further, the same will also be made available on the website of e-Voting agency i.e. <https://www.evoting.nsdl.com>.
9. The resolution, if passed by requisite majority, shall be deemed to have been passed on March 31, 2023, the last date specified for e-Voting.
10. All the material documents referred to in the Notice and Explanatory Statement will be available for inspection in the electronic mode up to the date of declaration of results of the Postal Ballot from 10 a.m. to 5 p.m. (IST) on all working days. Members seeking to inspect such documents can send an e-mail to investors@apollotyres.com.
11. Members may download the Notice from the Company's website at www.apollotyres.com or from NSDL's website at www.evoting.nsdl.com. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
12. Procedure for Members Voting through electronic means

The Instructions for e-Voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular No. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="485 621 1490 995">1. Existing IDEAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDEAS” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.<li data-bbox="485 1016 1490 1129">2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="485 1150 1490 1562">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<li data-bbox="485 1583 1490 1696">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p data-bbox="564 1707 975 1738">NSDL Mobile App is available on</p> <p data-bbox="564 1759 975 1801"> App Store  Google Play</p> <div data-bbox="603 1822 943 1959"></div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest facility are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com, click on login & New System Myeasi Tab and then click on registration option. <p>Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a link on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number & e-mail as recorded in the demat account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and will also be able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022 -2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those Shareholders whose email IDs are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tenrosekochi@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-4886 7000 and 022-2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

Process for those Shareholders, whose email IDs are not registered with the depositories, for receiving this notice of postal ballot as well as procuring user id and password and registration of email IDs for e-Voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@apolotyres.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@apolotyres.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.**
3. Alternatively Shareholders/ Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Item No. 1

Based upon the recommendation of Nomination & Remuneration Committee after taking into consideration the balance of skills, knowledge and experience available on the Board, pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Dr. Jaimini Bhagwati, was appointed by the Board, as an Additional Director in the capacity of an Independent Director of the Company, w.e.f. February 2, 2023, for a term of 5 years w.e.f. February 2, 2023 to February 1, 2028, subject to approval of the Members.

Pursuant to Regulation 17 (1C) and 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the approval of the Members by way of a Special Resolution has to be obtained for appointment of Dr. Jaimini Bhagwati as an Independent Director at the next Annual General Meeting or within a time period of 3 months from the date of appointment, whichever is earlier.

A notice under Section 160 of the Companies Act, 2013 has also been received from a member proposing the candidature of Dr. Jaimini Bhagwati as a Director of the Company.

Dr. Jaimini Bhagwati aged 69 years is a former IFS officer, economist and foreign policy expert. He was the High Commissioner to the UK and Ambassador to the European Union, Belgium, and Luxembourg. He was the RBI Chair Professor for macroeconomics at the Indian Council for Research on International Economic Relations (ICRIER).

He has served in senior positions in the Government of India in Ministry of External Affairs and Ministry of Finance.

In his earlier role at the World Bank, as Chief- Corporate Finance, he was responsible for overall financial and market risk management oversight of World Bank’s investment portfolios, funding, asset-liability management and associated derivatives transactions.

He has authored a book titled “The Promise of India, How Prime Ministers Nehru to Modi shaped the nation (1947-2019)” published by Penguin-Viking in 2019 and his papers have been carried in several books, at ICRIER. He is also a monthly columnist for last 17 years in Business Standard.

He received his PhD in Finance from Tufts University, USA. He did his Master’s in Physics from St Stephen’s College, Delhi and a Master’s in Finance from the Massachusetts Institute of Technology, USA.

He is currently a distinguished fellow at a Delhi based think-tank called the Centre for Social and Economic Progress.

He holds the Directorship in the following Companies:

Sl.No	Name of the Company	Designation
1.	IDFC Ltd	Independent Director
2.	IDFC AMC Trustee Company Ltd	Chairman
3.	IDFC First Bank Ltd	Non- Executive Non-Independent Director

He also holds Chairmanship/ Membership of Committees in the following Companies:

Sl. No.	Name of the Company	Name of Committee	Position
1	IDFC Ltd	Shareholders Relationship Committee	Member
		Risk Management & IT Strategy Committee	Member
		Allotment & Share Transfer Committee	Chairman
2	IDFC AMC Trustee Company Ltd	Risk Management Committee	Member
		Audit Committee	Member
3	IDFC First Bank Ltd	Risk Management Committee	Member

He has not resigned from any listed entities in the past three years.

He is not holding any shares of the Company either directly or in form of beneficial interest for any other person.

He does not have inter-se relationship with any other Director and Key Managerial Personnel of the Company. He was first appointed on the Board with effect from February 2, 2023 and has attended one Board Meeting since appointment for which he was paid a sitting fees of Rs. 50,000/- (Rupees fifty thousand only).

Section 149 and Section 152 of the Companies Act, 2013, inter-alia, specifies that:

- (i) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment upto five years, subject to passing of special resolution by the Shareholders in General Meeting; and
- (ii) An Independent Director shall not be liable to retire by rotation at the Annual General Meeting.

The provisions further provide that the Independent Directors shall give a confirmation of independence and meeting of the prescribed criteria, as mentioned in Section 149(6) of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Dr. Jaimini Bhagwati is proposed to be appointed as an Independent Director for a period of 5 years w.e.f. February 2, 2023.

The Company has received from Dr. Jaimini Bhagwati:

- (i) Consent to act as a Director in Form DIR-2 in terms of Section 152(5) of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014.
- (ii) Intimation in Form DIR 8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013.
- (iii) A declaration to the effect that he meets the criteria of independence as provided under Sub Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.
- (iv) An undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

The sitting fees for attending the Board Meetings and the commission as approved by the Members within the overall ceiling of 1% of the net profits of the Company, is paid to the Directors of the Company (other than the Managing Director and Whole-time Director) in proportion to their tenure of Directorship.

In the opinion of the Board, Dr. Jaimini Bhagwati fulfils the conditions specified in the Companies Act, 2013, rules made thereunder and Listing Regulations, for his appointment as an Independent Director of the Company and he is independent of the management. Copy of the draft letter for appointment of Dr. Jaimini Bhagwati as an Independent Director would be made available for inspection, upto the date of the meeting, through electronic mode.

The Board considers that his association would be beneficial to the Company and it is desirable to avail services of Dr. Jaimini Bhagwati as an Independent Director who is having the requisite skills and capabilities including experience in handling management and regulatory environment, strategic planning, risk management, understanding of emerging local & global trends and management of accountability & performance.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 (SS-2) on “General Meetings”, issued by the Council of the Institute of Company Secretaries of India.

None of the Directors or KMPs of the Company or their relatives except Dr. Jaimini Bhagwati himself and his relatives to the extent of their shareholding in the Company, if any, is concerned or interested (financial or otherwise) in the resolution.

The Board of Directors recommends the special resolution set out at item no.1 for your consideration and approval.

By Order of the Board
For Apollo Tyres Ltd

SEEMA THAPAR
Company Secretary
FCS No.: 6690

Place: Gurugram
Date : February 2, 2023

