



Accelerating transformation

- for a better tomorrow

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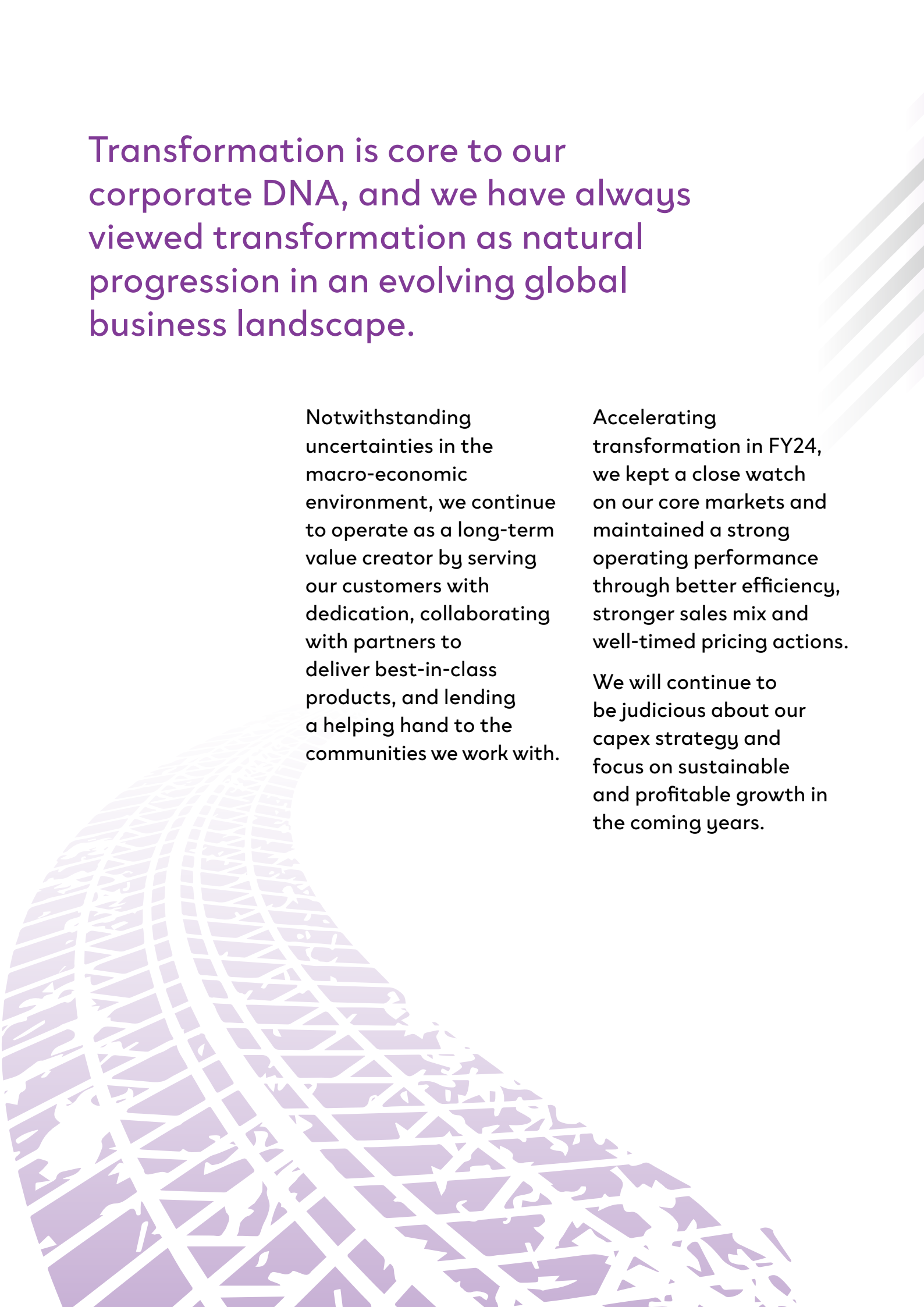
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Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects and so on and are generally identified by forwardlooking words such as 'believe,' 'plan,' 'anticipate,' 'continue,' 'estimate,' 'expect,' 'may,' 'will' or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances, or achievements could differ materially from those expressed or implied in such forwardlooking statements. We undertake no obligation to update or revise any forward-looking statement, whether because of new information, future events, or otherwise.



Transformation is core to our corporate DNA, and we have always viewed transformation as natural progression in an evolving global business landscape.

Notwithstanding uncertainties in the macro-economic environment, we continue to operate as a long-term value creator by serving our customers with dedication, collaborating with partners to deliver best-in-class products, and lending a helping hand to the communities we work with.

Accelerating transformation in FY24, we kept a close watch on our core markets and maintained a strong operating performance through better efficiency, stronger sales mix and well-timed pricing actions.

We will continue to be judicious about our capex strategy and focus on sustainable and profitable growth in the coming years.



Corporate Factsheet

About Apollo Tyres

With a foundation laid in 1972, we have continually transformed ourselves to stay at the forefront of the industry. Embracing cutting-edge technologies and adopting globally acclaimed practices, we are among the trusted and renowned global brands in tyre manufacturing and sales. Our commitment to excellence enables us to lead the market and deliver exceptional value to our esteemed customers, investors and stakeholders.

We rank among the world's top-tier tyre manufacturers and have been recognised for our environmental and social initiatives. Our strong commitment towards ESG encourages us to relentlessly work towards cultivating a greener tomorrow.



Our Diversified Product Portfolio

We cater to specific consumer segments through our key brands, Apollo and Vredestein.

Segments



Trucks and buses



Passenger vehicles



Two-wheelers



Off-highway vehicles



Light trucks

Apollo Tyres

apollo
TYRES

The Apollo brand is the preferred choice of tyres for global and Indian original equipment automobile players. Our products are available across all categories, including commercial, passenger vehicles, two-wheelers, farm and industrial.

Vredestein Tyres

VREDESTEIN
TYRES

The century-old premier first-class brand has refined the art of tyre innovation and performance. Our products include car tyres, tyres for agricultural and industrial applications and bicycle tyres.



Corporate Factsheet

Our Presence

As a global leader in tyre manufacturing, we proudly supply high-quality tyres under Apollo and Vredestein brands to over 100 countries worldwide. Our advanced manufacturing facilities, significant investments in research and development and wide distribution network of branded and exclusive outlets have propelled us to become a truly global enterprise.



MANUFACTURING LOCATIONS

- 1 Enschede - The Netherlands
- 2 Gyöngyöshalász - Hungary
- 3 Chennai - Tamil Nadu
- 4 Limda - Gujarat
- 5 Perambra - Kerala
- 6 Kalamassery - Kerala
- 7 Chinnapandur - Andhra Pradesh



R&D LOCATIONS

- 1 Enschede - The Netherlands
- 2 Chennai - Tamil Nadu



Strong Presence



7

Manufacturing
Facilities



100+

Countries
Served

Innovation Prowess



2

Global R&D
Centres



25

Patent Application
filed in FY24



200+

Active Patents have
been granted across
geographies



29

Design Registrations
filed in FY24



300+

Design Registrations
have been granted
across geographies



Corporate Identity



Vision

Driving Progress, Together

We believe that global vision is nothing without local knowledge, so we continue to bring people together and foster an inclusive culture. By doing so, we can power innovation that transports both our business and society forward.



Purpose

Enabling Excellence

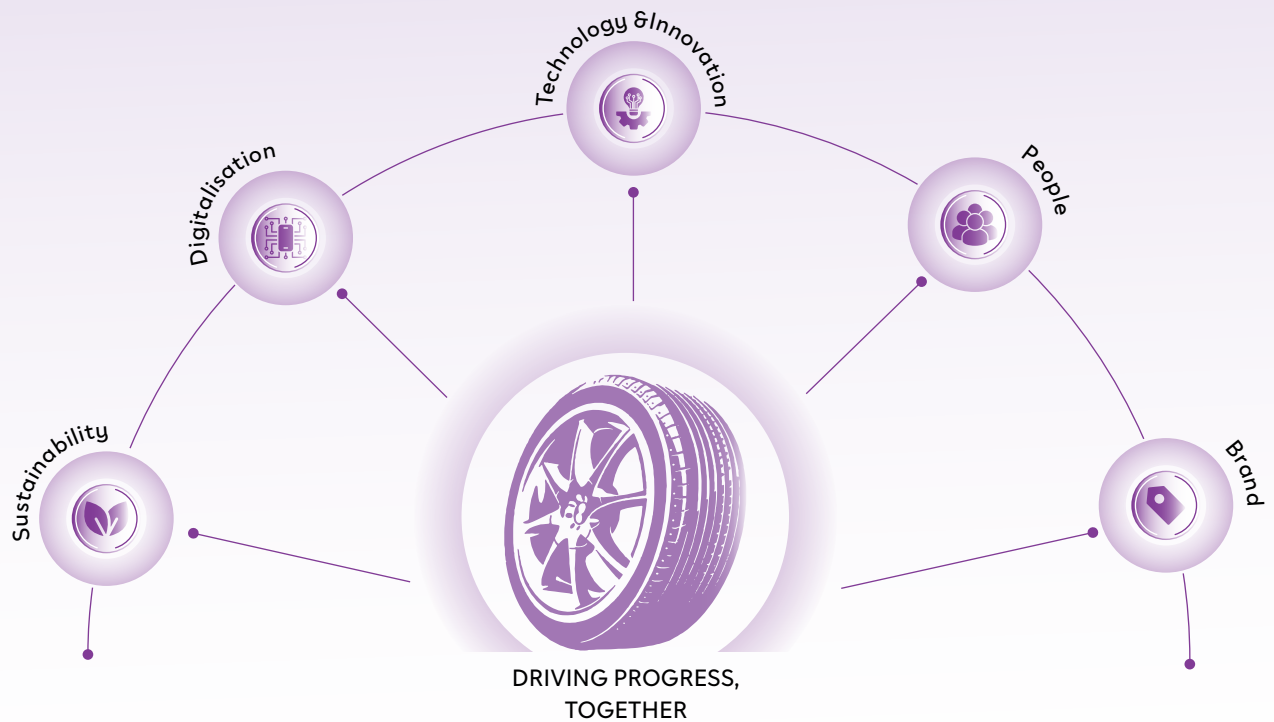
At Apollo Tyres, we work to make excellence universally accessible. Every day, we connect people from across society to the tyres, tools and support they need to reach their potential.



Our Core Values



Our Key Enablers





Letter from Chairman



Onkar Kanwar
Chairman

We have committed to be **Net Zero** by 2050, and signed the **Science Based Targets Initiative (SBTi)**. We are working towards **realigning** our targets based on the **SBTi methodology**

Dear Stakeholders,

I am delighted to share our 13th Sustainability report for FY24, which highlights our strategy, commitments, and efforts in creating a responsible business.

This year, we made significant strides towards our sustainability roadmap for FY26, embedding sustainability even deeper into the fabric of our company. The year was pivotal in understanding and building deeper connections within our entire ecosystem, including stakeholders, supply chain partners, and more. By fostering these relationships, we have adopted a holistic approach that integrates sustainability more comprehensively into our operations and strategy.

Sustainability is important as a business propeller and it is imperative to focus on sustainable growth. This year, the Company took several strategic decisions

through its Sustainability Steering Committee. One such decision was to commit to be Net Zero by 2050, and sign the Science Based Targets Initiative. To further build on our commitment to responsible climate action, we setup an Internal Carbon Pricing (ICP) mechanism for evaluating projects across the organisation.

We have complemented our growth and expansion with conscious strides towards reducing Scope 1 and Scope 2 emission intensities, improving the water withdrawal intensity, and accelerating the use of renewable energy. I am very pleased to confirm that we have been able to reduce our Scope 1 emission intensity by 23.3% and Scope 2 emission intensity by 29.5% compared to FY20, respectively. We have made consistent efforts towards increasing renewable energy share in FY24 to 22.7% against our FY26 target of 30%.

Given our commitments to environment, our global CDP score on Climate Change has been maintained at Level B till the last submission in FY23. We also conducted the CDP Water Security Assessment in FY23, and attained a score of B- which is higher than the global average of C.

In terms of Biodiversity Conservation, we have made strategic collaborations with Indian Business & Biodiversity Initiative (IBBI) and the World Economic Forum. Our pledge to conserve and plant 1.05 million trees with 1t.org by 2030, is a testimony to our commitment.

From the people perspective, I am pleased to state that Apollo Tyres has been certified as a Top Employer in four of our office locations – Singapore, London, The Netherlands, and Hungary. We also received Great Place to Work for India certification.

We are investing in our people and processes to ensure stronger engagement with the workforce. In this direction, we have embarked on the project of Human Rights Risk Assessment and conducted awareness sessions for cross functions. We are also harnessing the power of Diversity and Inclusion by improving our DEI measure to 12% in our global workforce by FY26.



We have complemented our growth and expansion with conscious strides towards reducing Scope 1 and Scope 2 emission intensities, improving the water withdrawal intensity, and accelerating the use of renewable energy.

As far as our supplier partners are concerned, I would like you all to know that the Global Procurement team has initiated engagement with our suppliers to onboard them in the Company's decarbonisation journey. In this direction, we have conducted workshops on ESG aspects and expect our supplier partners to embark on their Sustainability Journey.

We are committed to act in the interest of our key stakeholders by creating positive value through our work in communities and for the environment. I am sure this rigour shall help us impact 15 million beneficiaries by FY26. So far, we have positively impacted lives of 11 million beneficiaries.

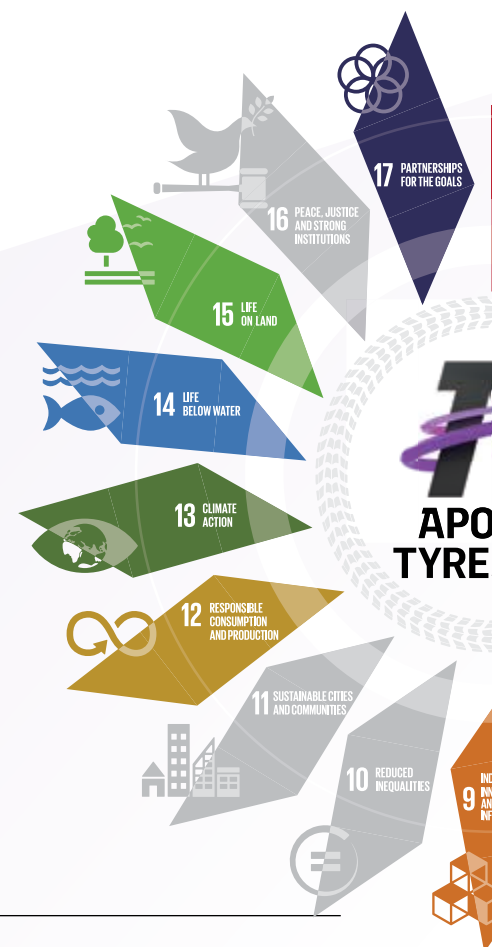
"We will continue our efforts towards the Sustainability journey, taking along our key stakeholders with a holistic and inclusive approach."

Onkar Kanwar
Chairman



Alignment and contribution to United Nations Sustainable Development Goals

As an environmentally and socially conscious organisation, Apollo Tyres aligns its initiatives closely with several United Nations Sustainable Development Goals (UNSDGs). By implementing sustainable practices across its operations, the Company places itself at the forefront of sustainability efforts across the industry.




1




Over 18,000 beneficiaries provided livelihood opportunities for continued employability or entrepreneurial endeavors.

3



Over 11 million beneficiaries outreached for provision of healthcare services.

5



Over 16,000 women trained on gender-based rights and equal opportunities.

Over 75% of women trained on Income generation activities are employed.

Reached 9.3%* Gender diversity in our permanent employee.

6




Over 31,000 beneficiaries provided access to potable drinking water.

Provided access to safe sanitation by constructing 1,457 toilets directly benefiting over 5,800 beneficiaries.

49% water recycled of total water withdrawal globally in operations.

7



Accelerated our efforts to harness renewable energy.

11.6% Renewable Energy in Total Energy consumed in FY24.

22.7% Renewable Electricity share in total electricity in FY24

8



New Hire: 601 employees

Human Right Awareness

LTIFR: 0.39 per million manhours worked

*8% was an inadvertent error in Annual Report FY24



The following table highlights the linkages between UNSDGs, and the impact that Apollo has made towards achieving the various SDGs.

9



R&D Capex: ₹635.67 mn

Total emissions under Scope 1 & Scope 2 have decreased by 5.5% as compared to FY23.

12



Total Recycled Raw material used: 4.8%

Purchase from Local suppliers: 64.8% in APMEA and 60.9% in Europe by value.

RE Capacity: Approx 100 MW

13



Net zero commitment by 2050.

Reduction of Scope 1 emission intensity by 23.3% and Scope 2 emission intensity reduced by 29.5% compared to FY20.

14



At Apollo Tyres, we are committed to protecting our biodiversity. The Company undertook various initiatives like mangrove conservation, where a total of 57,542 beneficiaries were reached out through various awareness activities and 2,000 saplings were planted in FY24. Over 2.2 million beneficiaries have benefitted through eco restoration of ponds with 34,990 benefiting in the current financial year.

15



3.5 lakh teak trees are planted and maintained under Afforestation project at Tamil Nadu region.

Under Miyawaki project, total 10,000 trees of 80 plant species are planted and maintained in the Gujarat region.

17



80% + upstream supplier signed Apollo Tyres Sustainable Procurement Policy

100% of the Natural Rubber suppliers signed the Apollo Sustainable Natural Rubber Policy (ASNRP).



ESG Performance Report

This report covers information pertaining to the period from April 1, 2023 to March 31, 2024. The scope of the report includes Apollo Tyres' Corporate Office, European Operations including Enschede, The Netherlands and Gyöngyöshalász, Hungary; and APMEA operations including Chennai, Tamil Nadu; Limda, Gujarat; Perambra and Kalamassery (leased unit), Kerala; and Chinnapandur, Andhra Pradesh and R&D centres

(India & Europe) for environment indicators. Currently the reporting boundary for other than environment indicators encompass our sales offices in addition to the above-mentioned boundary.





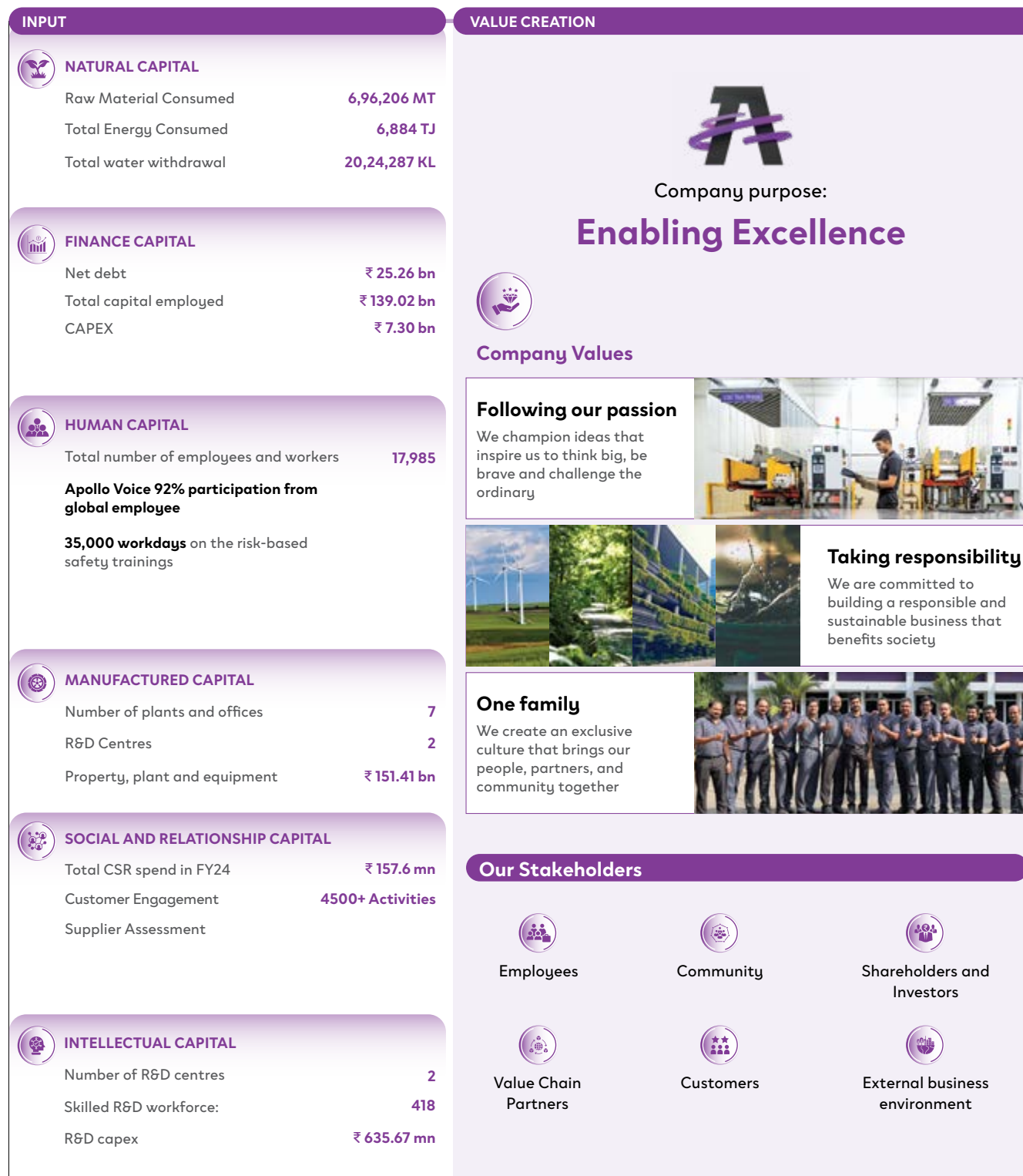
ESG Performance Report

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Value Creation Model

In today's dynamic market, tyre companies face multi-fold challenges and opportunities. To thrive in this competitive landscape, a robust value-creation model is essential. By aligning strategic initiatives with varied customer needs, evolving market trends and operational efficiency, Apollo Tyres proposes a value-creation model



that aims to enhance profitability, sustainability and stakeholder value. Through innovative product development, efficient supply chain management, and a focus on customer satisfaction, we envision driving growth and success for our tire company in the global marketplace.

OUTPUTS	OUTCOMES	SDG MAPPING
 NATURAL CAPITAL Waste generated 31,620 Total emissions (Scope 1 & Scope 2) 6,05,054 tco₂eq	 NATURAL CAPITAL Recycled material used 4.8% Renewable material used 2,20,238 MT Renewable energy consumed of total energy 11.6 % Total Energy savings 1,18,142 GJ Total Water recycled 9,43,623 KL	 
 FINANCE CAPITAL Cash generated by operating activities (consolidated) ₹ 34.40 bn Consolidated operating profit ₹ 44.47 bn	 FINANCIAL CAPITAL Net debt to EBITDA excluding other income (ratio) (consolidated) FY24 0.57 Net debt to Equity (ratio) (consolidated) FY24 0.18 Earnings per share (₹) (consolidated) FY24 27.11 Credit ratings: CRISIL AA+ /Stable for Long Term, CRISIL A1+ for Short Term, IND AA+ /Stable for Long Term, IND A1+ for Short Term	
 HUMAN CAPITAL Global Engagement score 87% . The rate of the recordable work-related injuries has significantly reduced to 0.39 as compared to 0.58 in the previous year.	 HUMAN CAPITAL Apollo Tyres earned certification in the 11 th consecutive year for a #GreatPlaceToWork by the Great Place to Work® Institute (India). Apollo Tyres retained its status as a Top Employers in FY 24 across multiple locations, including Singapore, Hungary, Netherlands, and the UK. HSE engagement index rate of 5,545 per million hours contributing to a psychologically safe workplace.	 
 MANUFACTURED CAPITAL Total Production 6,82,366 MT Countries served 100+	 MANUFACTURED CAPITAL Depreciation and Amortisation (consolidated) FY24 ₹ 14.78 bn Depreciation and Amortisation (Standalone): FY24 ₹ 9.17 bn Capital Expenditure Outflow (consolidated) FY24 ₹ 7.30 bn	 
 SOCIAL AND RELATIONSHIP CAPITAL Total number of CSR beneficiaries FY24: 1.23 mn Customer Engagement 96000+ customers Supplier Assessment Conducted: 63 Existing Suppliers	 SOCIAL AND RELATIONSHIP CAPITAL Total number of CSR beneficiaries 11 mn Customer complaint Resolution satisfaction score 70% 80% + upstream supplier signed ATSP 100% of the Natural Rubber suppliers signed the Apollo Sustainable Natural Rubber policy (ASNRP).	 
 INTELLECTUAL CAPITAL Number of patent applications filed 25 Intangible assets 7,204.52 mn	 INTELLECTUAL CAPITAL Active patents 200+ Design registrations across geographies 300+	  



Governance

Governance for An Enabling Ecosystem

Our focus is on strong ethics and commitment to best-in-class Governance. Over the last few years, the Company has invested in processes guided by forward-looking policies to build an Institution of 'Tomorrow'.



Key Performance



All employees trained
on Code of Conduct



Double Materiality assessment
conducted and material issues
are identified



Signed SBTi commitment
to be Net Zero by 2050



Climate change aspects -
Incorporated Carbon Emissions
reduction, Biodiversity
enhancement in Environment Policy
and got it approved by Board



Climate change embedding
in Business Strategy



Improvement in S&P Score
FY24 : 44 against 39 in FY23



Improvement in Ecovadis
performance - 82nd
percentile in FY24 against
70th percentile in FY23



About the Report

Key Concepts

Value Creation Model

At Apollo Tyres, value creation is not just about financial returns; it encompasses the efficient and responsible use of various capitals, including financial, human, natural, intellectual, manufactured and social, to drive positive outcomes across multiple dimensions. The value creation model embodies the Company's strategic approach to generating value for stakeholders while advancing its sustainability objectives. The Company through its operations, innovations and engagements, seek to preserve, enhance and distribute value over the short, medium and long terms.

Stakeholder Ecosystem of Apollo Tyres

Stakeholder engagement is vital in advancing Apollo Tyres' growth objective. Through structured and coordinated interaction, the Company fosters relationships by establishing transparency and trust whilst appraising investors about its performance, strategy and operations.



At Apollo Tyres - '**Capital**', in the context of the value creation model, refers to the various resources or assets utilized by the Company to create value. These include financial capital (funds and investments), human capital (employees' skills and expertise), social capital (relationships with stakeholders and communities), natural capital (environmental resources), manufactured capital (physical infrastructure and technology) and intellectual capital (proprietary knowledge, patents and intellectual property).

Materiality

Apollo Tyres identifies its material issues as those, significantly affecting its ability to create value for stakeholders, shaped by the economic, social, and environmental contexts in which it operates. These issues have the potential to impact both business performance and stakeholder interests. In line with its ongoing commitment and the alignment with the European Union's (EU) Corporate Sustainability Reporting Directive (CSRD), Apollo Tyres conducted a Double Materiality Assessment (DMA) in FY24, embedding Environmental, Social, and Governance (ESG) principles into its operations. The DMA helps map how sustainability factors can influence the Company's financial well-being and, how its actions can affect people and the planet. The DMA involves consulting internal and external stakeholders.

About the Company

Apollo Tyres Ltd. is a public listed Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on two recognized stock exchanges- National Stock Exchange of India Ltd.(NSE) and BSE Limited of India.

About the report

Apollo Tyres Ltd. (also referred to as "the Company", "Apollo Tyres", "it" "its", in the report) publishes this report to transparently disclose its Environmental, Social, and Governance (ESG) performance for the financial year ending March 31, 2024.

Reporting Standards

This report was prepared in accordance with Global Reporting Initiative (GRI) Standards.

The report has also been aligned with United Nations Sustainable Development Goals (UNSDGs) and CSRD expectations structuring the findings of double materiality assessment under Environment, Social, and Governance topics.

During FY24, the Company undertook a DMA, aligning with the European Union's (EU) CSRD. The purpose was to make it cognisant of the Company's sustainability reporting with the European Sustainability Reporting Standards (ESRS) developed by the European Financial Reporting Advisory Group (EFRAG), as mandated by the CSRD.

Reporting Period

This report covers information pertaining to the period April 1, 2023, to March 31, 2024.

Reporting Scope

The scope of the report includes Apollo Tyres' Corporate Office, European Operations including Enschede, The Netherlands and Gyöngyöshalász, Hungary; APMEA operations including Indian plants in Chennai, Tamil Nadu; Limda, Gujarat; Perambra and Kalamassery (leased unit), Kerala; Chinnapandur, Andhra Pradesh; and R&D centres (India & Europe) for environment indicators. Currently the reporting boundary for other than environment indicators encompass our sales offices in addition to the above-mentioned boundary.

External Assurance

This report was assured by TUV India Private Limited (TUV Nord Group) as an independent third-party organisation to establish the credibility of the report content. The assurance engagement was conducted in reference with "Limited Level" as per the International Standard on Assurance Engagements (ISAE) 3000 (Revised). As to assurance standards and conclusions, please refer to pages 110-112 of this report.

For more about this report

Questions or feedback about this report, can be directed by email to: sustainability@apolloytyres.com





Sustainability Vision and Strategy

At Apollo Tyres, Sustainability is one of the key enablers for achieving its vision FY26. The Company's approach to sustainability is embedded in its values stating, 'Taking Responsibility' to build a responsible and sustainable business that benefits society and delivers excellence to its stakeholders. The Company believes in working towards achieving sustainability across all its operations and value chain.

To uphold the commitment to sustainability, the Company has adopted a Sustainability Framework that is guided by ISO 26000 and is aligned with Global Reporting Initiative (GRI) standard and the UN Sustainable Development Goals (UNSDGs). This allows it to take a targeted approach through means of digitalisation, in its journey to achieve vision FY26. All its actions are complemented by its over-arching purpose of creating positive economic, social and environmental impact.



Sustainability Roadmap

Apollo Tyres' sustainability roadmap defines six key focus areas reinforced by digitalisation to incorporate sustainability principles into its core operations and business goals.

To track progress, the Company continues to review its performance using fifteen key performance indicators (KPI). These KPIs have been instrumental in excelling towards the sustainability pathway and contributing to improved ESG performance. The Company also constituted working groups on the Environment, Sustainable Product development, Sustainable Supply chain and Extended Producer Responsibility. The purpose of the working groups is to identify improvement areas, set objectives and ensure development towards achieving the larger goals.



To operate in an environmentally conscious manner, the Company has set emission reduction targets for FY26 and is committed to becoming Net Zero by 2050. It has applied to the Science Based Targets initiative (SBTi) in FY24 to realign targets based on science-based methodology, which will later get validated for emission reduction targets by SBTi.



Governance

At the forefront of its priorities lies a steadfast commitment to ethical principles and the pursuit of best-in-class governance practices, firmly rooted in sustainability. Over the past years, Apollo Tyres has diligently invested in forward-thinking policies and processes, aimed at fostering sustained, inclusive, and equitable economic growth while upholding its environmental responsibilities.

In the Annual Report FY24, the Company has reported its corporate governance structures in detail including the elements of corporate governance practices, the Board composition, Board structure, Board expertise and skills, Board independence, evaluation of the Board and its Committees. These details are covered in the section under Corporate Governance Report in the annexures section of Annual Report FY24.

Sustainability governance stands as a priority for Apollo Tyres, underscoring its dedication to ethical and environmentally conscious business practices. Its board comprises individuals with extensive experience and expertise in the ESG domain. This strategic composition ensures that its decision-making processes are supported by a comprehensive understanding of sustainability principles, enabling the Company to effectively navigate the complexities of modern business while upholding its commitment to the responsible utilisation of resources and fostering long-term value creation for all stakeholders.

Communicating Critical Concerns to Stakeholders

One of the pivotal roles of the Board is to ensure transparent communication regarding critical concerns to stakeholders. To address critical concerns, the Risk Management Committee (RMC) meets at regular intervals. These meetings allow Directors to share perspectives, exchange ideas and deliberate on significant matters. Additionally, the RMC prepares comprehensive reports detailing the nature of concerns, their impacts and proposed mitigation strategies and presents them to the Board. The critical concerns are shared with the relevant stakeholders to ensure broad and informed communications.



Sustainability Governance

ESG Oversight: Role of The Sustainability Steering Committee

At Apollo, the Sustainability Steering Committee, led by the Chief Business Officer (CBO), plays a pivotal role in driving its sustainability initiatives. Reporting directly to the VCMD, who holds the highest management position, the CBO carries the ultimate responsibility for strategic management, with a specific focus on climate-related matters.

Comprised of senior management representatives, the Sustainability Steering Group serves as a vital link between the Board of Directors and the operational facets of the organisation. The Committee convenes every quarter, offering crucial oversight on sustainability issues of significant importance, guiding the Company towards the sustainability goals by establishing a cohesive vision for progress. The Sustainability Steering Group of the Committee is responsible for ESG initiatives.

Governance



Embedding Sustainability in Business Strategy

In the Reporting Year, the Company took several strategic decisions through the Sustainability Steering Committee such as commitment to the SBTi, setting up an Internal Carbon Pricing (ICP) mechanism, third party-based supply chain ESG assessments, reclassifying sustainable raw materials under input recycled and renewable materials. The committee also proposed linking the climate change indicators as key parameters to the

variable pay percentage for the Company's top management to be effective from FY25.

Building on the commitment towards responsible climate action, the Company has introduced an Internal Carbon Price (ICP) mechanism for its operations in APMEA and the EU. At present, Apollo Tyres is in the process of implementing the ICP through the shadow price method, which is pivotal for recognising and

addressing climate-related risks and opportunities within the organisation.

The internal carbon price for the APMEA operations has been assumed at US\$ 9.00 while that of the EU operations has been considered as US\$ 70.00.








Going forward, ICP will enable the Company in making informed decision regarding investments in capital-intensive decarbonisation projects.



Stakeholder Engagement

Apollo Tyres' partnership with its stakeholders is crucial for implementing its Sustainability Vision and Strategy to achieve the roadmap of FY26.

The Company strongly believes in its stakeholders' opinions to ensure it aligns with their priorities in its sustainability roadmap for sustained and equitable business growth. It is constantly engaging with key stakeholders regarding their interest and expectation of its business, which is essential to its operations for the long term. The Company continues to engage with these stakeholders transparently and continuously, as described in the table below:

Stakeholder	Frequency of Engagement	Channel of Engagement
 Customers OEM and Replacement (Trucking community)	As and when required/ Periodically	<ul style="list-style-type: none"> Customer Care - 1800-212-7070 Apollo Quick Service application Direct approach to all offices Other customer engagement activities One-on-one meetings
 Communities	Daily, Monthly and Quarterly	<ul style="list-style-type: none"> One-to-one and one-to-group communication Social media engagement Awareness through Information, Education and Communication (IEC) materials like posters, pamphlets, hoardings, for behavior change. Mid-media events (street plays, game shows etc.) Self Help Group (SHG) meetings Village Development Committee meeting Livelihood and Income generation trainings
 NGO, Corporate Partners and Government Bodies	Quarterly, Half yearly	<ul style="list-style-type: none"> Meetings Review meetings
 Supply Chain Partners (Raw Material Suppliers, Logistics Partners etc.)	Quarterly, Half yearly and Annual	<ul style="list-style-type: none"> Meetings Field visits Physical visits Virtual meetings Emails Telephone calls Vendor quality manuals Supplier engagement meets
 Investors/Shareholders	Periodic	Stock Exchange filings, Annual Report, Annual General Meetings, emails, etc.
 Employees and Workers	Periodically and as and when needed	Newsletter, training and awareness sessions, Focused Group Discussion (FGDs) townhall, emails, health-helpline, etc.
 Consumers	As per customer plans	Digital websites (product and BOFO) and social media

Purpose and scope of engagement including key topics and concerns raised during such engagement	
<ul style="list-style-type: none"> Information on products, quality and safety, new product information etc. Customer grievance resolution 	<ul style="list-style-type: none"> Customer aftersales service Climate change/ESG disclosures Net Zero commitments
<ul style="list-style-type: none"> Addressing the health risks faced by truck drivers, due to their mobile lifestyle and lack of access to healthcare services. Providing health care solutions to its stakeholders in the form of healthcare centres. Recognising the crucial role of women in economic development and aiming to support gender equality and poverty alleviation through a livelihood initiative. 	<ul style="list-style-type: none"> Providing livelihood opportunities to women at their doorsteps. Address issues related to income generation activities that require financial and technical support and set up the income generation units.
<ul style="list-style-type: none"> Collaborating with grassroot organisations, local governments and corporate partners to implement CSR projects and maximise outreach. Complying with statutory / mandatory requirements 	<ul style="list-style-type: none"> Regulatory guidance whenever needed. Explore partnership opportunities and secure technical and financial support for CSR projects.
<ul style="list-style-type: none"> Promote sustainable supply chain initiatives. Support rubber tapping communities and ensuring the well-being of supply chain partners. 	<ul style="list-style-type: none"> Awareness amongst suppliers about Climate change and ESG requirements. Screening and Assessment Timely delivery and Quality
<ul style="list-style-type: none"> Statutory Requirement 	
<ul style="list-style-type: none"> HSE related concerns Achievements, reward and recognition 	<ul style="list-style-type: none"> Training and awareness Employee feedback
<ul style="list-style-type: none"> HSE related concerns Product quality and safety Complaint redressal 	<ul style="list-style-type: none"> Information on Product Feedback and Suggestions

Double Materiality Assessment

Apollo Tyres undertook a Double Materiality Assessment (DMA) in line with its Sustainability Roadmap for FY26. The Company initiated this assessment to help prioritise key ESG topics that are imperative for business operations and the value chain.

This double materiality exercise is an extension of the previous materiality assessment which was in consultation with its stakeholders, carried out in FY18. The objective of DMA is in line with the Company's continued efforts to integrate ESG into its business and in accordance with the European Union's Corporate Sustainability Reporting Directive (CSRD).

Materiality Assessment Process

The Company analysed its peers, industry standards, internal information and regulatory and reporting guidance while determining 18 material topics. The materiality analysis is conducted with internal and external stakeholders, to prioritise the shortlisted material topics for its business. It organised a workshop for its stakeholders from across geographies to inform and educate them on the process of DMA.

The workshop empowered them to share opinions and build consensus on identified material topics. The topics were ranked by stakeholders based on priority on impact materiality (scale, scope and remediability) and financial materiality (use of resources and reliance on relationships).



















The stakeholders included in the survey were employees, procurement vendors, distributors and NGOs. The

prioritised material topics from the stakeholders were further assessed and validated by Senior Management and Leadership at Apollo Tyres on grounds of potential impacts, risks and opportunities concerning the material topics. The double materiality process undertaken by the Company is summarised in the graphic below:



List of Material Topics

After an extensive materiality assessment, the top 6 high-priority material topics are considered most important for stakeholders on environmental, social and governance. The topics listed below determine their engagement with stakeholders, in alignment with the organisational measures.

Vertical	Material Topic	Company Measures	Capitals Impacted	Contribution to SDGs
Environment	Climate Change	The Company has a clearly defined pathway to manage climate change risk by focusing on reducing its environmental footprints through Greenhouse Gas (GHG) emissions reduction, energy efficiency and renewable energy. The Company has committed to becoming Net Zero by 2050. To reduce Scope 2 emissions, the Company is focusing on improving Renewable power sources.		
	Resource Use and Circular Economy	The Company is committed to use 40% of renewable / recycled input material in its products by 2030. This initiative is aimed at making the products greener. It is also sourcing recycled raw material from suppliers to increase the sustainable raw material content in its product mix.	 	 
	Product Quality and Safety	The Company is ensuring product quality and safety through periodic checks at each stage of the product lifecycle and incidents of non-compliance concerning health and safety impacts of the products.	 	  
Social	Working conditions (own workforce)	Apollo Tyres engages with the trade unions as well as other bodies to enable the working environment for employees. It has also commenced third-party independent assessment on Human Rights.		
Governance	Business Conduct	At Apollo Tyres, all its employees mandatorily undergo training on the Code of Conduct covering topics like; anti-corruption, anti-harassment and the prevention of insider trading and conflicts of interest, etc.	 	
	Economic Performance	In line with its commitment to the triple bottom line social, environmental and financial, the Company consistently aims to create value for all its stakeholders, both internal and external.		



Natural Capital



Manufactured Capital



Human Capital



Financial Capital



Social & Relationship Capital

The list of all the identified material topics is also mapped based on the European Sustainability Reporting Standards (ESRS), which is mandated by the CSRD as below:

ESRS Standard	Topics	Material Topic
ESRS E1	Environment	Climate Change, Energy
ESRS E2		Pollution, Substances of Concern
ESRS E3		Water and Marine Resources
ESRS E4		Biodiversity and Ecosystems
ESRS E5		Product Quality and Safety, Circular Economy and Resource Use, Waste Management
ESRS S1	Social	Working conditions – Own Workforce, Other work-related rights – Own Workforce
ESRS S2		Working conditions – workers in the value chain, Other work-related rights – workers in the value chain
ESRS S3		Affected communities
ESRS S4		Consumers and end-users
ESRS G1	Governance	Economic Performance, Data Privacy and Protection, Business Conduct



Business Ethics and Integrity

Apollo Tyres holds itself to the highest standards of business ethics and integrity and promotes a culture of fair, ethical, honest and moral conduct in all its operations.

The Company has a code of conduct, workplace ethical training, and whistleblowing mechanisms. The Company follows all legal and regulatory requirements applicable across all geographies where it operates. As it expands its business globally, it is working continuously to strengthen the sub-pillars of its Global Code of Conduct.

The Company has taken a strong stance against issues like corruption & bribery, and money laundering, and conflict of interest, which is reinforced by its Code of Conduct.

The Company has mandated all employees to undergo mandatory training on the Code of Conduct every year to ensure that all employees practice ethical, transparent, and honest behaviour in the interest of Apollo Tyres and its stakeholders. It has also developed a standalone Code of Conduct for Directors & Senior Management highlighting some specific ethical duties such as the avoidance of Conflict of Interest. In FY24, no cases of corruption & bribery or anti-competitive conduct, money laundering, or conflict of interest have been reported.

The Company is working concertedly to integrate accountability and honesty among its key stakeholders like customers, suppliers, and community members. The Company protects stakeholder interests through ethical standards that allow it to offer risk mitigation, increased transparency, and growth of business partnerships. Apollo Tyres' Policy on Related Party Transactions ensures that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties.





Approach to Cybersecurity

Apollo Tyres acknowledges the significance of cybersecurity in today's dynamic digital environment. Responding to ever-escalating cyber threats, the Company has prioritised strategic investments in state-of-the-art tools and technologies. These investments have strengthened the Company's network security and identity protection mechanisms comprehensively.

The Company has identified Data Privacy and Protection as a material topic, recognising that it has a significant role in safeguarding individuals' right to privacy and personal data security. To uphold human rights, such as the right to privacy and freedom from surveillance, the Company has adopted robust measures to enhance consumer confidence and trust, potentially increasing customer retention and loyalty. Moreover, adherence to data protection regulations helps mitigate the risk of costly legal penalties and fines, safeguarding the Company's financial stability and protecting vulnerable populations. Any lapses in data protection may result in data breaches, leading to financial loss, reputational damage and a decline in customer trust.

The multifaceted strategy adopted by Apollo Tyres towards cybersecurity and data protection encompasses various initiatives aimed at fortifying network security, enhancing identity protection, promoting cybersecurity and building awareness among the workforce, ensuring robust risk management practices. These practices include the following.

Application of Advanced Tools:

During the fiscal year, the Company significantly increased the application of state-of-the-art tools. These include the deployment of Global Protect, a cloud-based zero trust network architecture tool, in strategic partnership with Palo Alto Networks. This tool ensures secure access to Corporate and SaaS applications from any location, enhancing security while facilitating streamlined remote work.

Emphasis on Identity Protection and Vulnerability Management:

The Company enhanced its active directory security and addressed vulnerabilities within its environment to minimise potential risks.

Cybersecurity Culture and Awareness:

The fiscal saw extensive awareness campaigns conducted by the Company to strengthen its workforce through role-based cyber training, phishing simulations and dedicated Cyber Security Month celebrations. role-based cyber training, phishing simulations and dedicated Cyber Security Month celebrations.



Apollo Tyres conducted 4,000 hours of cybersecurity awareness campaigns in FY24.

Investment in IT Infrastructure:

Security and resilience of IT infrastructure is a top priority area of Apollo Tyres. It continued to invest in cutting-edge technology to provide secure access to systems and data, safeguarding against potential cyber threats to align with the expectations set under the Indian Digital Personal Data Protection Act, 2023 (DPDPA-2023).

Information Security Certifications

With 5 critical Europe locations certified by TISAX already, the Company in FY24 undertook the certifying process for APMEA plants. In FY24, it got TISAX certification for Chennai plant and planned to get the certifications for the remaining APMEA plants next year. The TISAX certification confirms that a company's information security management system complies with High Protection Needs High Availability.

Data Protection Policy: As part of its Risk Management Framework, Apollo Tyres has formulated a comprehensive Data Protection Policy, hosted on the Company's Intranet that states how it safeguards the personal data of employees, contractors, customers and other external stakeholders. The policy adheres to the requisite data protection laws and regulations applicable to the Company, ensuring compliance with Global Standards for data privacy and security. It also outlines the principles of data protection and highlights the steps taken by Apollo Tyres to secure and protect personal data, including Personally Identifiable Information and Sensitive Personally Identifiable Information.

Moreover, the policy extends its scope and coverage, to encompass all individuals and entities that interact with Apollo Tyres, regardless of geographic location. These include employees, vendors, distributors, contractors, interns, customers and business partners. The policy underscores the importance of adherence to data privacy laws and requires all parties to read, understand and comply with its provisions. Additionally, it emphasises that third-party entities enter into confidentiality and data privacy agreements before accessing any personal data held by Apollo Tyres, ensuring the protection of sensitive information across all business interactions.



The Company received Zero complaints concerning breaches of customer privacy and loss of customer data in FY24.

Risk Management System

The Company has implemented a robust risk management framework designed to identify and evaluate both business risks and opportunities. Through this framework, the Company systematically assess potential risks and opportunities, enabling it to proactively address challenges and capitalise on favourable conditions.

The Company's risk management processes are dedicated to the prompt identification of potential risks, followed by the development and periodic monitoring of mitigation action plans, all aimed at fostering sustainable growth. The Company has formed Internal Risk Committees (IRCs), which review risk registers for APMEA region including

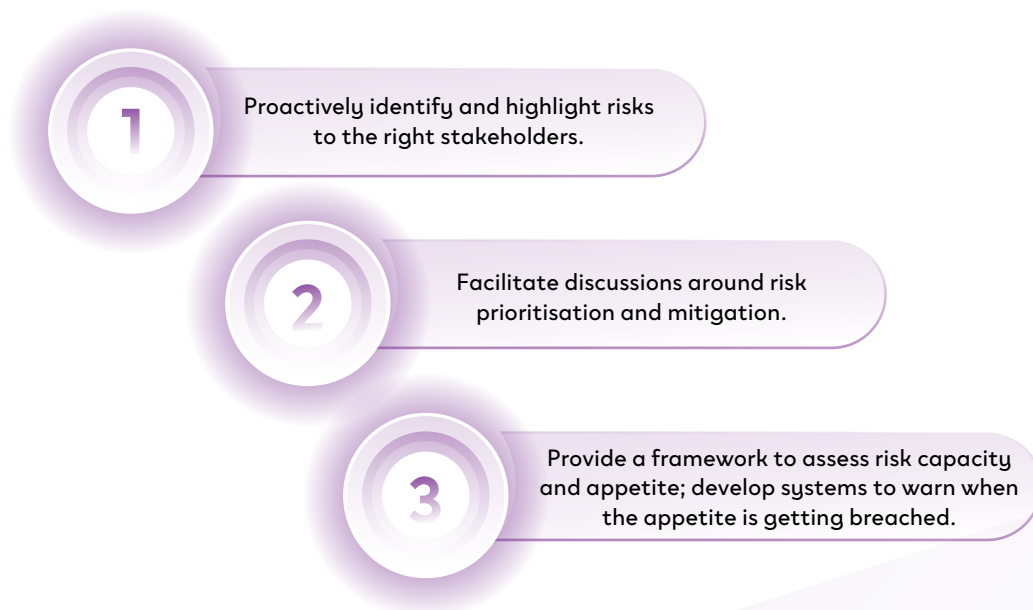
India, Europe region, United States region and Corporate functions.

The RMC reviews the risks and provides its directions to the management. Sustainability risks specifically undergo rigorous identification through formal and informal engagements with stakeholders, leading to the formulation

of targeted mitigation plans. These risks are then prioritised and reported to the Board on a quarterly basis, ensuring transparent oversight and strategic alignment with the Company's objectives. **In FY24, there has been no identified element of risk that may threaten the existence of the Company.**



Objectives of the Risk management framework:



In the reporting year the following key financial and social risks and opportunities have been identified by the risk management framework.

- Combating Climate Change
- Weaker international markets and economic downturn
- Supply chain risks
- Raw material price volatility
- Competition
- Cyber Attacks
- Manpower and Labour

Partnering For Sustainability

The Company is constantly monitoring all the development of regulations directly working/ interacting with Government officials, NGOs, Testing labs, Autonomous bodies, and Trader bodies such as World Economic Forum, European Tyre and Rubber Manufacturers' Association (ETRMA), Automotive Tyres manufacturer Association (ATMA), Automotive Component Manufacturers Association of India (ACMA), Confederation of Indian Industry (CII), Federation of Indian

Chamber of Commerce and Industry (FICCI), All India Rubber and Tyre Recyclers Association (AIRTRA), Global Platform for Sustainable Natural Rubber (GPSNR), etc. Apollo Tyres actively participates in global disclosure and assessment platforms such as the Carbon Disclosure Project (CDP) and rating bodies like EcoVadis, S&P, and Sustainalytics (core framework) respectively. These platforms help the Company to get assessed on the environmental, social, and governance performance against industry best practices.



Overview of Targets & Commitments

KPIs and Goals	Performance	Mapping against Material Topics
Reduce Scope 1 emission intensity by 25% in FY26 compared to baseline year FY20	23.33% decrease in the scope 1 emission intensity in FY24 as compared to baseline year FY20	<ul style="list-style-type: none"> • Climate change • Energy
Reduce Scope 2 emission intensity by 35% in FY26 compared to baseline year FY20.	29.51% decrease in the scope 2 emission intensity in FY24 as compared to baseline year FY20	<ul style="list-style-type: none"> • Climate change • Energy
Improve water withdrawal intensity by 25% in FY26 compared to baseline year FY19.	24.43% decrease in the water withdrawal intensity in FY24 as compared to FY19	<ul style="list-style-type: none"> • Circular economy and resource use • Water & marine resources
Use 40% renewable / recycled input material in their products by 2030	4.86% of recycled input material used (Global)	<ul style="list-style-type: none"> • Circular economy and resource use
Sourcing 30% of total power usage from Renewable sources by FY26	22.69% renewable electricity share in total electricity in FY24	<ul style="list-style-type: none"> • Climate change • Energy
Improve Diversity Equity and Inclusion (DE&I) by 12% globally by FY26	9.3%* gender diversity	<ul style="list-style-type: none"> • Working conditions (own workforce)
Target to reach over 15 million beneficiaries by FY26 through our core programmes	11 million people year to date	<ul style="list-style-type: none"> • Affected communities



*8% was an inadvertent error in Annual Report FY24



Environment

Being an Ecosystem Player

"Our aspiration to be a true ecosystem player has led us to think out of the box so as to continue operating Sustainably within the Earth!"



*Key Performance Indicators



22.69%

Renewable electricity
share in total electricity



46.62%

Water Recycled



1,18,142 GJ

Energy Saved



2.97 kl/MT

Specific Water
Withdrawal



Score B-

CDP Water Security
assessment 2023



Score B

CDP Climate Change
assessment 2023



16,200 tCo₂ eq

Emissions avoided in FY24
through energy efficiency



Navigating Climate Change



Apollo Tyres recognises the urgent need to address climate change under Environment section of ESG. Henceforth, it is committed to taking proactive measures to reduce the impacts. As a responsible organisation, it understands its role in combating this global challenge by implementing sustainable practices in its operations.

The Company is steadfast towards becoming a climate-resilient organisation whereby it has a cross functional environment working group that focuses on three core areas under Environment: Emission Reduction, Water Conservation and Waste management. The Company has undertaken global commitments under the three material topics under Environment.

Apollo Tyres envisages achieving emission reduction by bringing operational changes and improvements through renewable energy use, improving energy efficiency and shifting from conventional energy to non-conventional energy sources.

The Company formulated a decarbonisation roadmap to explore ways to reduce Scope 1 and Scope 2 emissions across its operations. The targets for Scope 1 and Scope 2 emissions reduction further demonstrate its commitment to become net zero by 2050. It is addressing emissions comprehensively, by paying attention to Scope 3 emissions across its value chain and devising strategies to reduce all indirect emissions.

On water use efficiency the Company has taken several measures to ensure water reuse and recycling within its operations. Additionally, it monitors the specific water withdrawn per tonne of product and has a roadmap to reduce the same over a period. In terms of circularity, the Company follows environmentally safe industry practices of reuse and recycle. As a process all the waste generated

at sites are supplied to authorised recyclers for safe disposal in accordance with local regulations.

Apollo Tyres understands its catalyst role in building resilience to climate change by investing in nature-based solutions. Additionally, the Company is working concertedly to amplify the importance of protecting and restoring nature within its fence and outside through employee engagement and community-level activities. Apollo Tyres observes World Biodiversity Day, International Mangrove Day and World Wetland Day in cognizance of its global commitment to Biodiversity Conservation in India and Europe. The Company celebrated World Environment Day by participating in plastic fishing in the Amsterdam canals in the Netherlands as a commitment to #BeatPlasticPollution. Apollo Tyres recently pledged to plant and restore 1.05 million trees by 2030 in collaboration with the World Economic Forum to support the UN Decade on Ecosystem Restoration 2021-2030.

The Company made a strategic investment in enhancing renewable

power share in APMEA and Europe which has significantly boosted its renewable electricity share, increasing it to approximately 22.7% of its total electricity consumption from 14.3% in FY23.

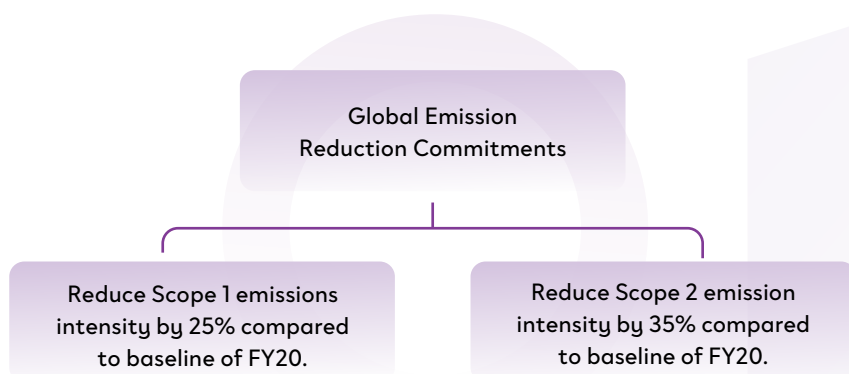
In FY21, the Company carried out a TCFD study to manage Climate-related Risk and Finance as part of the sustainability strategy. This year, the Company in its Sustainability Report initiated the integration of Corporate Sustainability Reporting Directive (CSRD) reporting, including double materiality.

In the fight against climate change, Apollo Tyres is steadfast in its commitment to achieving Net Zero emissions by 2050. The Company is leading its way to a Net Zero future and has decided to go for Science Based Target Initiative (SBTi) commitments in line with the Paris Agreement. The absolute targets for the near term will be finalised with SBTi. As a part of the decarbonisation strategy for FY26, the Company has set targets to reduce the intensity of its Scope 1 and Scope 2 emissions. Additionally, Scope 3 emission of its value chain is being monitored to reduce emissions.

Emissions Management



The Company's decarbonisation strategy is carried out in three broad themes emission reduction, energy efficiency and renewable energy proliferation. The global emission reduction commitments stated under Scope 1 and Scope 2 are in progress to be achieved by FY26.



The Scope 1 and Scope 2 emission intensities are monitored based on the Company's production output in metric tonnes.

Emission Intensity (tCO₂eq/MT)



In FY24, the Company reduced its Scope 1 intensity by 23.3% compared to the baseline year of FY20. Similarly, Scope 2 intensity was reduced by 29.5% compared to FY20.

In FY24, total emissions under Scope 1 & Scope 2 were recorded at 6,05,053.7 tCO₂eq which in comparison to FY23 decreased 5.5%. The decrease in emission is due to use of biomass, renewable electricity and energy efficiency at manufacturing facilities. The ODS substances or the fugitive emissions are generated from refrigerants in air-conditioners and chiller plants resulting in 1.3 MT recharge quality of equivalent ODS of 2,091.5 tCO₂eq emissions. In FY24, the Company emitted

27,836.8 tonnes of CO₂e biogenic emissions through its Biomass Boiler operations. The Company reduced its Scope 2 emissions by increasing renewable electricity share in total electricity used.

In Scope 3, the Company captured GHG emissions, arising out of its upstream transportation and distribution, business travel, downstream transportation, and distribution categories. The Company has concertedly focused on strategies to reduce carbon emissions by transitioning to Ocean and Rail transportation resulting in reduced dependency on roads. It has established multimodal transportation for Northern Lanes from Kerala plants and Western Dedicated Freight Corridor from Gujarat plant to leverage the truck-on-train model that has enhanced transportation capacity, faster turn-around time with less emissions.

The gases included in Scope 1 and Scope 2 emissions calculation are CO₂, CH₄ and N₂O. Apollo Tyres disclosed its emissions in compliance with AA1000AS-V3 and AA1000AP (2018) as per requirement of ISO 14064-1: 2018 and GHG protocol. Emissions are calculated based on the emission factors recommended by IPCC, DEFRA, CEA and IEA.

Air emissions of Sulfur oxides (SO_x), Nitrogen oxides (NO_x) and Particulate matters (PM) are calculated based on concentration monitored periodically for stack emission across the plants based on local regulatory requirements.

(tco ₂ eq)	FY20	FY21	FY22	FY23	FY24
Scope 1	3,27,746.8	3,12,632.2	3,54,921.5	3,12,948.8	3,11,937.2
Scope 2*	3,32,164.4	3,28,556.8	3,85,615.3	3,27,389.8	2,93,116.5
Scope 3	77,706.9	89,291.1	1,48,012.2	1,94,478.0	1,96,712.5
Total Emission	7,37,618.1	7,30,480.2	8,88,548.9	8,34,816.6	8,01,766.2
Biogenic Emissions	-	-	4,634.8	32,908.0	27,836.8

(tco ₂ eq)	UOM	SOX	NOX	PM
Air Emissions other than GHG	Tonns	78.1	56.6	56.1

* The Scope 2 emissions for FY20 and FY21 are revised based on emission factor correction.



The concentration of air pollutants across all the plants are within the prescribed limits as mandated under the laws and regulations of its business site locations.

Strategy for the years ahead

As Apollo Tyres pursues its pathway toward Net Zero commitment for

2050, the focus majorly remains on transitioning to renewable sources like solar, wind energy and biomass. The Company is putting a rigorous effort to grow and expand its focus on overall sustainability. It aims to improve emission reduction and constantly invest in R&D on sustainable raw materials usage

and end-of-life of products. There is a paradigm shift in reducing overall dependency on fossil fuels through the adoption of energy-efficient technologies, thereby reducing its carbon footprint.

Energy Performance and Management



Apollo Tyres is committed to conserving energy and investing in energy-efficient technologies to make its operations more sustainable. The Company's total energy consumption is comprised of renewable and non-renewable sources, with a continued effort to phase out fossil fuel usage at all its plant locations. It has set a target to ensure 30% of its power requirement through renewable sources by FY26.

For FY24, Apollo Tyres' total energy consumption was **6,884.2 TJ**, from both direct and indirect sources.

Total Energy consumption (TJ)

	FY20	FY21	FY22	FY23	FY24
Direct Energy (TJ)	3,641.7	3,523.2	5,099.3	3,978.0	3,968.9
Indirect Energy (TJ)	1,731.3	1,687.5	2,062.4	2,956.6	2,915.3
Total Energy (TJ)*	5,372.9	5,210.7	7,161.7	6,934.6	6,884.2

*There was printing error in Total Energy for FY20. This has been corrected. For FY21 Total Energy excluded data from Andra Pradesh plant. This has been updated.

The total energy consumption reduced from

6,934.6 TJ

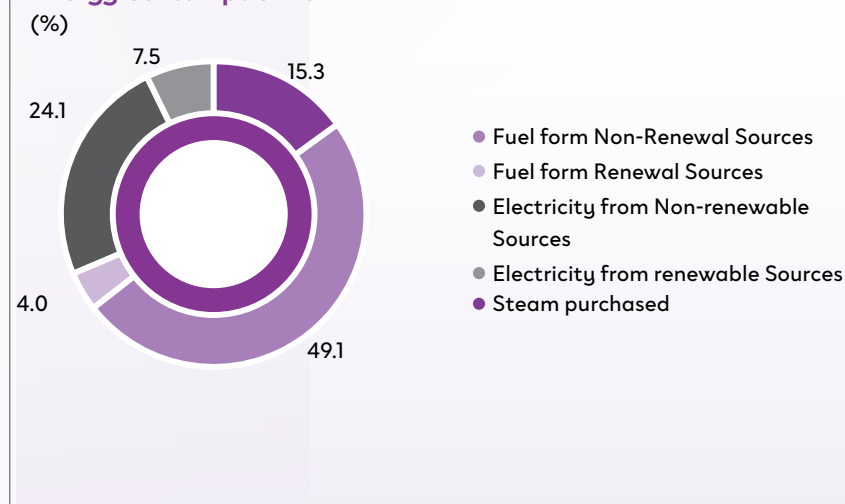
in FY23 to

6,884.2 TJ

in FY24

The total energy consumption comprises of electricity and fuel from non-renewable sources and renewable sources and steam purchased.

Energy Consumption for FY24



The total energy consumption comprises of 21,77,350.7 GJ from Electricity consumption, 10,51,566.2 GJ from Steam Purchase and 36,55,266.9 GJ from fuel consumption.

The Electricity consumed from non-renewable sources is 16,58,970.3 GJ and renewable resource is 5,18,380.3 GJ. The fuel consumed accounts 33,76,899.3 GJ from non-renewable sources and 2,78,367.6 GJ from Renewable sources.

The Renewable Energy in total Energy consumed within the organisation.

9.4%

**Renewable Energy in
Total Energy consumed
in FY23**

11.6%

**Renewable Energy in
Total Energy consumed
in FY24**

The Fuel consumption within the organisation for FY24, was comprised of the following sources:

Source	Fuel Consumption (GJ)
Coal	29,74,364.7
FO	22,527.5
HSD	10,400.7
LDO	8,546.2
NG	3,55,564.7
LPG	5,495.6
Biomass	2,78,367.6
Total	36,55,266.9

The electricity consumption within the organisation for FY24, was comprised of the following sources:

Source	Electricity Consumption (GJ)
Grey Electricity	16,58,970.3
Solar	2,66,097.5
Wind	1,53,957.7
Hybrid	73,841.0
Non solar	21,701.3
Hydro	2,782.8
Total	21,77,350.7

In its effort to meet the target of 30% renewable power by FY26, the Company has made consistent strides toward incorporating renewable energy sources to meet its electricity requirements. The share of renewables in total electrical power has increased from 14.3% in FY23 to 22.7% in FY24.

14.3%

**Renewable Electricity in
Total Electricity in FY23**

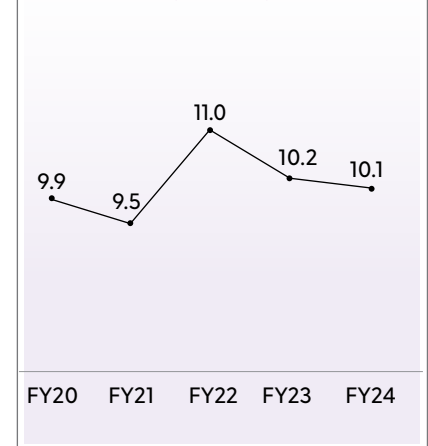
22.7%

**Renewable electricity share
in total electricity in FY24**

Note: The Percentage of Renewable electricity has been calculated in total electricity sourced from Renewable Sources, Grey electricity, Co-gen Electricity and DG Power.

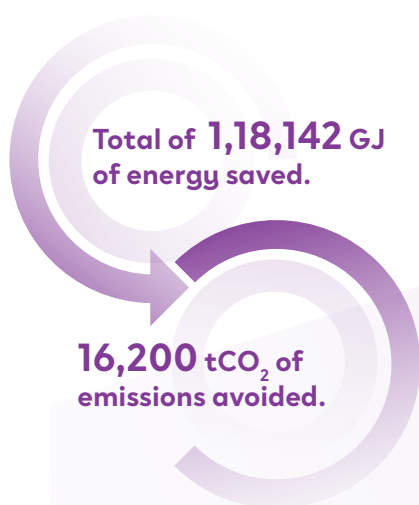
In its endeavor to make its operations more energy efficient, the Company is constantly monitoring its energy intensity ratio, calculated based on its production output in metric tonnes. The total energy consumption includes fuel consumption (non-renewable and renewable), electricity consumption, and steam purchase for manufacturing process.

**Energy Intensity Global
(GJ/MT)**



Energy Saving

In FY24, Apollo Tyres saved 1,18,142.0 GJ of energy, owing to its efforts to improve energy conservation. This was achieved through process re-design, conversion and retrofitting, and the use of energy-efficient equipment. The energy savings are calculated based on the actual realisation from energy saving projects. The energy conservation initiatives undertaken by the Company has led to a decrease in its overall emissions resulting aversion of 16,200.2 tCO₂ emissions in FY24.



Details	GJ Saved FY24
Process redesign	48,919.3
Conversion and retrofitting of equipment	46,233.3
Energy Efficient Equipment's	22,989.4
Total	1,18,142.0



Its plants in the Netherlands, and in India (Tamil Nadu, Gujarat and Kerala) are certified to standard ISO 50001:2018 for Energy Management System. The Company conducted internal and external energy audits to evaluate energy management practices to improve energy efficiency in its operations.

The energy saving initiatives focus on energy efficiency through a gap assessment in three key areas: distribution networks, generation and distribution efficiency.

These initiatives include heat recovery, automation, and improvement in utility generation efficiency, monitoring through SCADA system and real-time digitalised monitoring systems and providing periodic awareness and skill training to its employees.

Transitioning to Renewable Energy

Apollo Tyres is committed to becoming Net Zero by 2050, and to achieve this, the Company has started transitioning to renewable energy sources. To improve the share of renewable energy in its total energy consumption, the Company is planning to increase its renewable energy through wind, solar, hybrid and hydro energy sources.

Additionally, the Company continues to utilise 100% Biomass in its plant in Andhra Pradesh and envisages increasing use of biomass in other plants.

Strategy for the years ahead

Apollo Tyres is strategically focusing on increasing its dependence on renewable sources like solar, wind energy, and biomass, aligned with its objective to fulfil 30% of its electricity requirement by FY26. The Company perceives this as a significant step towards decarbonisation and fostering sustainability in its energy consumption practices.

Resource Use & Circular Economy

Water Consumption



Water plays a critical role in tyre manufacturing at various stages of production processes, underscoring the importance of effective water management for sustainable operations. Apollo Tyres recognizes the significance of water use and management as a material topic in its sustainability journey. The Company has formulated an Environment Policy emphasising improving water efficiency in its operations.

During the reporting year, the Company has consciously embraced sustainable water practices such as wastewater recycling to ensure environmental preservation within

and outside of its fence by conserving freshwater resources and promoting community well-being. It has implemented various initiatives in conserving water to reduce operational costs associated with water usage and treatment, resulting in tangible economic benefits.

In FY24, its Chennai plant received ISO 46001:2019 certification, towards its commitment to water efficiency. Similarly, the Confederation of Indian Industry (CII) lauded the Chennai plant for its efforts and awarded it the 'Noteworthy Water Efficient Unit' at the 17th CII National Awards for Excellence in Water Management.

Through these initiatives, the Company has been diligently putting an effort to mitigate the adverse impacts of inadequate water management practices, such as environmental degradation, water scarcity and potential violations of human rights particularly the right to access clean water.

For more detailed information about its water-saving initiatives, please refer to the section below titled **Water Saving Initiatives**.





Water withdrawal (kl) by Plants & Region

Plants/Region	FY19	FY20	FY21	FY22	FY23	FY24
Chennai	7,10,527.0	4,73,180.0	4,07,462.0	4,03,183.0	4,04,368.0	4,33,351.0
Perambra	5,17,307.0	5,51,545.0	5,57,803.0	4,95,740.0	4,69,440.0	4,19,087.0
Kalamassery	2,27,086.0	2,16,278.0	2,56,551.0	2,49,305.0	1,93,682.0	1,82,900.0
Limda	8,37,900.0	6,53,980.0	6,57,550.0	8,47,147.0	7,37,105.0	6,83,645.0
Chinnapandur	0	0	1,17,371.0	2,37,693.0	2,61,149.0	2,05,163.1
Enschede*	61,030.0	56,057.0	36,278.0	31,575.0	27,842.0	23,843.0
Gyöngyöshalász,	89,462.0	68,163.0	82,340.0	1,09,926.0	1,05,112.0	76,008.00
Head Office, India	-	-	-	-	-	290.0
APMEA	22,92,820.0	18,94,983.0	19,96,737.0	22,33,068.0	20,65,744.0	19,24,436.1
Europe	1,50,492.0	1,24,220.0	1,18,618.0	1,41,501.0	1,32,954.0	99,851.0
Global	24,43,312.0	20,19,203.0	21,15,355.0	23,74,569.0	21,98,699.0	20,24,287.1

* The water withdrawal from river for cooling purpose in closed loop (which is discharged back into the river) is not accounted in total withdrawal. The water value for Enschede plant for FY19, 20 and 21 were corrected in FY22 Annual Report (pg. 42).

Water withdrawal (kl) by Region & Source 2024

Plants/Region	Surface Water	Rain Water*	Ground Water	Seawater/ Desalinated water	Produced Water	Third party water	Total
Chennai	-	99,320.0	-	-	-	3,34,031.0	4,33,351.0
Perambra	3,95,110.0	23,977.0	-	-	-	-	4,19,087.0
Kalamassery	1,78,254.0	2,670.0	-	-	-	-	1,82,900.0
Limda	6,83,645.0	-	-	-	-	-	6,83,645.0
Chinnapandur	1,26,349.0	43,946.0	34,868.1	-	-	-	2,05,163.1
Enschede	-	-	-	-	-	23,843.0	23,843.0
Gyöngyöshalász,	-	-	-	-	-	76,008.0	76,008.0
Head Office, India	-	-	-	-	-	290	290
APMEA	13,83,358.0	1,69,913.0	34,868.1	-	-	3,36,297.0	19,24,436.1
Europe	0	0	0	-	-	99,851.0	99,851.0
Global	13,83,358.0	1,69,913.0	34,868.1	-	-	4,36,148.0	20,24,287.1

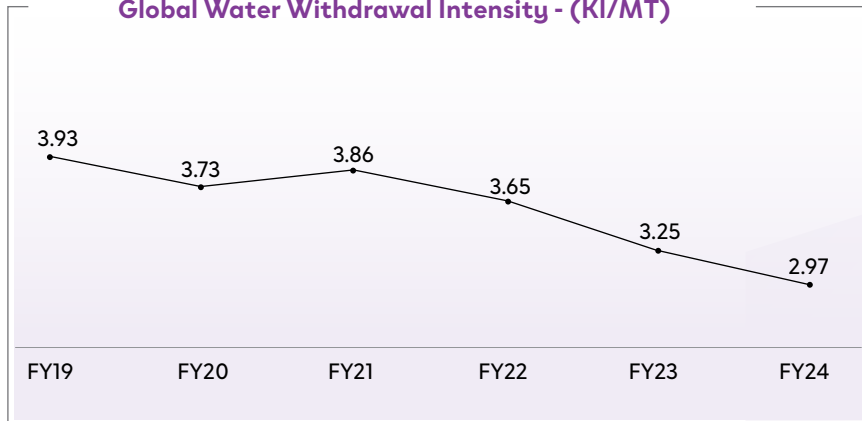
* From FY 24, the rainwater is considered as a source of surface water as per GRI definition.

Note: The freshwater withdrawal from the above sources has concentration of TDS (Total Dissolved Solids) below 1000 mg/L.

Apollo Tyres witnessed a 17.1% decrease in water withdrawal in FY24 as compared to FY19

Apollo Tyres uses surface water supplemented by groundwater and municipal water as primary water sources. Additionally, none of its facilities or plants are in water-stress areas.

Global Water Withdrawal Intensity - (KI/MT)



In FY24, Apollo Tyres realised a reduction of 24.43% in its water withdrawal intensity compared to FY19, aligning with an objective to attain a 25% improvement in water withdrawal intensity by FY26.

In its Chennai plant, the water-saving measures have resulted in a substantial saving of 38,701.0 KL of water. These measures include vent steam recovery for process spray chambers, ETP RO permeate recovery and improving rainwater harvesting infrastructure.

Similarly, the Limda Plant in Gujarat, saved 409.0 KLD of water by trench water recycling provisioned for VFD cooling tower fans to reduce evaporation and increase the recovery of the WTP - RO Plant from 72% to 80%.

At Kerala plants, the Company has undertaken an initiative to improve rainwater collection and storage by enhancing the storage capacity of water harvesting infrastructure to 25,000.0 KL. Also, the water audit has been carried out to identify potential improvement areas for water conservation.

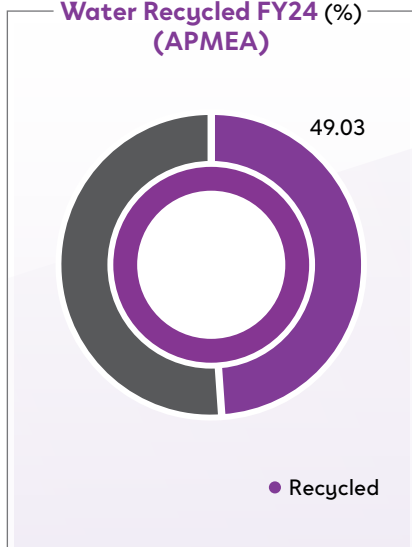
In the Chinnapandur Plant, the Company implemented innovative solutions to conserve water resources. These include the construction of sludge drying beds, for wastewater recovery, collection of AHU's water, and converting hot water curing to nitrogen (N₂) curing resulting, in a saving of 33.0 KLD of water contributing to our overall water conservation efforts.

The Hungary plant has also implemented Hot water to Nitrogen curing technology which resulted in 6,200.0 KL of water saving.

Water Recycled (KI)

Region	FY19	FY20	FY21	FY22	FY23	FY24
Global	8,10,164.0	7,31,569.0	6,96,464.0	9,01,849.0	8,98,525.0	9,43,623

Water Recycled FY24 (%) (APMEA)



In APMEA operations, the total annual water withdrawal was 19,24,436.1 kl, of which 9,43,623 kl (49.0%) was recycled during the reporting period.

Furthermore, waste water produced at plant level undergoes segregation of wastewater streams. These streams are then treated in its waste water treatment plant and subjected to Reverse Osmosis processes based on specific process needs. At its Indian manufacturing plants, the treated water is utilised onsite to fulfill water needs, thus reducing reliance on freshwater sources. In contrast, at its European sites, wastewater is collected and directed to Common Effluent Treatment Plants (CETPs) in compliance with regulatory requirements.

To comply with regulatory standards mandated by the respective regional governments, and to reduce the negative impact on the environment, Apollo Tyres conducts periodical monitoring of water treatment and quality across its Plants.

Water Saving Initiatives

Apollo Tyres is committed to sustainable water conservation practices to minimize its environmental footprint. In the reporting year, the Company has implemented several water-saving initiatives across its manufacturing plants, resulting in significant water savings.



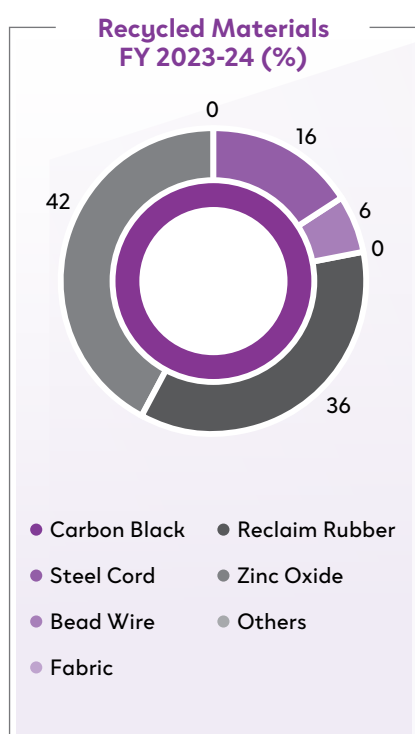
Strategy for years ahead

Following the advancement of its sustainable water management efforts, the Company has set its water use objectives, aiming for a 25% reduction in water withdrawal intensity by FY26 compared to the baseline year FY19. As of this fiscal year, the Company has made significant progress and achieved 24.4% water withdrawal intensity against its 25% target for FY26. Given this achievement, work on water management is already in progress.

The Company submitted the response under CDP Water Security assessment for the first time in FY23 and attained the score of B-.

Raw Material Use

Apollo Tyres employs a variety of renewable, non-renewable, and recycled raw materials in its production process. Its major inputs of raw materials are natural rubber, synthetic rubber, carbon black, steel cords and various chemicals amongst others. The Company has committed to use 40% renewable and recycled input material in all its products by 2030.



and remain available for the next generation. The recycled input material is material that replaces virgin materials, which are purchased or obtained from internal or external sources, and that are not by-products and non-product outputs produced by the organisation.

The Company continues to work to integrate renewable materials in the form of inputs like natural rubber and new bio-based materials (e.g. synthetic rubber, fabrics and chemicals).

In the reporting year FY24, the Company reached 4.8% of recycled input material compared to 1.40% in FY23. The increase is based on the reclassification of recycled input raw material. Further, work is in progress based on performance and availability of raw materials, and this would result in reviewing the organisation's overall commitment to renewable and recycled input material used.

Raw Material category	UoM	FY24
Total Raw Materials (Renewable + Non-Renewable)	MT	696,260.4
Raw Material - Non-Renewable	MT	475,921.9
Raw Material - Renewable	MT	220,338.5
Raw Material Recycled* (of total Raw materials)	%	4.8

* In FY24, the Company has reclassified the renewable and recycled input materials based on definition provided by Global Reporting Initiative standard.

In FY24, the Company has reclassified the renewable and recycled input materials based on definition provided by Global Reporting Initiative (GRI) standard. The renewable material is a material that is derived from plentiful resources that are quickly replenished by ecological cycles or agricultural processes, so that the services provided by these, and other linked resources are not endangered

Strategy for years ahead:

As Apollo Tyres expands its operations across the globe, it is committed to embrace circular economy in its processes, with the aim to increase the share of renewable and recycled materials.

Waste Management



Apollo Tyres is committed to responsible waste management across its operations through robust monitoring of all waste reduction initiatives adhering to regulations and internal goals in APMEA and EU regions.

The Company has adopted environmentally conscious waste management practices aligned with frameworks like the 6Rs (Reduce, Reuse, Recycle, Replace, Redesign, and Reliability). This has empowered the Company to progress towards reducing waste generation and use of hazardous chemicals in products and production processes.

The Company strives to minimise its waste generation through systematic waste management to reduce waste sent to landfills and enhance recycling. The waste generated from

its operations includes hazardous and non-hazardous categories. The total volume of waste generated was 31,619.6 MT in FY24, which shows a slight decrease compared

to 32,275 MT in FY23. A total of 1636.0 MT of hazardous waste and 29,983.5 MT of Non-Hazardous waste was generated in its operations in APMEA and Europe.



Plants/Region	Category of Wastes	MT
Waste Generation	Plastic Waste	1,482.8
	E-Waste	44.9
	Bio-medical Waste	0.1
	Battery Waste	76.2
	Other Hazardous Waste	1,514.9
	Other Non-Hazardous Waste generated	28,500.7
	Total Waste Generated	31,619.6
Waste Disposal	Total Waste Recycled and Reused	30,533.9
	Total Waste Incinerated	347.2
	Total waste to Landfill	738.5

Apollo Tyres follows a proper waste disposal mechanism as per the local regulations. The quantity of waste generated and disposed of gets monitored and subsequent records are maintained and reviewed periodically. The waste data via SAP is managed and maintained with proper regulatory documentation in partnership with waste handlers. All its plastics like empty boxes and bags, are returned to the vendor wherever feasible. All other non-returnable plastic materials are sold to authorised scrap dealers for reuse or recycling. The Company also complies with the Extended Producer Responsibility (EPR) regulation on End-of-Life Tyres (ELT) as applicable to its operations in APMEA and Europe.



Biodiversity and Ecosystem Development



As a tyre manufacturer, Apollo Tyres understands the significance of biodiversity and the negative impact of growing demand for land at the expense of high-biodiversity forests

As of March 31, 2024, none of the sites owned, leased, or managed by Apollo is located in or near ecologically sensitive area.

Biological diversity has taken centre stage as a global initiative within the Company, and it has taken a commitment to reach out to nearly half a million beneficiaries by FY26 for biodiversity conservation. By prioritising biodiversity, the Company seeks to foster long-term environmental sustainability and minimise adverse impacts on ecosystems. It has established a Sustainable Natural Rubber Policy to ensure the preservation of biodiversity. It continued to implement various initiatives aimed at nurturing biodiversity across India, Hungary and the Netherlands. Additionally, in this financial year, the Company formed collaborations and initiated strategic partnerships towards biodiversity conservation. Apollo Tyres became a member of the Indian Business and Biodiversity Initiative (IBBI) to mainstream sustainable management of biodiversity in alignment with the UN Convention on Biological Diversity (CBD).

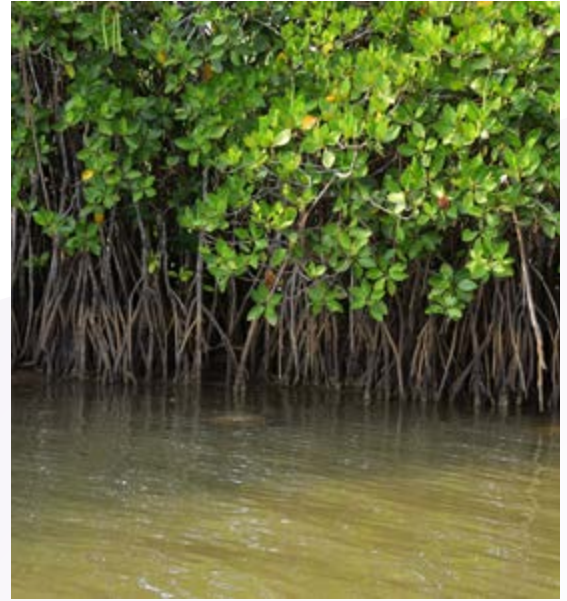


On going activities

In Gujarat, ATF utilised a land area of 25,000 sq. ft. to plant 10,000 trees, encompassing 80 different species as part of the Miyawaki Afforestation Project. It ensured the maintenance of the planted trees in the reporting year.

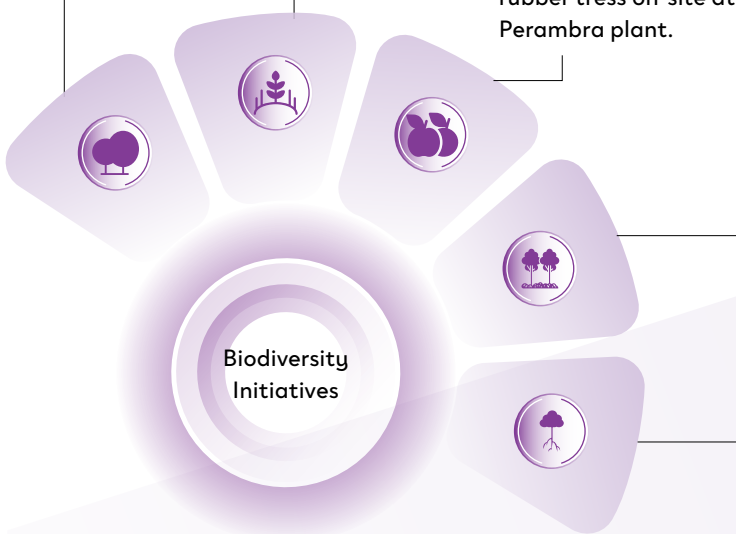
In Limda facility at Gujarat, the Company maintains an organic farming project.

In Perambra and Kalamassery, Kerala, its efforts include maintaining themed gardens such as butterfly and fruit gardens to enhance biodiversity and support the growth of various flora and fauna species. Additionally, in the reporting year, it continued collecting honey from rubber trees on-site at Perambra plant.



Within the afforestation initiative in Tamil Nadu, the maintenance of 3.5 lakhs teak trees is ongoing. Additionally, to improve soil productivity, the Company also collaborates with farmers to implement agricultural interventions.

Apollo Tyres continues to carry out conservation practices with an objective to restore endangered species in Kannur district, Kerala.



During the reporting year the Company inaugurated an interpretation centre to provide awareness about mangroves at Kannur. A Handbook on mangrove conservation was also launched for the school children. In alignment with the Mangrove Conservation Project and its commitment to Biodiversity Conversation, Apollo Tyres conducted an Environment and Nature Quiz 2024 event to amplify the significance of biodiversity. The primary objective was to instil environmental consciousness and behavioural change among the youth toward a sustainable future. The finale featured 12 college teams from 6 Indian states (Kerala, Gujarat, Maharashtra, Tamil Nadu, Andhra Pradesh, and Karnataka), and the college, St. Joseph's University from Bangalore, Karnataka, was the winners of the quiz. The event was honoured by the presence of D. Jayaprasad IFS, Principal Chief Conservator of Forest and Chief wildlife warden, and Dr. C. George Thomas, Chairman of Kerala State Biodiversity Board.

The impact and effectiveness of these initiatives are monitored diligently ensuring conservation efforts are aligned with the intended goals.

Strategy for the years ahead:

As part of the Company's commitment, tailor-made interventions are designed, to engage local communities in awareness activities in India and Europe locations. The Company is committed to conserving and planting 1.05 million trees through participation in It.org, an initiative associated with the World Economic Forum to support the UN Decade on Ecosystem Restoration.

In FY24, a total of 57,542 beneficiaries were reached out through various awareness activities and 2000 saplings were planted under mangrove conservation.



Social

Enriching and empowering a prosperous society

The existence of a broad spectrum of stakeholders (Customers, Value Chain Partners, Employees, Communities and Environment that we operate in) with varied expectations is our biggest propeller towards growth.



Key Information & Performance



1.23+ mn

Beneficiaries outreached through CSR initiatives



80%+

Upstream suppliers have signed the Apollo Tyres Sustainable Procurement Policy (ATSPP)



100%

Natural Rubber suppliers have signed the Apollo Sustainable Natural Rubber policy (ASNRP)



92%

Global participation in employee engagement survey



Great Place To Work certified by the Great Place to Work® Institute (India).



The recordable work-related injury rate is

0.39

per million man-hours



Human Capital

Apollo Tyres believes that its people are the driving force behind its success as an organisation. The knowledge, skills, and experience of Apolloites Enable Excellence for the Company and in that, Drive Progress Together, directly enhancing productivity, innovation and overall performance of the Company.

Apollo One Family



Apollo Values



One Family

We create an inclusive culture that brings our people, partners and communities together.



Following our Passion

We champion ideas that inspire us to think big, be brave and challenge the ordinary.



Taking Responsibility

We are committed to building a responsible and sustainable business that benefits society.

Our core values, set us apart. Apolloites are strongly driven by global values that make up our Company's DNA. Leading with these values, we go beyond being employees and colleagues, but also friends and business partners - One Family. We Take Responsibility for enabling excellence and sustainability, ensuring that we do what we must to succeed together. Following Our Passion, we hope to take Apollo to greater heights!

The People Pillar: Our Strategic Focus Areas for FY24

Elevating Apollo: Cultivating Talent in a Competitive Landscape

Apollo Tyres has stood as a frontrunner in the tyre manufacturing market, leveraging its stellar reputation to consistently draw top talent to the industry in recent years. However, in the face of a rapidly

evolving and competitive business environment, it's imperative to establish a robust employee value proposition to distinguish from competitors and effectively attract and retain skilled employees.



Apollo Tyres as a Great Place to Work (GPTW) || India

For the 11th consecutive year, Apollo Tyres has earned certification as a #GreatPlaceToWork by the Great Place to Work® Institute (India). The Company has championed innovative ideas that have enabled it to think boldly, embrace courage, and challenge conventional norms. Its dedication lies in nurturing an inclusive culture that brings together the team members, business partners, and community to construct a responsible and sustainable enterprise that enriches society.

Central to its ethos is trust – the cornerstone of any Great Place

to Work. It serves as a bedrock of a positive work environment, fostering collaboration, open communication, and teamwork among its valued employees. With the prestigious 2024 Great Place to Work certification in India, Apolloites are empowered to unleash their full potential, confidently sharing ideas, embracing calculated risks, and engaging in collaborative ventures. This certification not only reaffirms Apollo Tyres' dedication to cultivating a thriving workplace culture but also solidifies its reputation as a beacon of excellence and success in the industry.

Apollo Tyres as Top Employer certified!

Singapore, Hungary, The Netherlands and United Kingdom



The Top Employers Institute is globally recognised as the leading authority in acknowledging excellence in HR practices. To qualify for certification, companies must demonstrate advanced HR practices and have a workforce of at least 2,500 employees worldwide. The certification process, overseen by the Top Employers Institute, involves participation in and successful completion of the HR Best Practices Survey, which is rigorously and meticulously evaluated.

The survey encompasses six key HR domains spanning 20 topics, including People Strategy, Work Environment, Talent Acquisition, Learning, Diversity, Equity & Inclusion, and Wellbeing. Data submission and audits are conducted through a rigorous process to ensure accuracy and reliability. Participating organizations gain valuable insights into their workforce through detailed Feedback and Benchmark Reports. Only a select few organisations successfully navigate the stringent four-month certification process.

The Company is pleased to announce that both its Singapore and Hungary offices have received this prestigious certification. This achievement underscores its commitment to excellence in HR practices and highlights Apollo Tyres' status as Top Employers in 2024 across multiple locations, including Singapore, Hungary, Netherlands, and the UK.

Receiving this certification allows the Company to celebrate this milestone and underscore the pivotal role of Apolloites and HR in its business.

Workforce Overview

In FY24, Apollo Tyres maintained a diverse talent pool of 17,985 workforce across the globe.

17,985

Human Capital at
Apollo Tyres

Workforce (by Gender and Contract Type) as of FY 2023-24	Employees				Worker				Total Headcount			
	Male	Female	NA*	Total	Male	Female	NA*	Total	Male	Female	NA*	Total
Permanent	3,242	336	1	3,579	5,697	152	0	5,849	8,939	488	1	9,428
Other than Permanent	108	38	1	147	7,648	470	292	8,410	7,756	508	293	8,557

* Gender info Not Available



Our Belief in Diversity, Equity & Inclusion

Diversity and inclusion play a pivotal role in the success of any organisation. By encompassing a broad spectrum of perspectives and backgrounds, it cultivates an environment conducive to creativity and innovation. This subsequently enhances problem-solving capabilities, improves decision-making processes, and fosters a highly engaged workforce.

Furthermore, embracing diversity and inclusion enables companies to better connect with diverse customers and markets thereby enhancing their reputation and facilitating growth. Apollo Tyres embraces diversity and gender inclusion in its governance body, whereby 15% of its Board members and 25% of Key Management Personnel are female.

	Total (A)	Number of Female (B)	Percentage (B/A)
Board of Directors	13	2	15%
Key Management Personnel	4	1	25%

Apollo Tyres takes pride in its multicultural, multigenerational (with balanced representation from Gen X, Gen Y, and Gen Z), and gender-diverse workforce. The Company firmly believes in being treated with dignity and respect, working in an environment free from discrimination and harassment, and having equal opportunities for advancement within the organisation, irrespective of personal identities.

Permanent workforce (by Region and Age category) FY24

Region	APMEA	UK	America	Corporate	Europe	Total for FY24
A Below 30 years	1,059	3	0	32	263	1,357
B 30 to 50 years (including 30 and 50)	5,124	29	20	211	866	6,250
C More than 50 years	1,168	7	13	50	583	1,821

Apollo Tyres is committed to diversity, equity, and inclusion as part of the core objective within its People Pillar, with a global target to achieve 12% gender diversity by FY26. The Company's culture provides a safe work environment, free from discrimination and biases. In this fiscal year, three cases of discrimination were reported and resolved in the APMEA region.

51
Nationalities

91%
of Apolloites believes in treating each other with dignity and respect regardless of their personal identities

93%
of Apolloites believe that everyone has the same opportunity to advance in the organisation regardless of their personal identity

9.3%
Gender diversity
(Permanent Employee)

91%
of Apolloites voiced that Apollo provides a working environment free of discrimination and Harassment

4
Generations

Apollo Tyres is consistent in its belief in local representation within its team. The Company understands the significance of fostering connections with the communities where it operates by prioritising and hiring talents from these locales. Its commitment to local recruitment not only strengthens its ties with the community but also brings diverse perspectives and insights to its leadership.

The Company does not discriminate in employment or remuneration based on Gender, religion, race, ethnicity etc. It also ensures that all its workers, irrespective of their gender, receive compensation, minimum wage or above as mandated by the respective governments of the region.

Hiring Future Talent

Apollo Tyres is committed to prioritising internal talent mobility, complemented by its concerted effort to infuse fresh perspectives into the organisation. It firmly believes that this perspective is vital for maintaining its market relevance and staying ahead of industry trends. Thus, the Company reaches out to industry experts who can offer new insights, drive innovation and propel growth and success.

Furthermore, it is dedicated to attracting diverse perspectives, particularly from emerging leaders, through internship programmes with prestigious tertiary institutions worldwide. By embracing this approach, Apollo Tyres remains dynamic, innovative and well-positioned to navigate the ever-evolving business landscape.



This year, Apollo Tyres recruited management associates graduating from the Class of 2023 under its collaboration with INSEAD. Following an extensive two-month bi-directional interview process, the Company proudly welcomed 5 Global Management Associates (GMAs) into its family. These GMAs are actively engaged in live projects across its corporate office, working alongside assigned mentors in various functional areas as per their background and expertise.



The Apollo Summer Internship programme operates within the Apollo Tyres family, mirroring the structure of the GMA programme but catering to a distinct demography. This year, six interns from a new cohort of twelve students from esteemed management institutes (such as IIM, IIFT, NITIE, NMIMS, MICA, DMS IIT, and IRMA) completed the programme. These interns now get to engage in hands-on projects alongside the Company's leadership team across various functions, including sales, marketing, supply chain management, and finance.



In its endeavor to lead the way in talent acquisition, the Company in Europe has been diligently expanding its reach to tap into new talent sources by participating in prestigious job fairs and collaborations with local universities in The Netherlands and Hungary. Through these efforts, Apollo Tyres has engaged with prospective employees, students, and business partners, highlighting the exciting projects and opportunities available at the Company.

By focusing on new talent infusion through internal talent development initiatives, the Company is embracing multi-generational diversity in its recruitment process. Leveraging this distinctive strength, it aims to drive innovation and success - propelling Apollo Tyres to new heights!



FY24 New Hires (by gender and Region)

Gender	APMEA	UK	America	Corporate	Europe	Total
Male	238	4	15	37	172	466
Female	65	5	3	18	44	135
Total	303	9	18	55	216	601

FY24 New Hires (by age and Region)

Age	APMEA	UK	America	Corporate	Europe	Total
Below 30 years	146	2	0	14	88	250
30 to 50 years (including 30 and 50)	155	5	11	39	109	321
More than 50 years	2	5	7	2	19	30
Total	303	9	18	55	216	601

FY24 Turnover - Permanent Workforce

Employment Type	Male	Female	Total
Permanent Employees	452	54	506
Permanent workers	570	12	582

FY24 Region-wise Turnover (by gender)

Based on Gender	Measure	APMEA	UK	America	Corporate	Europe	Total
Male	Number	782	4	6	31	199	1,022
Female	Number	20	1	1	5	39	66
Total	Number	802	5	7	36	238	1,088

FY24 Region-wise Turnover (by age)

Based on Age	Measure	APMEA	UK	America	Corporate	Europe	Total
Below 30 years	Number	151	1	1	6	78	237
30 to 50 years	Number	437	3	5	19	122	586
More than 50 years	Number	214	1	1	11	38	265
Total	Number	802	5	7	36	238	1,088

Human Rights

The Company ensures its people are treated with dignity and respect. It has formulated policies and systems to protect Human Rights in the workplace. Apollo Tyres' Code of Conduct defines the Human Rights aspect available as Human Rights Policy on its official corporate website.

The Company independently ensures that the following, identified as a part of fundamental rights at work by International Labour Organisation [ILO], are addressed while performing its activities at workplace.



The Company recognises human rights of all relevant stakeholders and groups within and beyond the workplace, including communities, consumers and supplier partners.

To ensure effective compliance with human rights, the Internal Audit team conducts audits across its manufacturing facilities regularly. Apollo Tyres has established a process for employees and workers to raise grievances and concerns directly through their line managers, and HR business partners for the business region and through e-mail - coc.report@apolloytyres.com.

In FY 24, the Company organised an awareness session on Human rights for the APMEA region.

Collective Bargaining Coverage

The Company engages with trade unions and other bodies to build a safe and amiable working environment for employees globally. Regular meetings are conducted with employee representatives, trade union leaders, and management to discuss welfare and productivity-related concerns of workers from the grassroots, providing them a platform for grievance redressal. In Europe, Apollo Tyres follows the Collective Labour Agreement to protect and advance the interests of its members in the workplace through trade unions. In the APMEA region, the contract terms for workers are governed by the India Contracts Act of 1872.

In FY24, There has been no risk of the right to freedom of association and collective bargaining identified with the Company's operations and suppliers.

Wellness & well-being

Employee engagement plays a pivotal role in fostering workplace well-being by cultivating a positive work environment characterised by optimistic attitudes, transparent communication, and a shared sense of purpose, thereby fostering excellence within the organisation.

The employee benefits include life insurance, healthcare, and coverage for disability and invalidity, extending to all temporary employees covered under ESIC or the WCA Act. Furthermore, parental leave is available to all permanent employees and workers. Additionally, as part of the Company's retirement provisions, temporary employees are covered under the PF and Gratuity Act.

Return to Work and Retention Rate for Employees & Workers taking Parental Leave (FY 2023-24)Parameter

Parameter	Gender	APMEA	UK	America	Corporate	Europe
Return to work rate of employees that took parental leave, by gender.	Male	100%	0	-	31	100%
	Female	100%	0	-	5	100%
Retention rate of employees that took parental leave, by gender.	Male	94%	100%	-	5	100%
	Female	100%	100%	-	5	100%
Return to work rate of workers that took parental leave, by gender.	Male	100%	-	-	5	-
	Female	-	-	-	5	-
Retention rate of employees that took parental leave, by gender.	Male	100%	-	-	5	-
	Female	-	-	-	5	-

This year, Apollo Tyres has taken deliberate measures to ensure that employee benefits encompass supportive policies and activities that promote physical, mental, social, and financial well-being across its One Family. It has introduced a culture of comprehensive well-being through a carefully curated calendar of events as part of the Apollo Well-Being Programme. This initiative

commenced with the International Women's Day event across its global offices and continues to evolve as the Company remains committed to its ethos of One Family: Always Healthy and Absolutely Safe.

The Employee Assistance Programme is designed for Apolloites to provide all-rounded support in physical and mental well-being space. In

India, Apollo Tyres has partnered with Practo, enabling 24/7 access to medical consultation whenever required by Apolloites and their families. In Singapore, the Company has partnered with Intellect, providing Apolloites with access to a range of services starting from access, to academic materials to on-call counseling services at a click of a button.



The programme also enabled social engagement among colleagues to promote an active lifestyle. For example, the Aayush initiative was launched in the Company's field offices in India, emphasising fitness. Additionally, the Delhi office

arranged monthly outbound physical fitness activities, encouraging a culture of wellness. Furthermore, locally organised sporting events brought Apolloites together to participate as One Family.

Global engagement

Apollo Voice

Apollo Tyres strongly advocates fostering a positive workplace culture through proactive employee engagement and feedback mechanisms. The Apollo Voice employee engagement survey serves as a vital tool in soliciting input directly from its workforce, allowing the Company to make well-informed decisions regarding culture, benefits, and operational processes. By actively listening to the voices from the ground, It aims to cultivate a happier and more productive workforce environment.

Apollo Tyres is proud to share that last year's engagement survey saw a further increase in global participation, peaking at 92%!



Apollo Voice Engagement Survey Participation across 2022 to 2024

This significant global participation highlights Apollo Tyres' commitment to fostering a culture of open communication and feedback, complemented by proactive action planning on critical areas of opportunity. Over the past three years, the Company has observed consistent improvement in key focus areas, including alignment to Apollo Objectives, Strong 'One' Apollo spirit, Immense Pride for Apollo, and Well-understood New Vision, Purpose & Values.

In FY24, the Company's global engagement score was sustained at 87%. While its Sustainable Engagement Score mirrored that of FY23, Apollo Tyres has the rigor to further enhance the score in the coming year through targeted initiatives across various fronts.

Notably, its response to feedback in the 'Rewards and Recognitions' domain led to the establishment of the Apollo Recognition Hub,- a unified platform for celebrating employee achievements globally. Although there is still an opportunity to improve in this area, the Company has observed a positive uptick with a 3-point increase in the score to 76.

Similarly, its concerted efforts to foster a culture of learning within

the Company have yielded tangible results, with the L&D score rising from 74 in 2022 to 81 in 2024, showcasing its commitment to employee development.

Looking ahead, the Company is leveraging these successes as a springboard for further growth and development, with a keen emphasis on harnessing the collective talents and strengths of its workforce to drive to greater heights of success and excellence.

We celebrate together

Broadening engagement outside of culture, benefits, and work processes, Apollo Tyres offices globally ensure a balance between work and life through locally organised celebrations and sporting activities. This empowers Apolloites to go beyond the formal working relationships with each other and encourages the building and strengthening of the One

Apollo Family bond. The Company continues to celebrate several onsite events in the last year, for instance, Family Day, Diwali, Pongal, and Christmas Celebrations with the Apollo family and extended family of Apolloites.

Furthermore, Apollo Tyres acknowledged personal accomplishments and honors achieved across offices, extending congratulatory messages to recipients via our internal newsletter, and What's New.





We run together

Paris Marathon

The European teammates united for the yearly #VredesteinLes20KMdeParis marathon, with over 60 participants representing Apollo Vredestein throughout the region. This event provided a distinctive chance to connect, engage, and run alongside colleagues who typically only interact virtually, embodying the "One Family" ethos of Apollo Tyres. Congratulations to all who completed their miles on Sunday, October 8th!



New Delhi Marathon

The 9th edition of the Apollo Tyres New Delhi Marathon aimed to cultivate camaraderie and achievement, representing the theme of #GoTheDistance. The marathon on February 25, gained prominence with over 20,000 participants, including members of the Apollo One Family, who joined the Full Marathon, Half Marathon, 10K, and 5K Runs. The event saw the participation of Bollywood actor Soha Ali Khan, highlighting the significance of fitness and well-being.



We play together

Apollo Cricket League

Earlier this year, the Apollo Cricket League united its India-based offices, fostering employee engagement and community spirit. Apolloites formed inter-departmental teams and participated in a spirited competition on the cricket field. This initiative encourages employees to showcase the spirit of sportsmanship and teamwork, exemplifying its core value of - 'One Family.'



Apollo Tyres also encourages seeding the thought of diversity and inclusion. It highly values the experiences and ideas contributed by Apollo Tyres team members, fostering an environment where they feel respected and heard. The Company firmly believes in nurturing an entrepreneurial culture within the organisation, enabling employees to reach new heights together and propel Apollo Tyres toward greater success.

The Apollo Global Ideathon exemplifies this commitment. This initiative captures ground-breaking ideas that could help the Company to proactively address future challenges. The most promising ideas, as determined by popular vote, get

selected through its in-house InnoHub platform for further implementation within the organisation.



Moreover, its dedication to cultivating an entrepreneurial mindset is evident in ongoing efforts such as the Internal Inspirations campaign. This initiative highlights the diverse journeys of Apollo Tyres team members worldwide, acknowledging their

triumphs and setbacks. The Company encourages individuals to overcome the fear of failure, embrace necessary risks, and supports in paving the way for success at the individual, team, and organisational levels.

Rewards and recognition

In addition to engagement initiatives spanning various activities and learning opportunities, Apollo Tyres has adopted a comprehensive approach to employee compensation. The approach includes monetary and non-monetary rewards, benefits, work-life balance, recognition, and career development prospects. By integrating these elements into its compensation model, the Company aims to attract, retain, and motivate talented individuals by providing a well-rounded rewards package.

It emphasises tying rewards to performance outcomes through a merit-based pay system that ensures

top performers are fittingly incentivised and rewarded while also sharing the scope of improvement and growth. Moreover, to enhance job satisfaction, motivation, and loyalty, Apollo Tyres actively maintains a robust rewards and recognition framework. This framework considers extrinsic values, such as material rewards and payments, and intrinsic values, such as global mobility opportunities and career advancement possibilities.



Recognition programs on a global scale are tailored to resonate with the journey of Apolloites within the organisation. These initiatives are centered around various aspects including Performance (Roll of Honor and Chairman's Employee of the Year), Long Service (Apollo Pillars), Appreciation (Recognition Badges), and Celebration (Chairman's Recognition Week).

Apollo Tyres honors its employees' long-term commitment and dedication by celebrating their significant milestones such as, the completion of 5 years, 10 years, 15 years, 20 years, 25 years, and beyond. The Company acknowledges and rewards its employees' invaluable contribution to the growth and success of the organisation.





While the Company continues to uphold the tradition of celebrating the annual Chairman's Recognition Week, various badges are exchanged to express mutual appreciation among Apolloites. FY24 marked the debut of the inaugural global rewards platform: the Apollo Recognition Hub. This platform commemorates the outstanding achievements of Apolloites worldwide. The platform is engineered

to streamline the recognition and reward process, offering a seamless experience acknowledging everyday triumphs, applauding exceptional accomplishments, or simply expressing gratitude to a colleague. To date, the platform has facilitated the exchange of over 13,000 appreciation badges, with more than 2,500 Apolloites receiving at least one recognition.



Furthermore, FY24 witnessed the introduction of monetised awards during the Chairman's Recognition Week for the first time, allowing for swift redemption of rewards through the same platform. Additionally, new local and regional recognition initiatives were launched, such as the #GoTheDistance awards in Europe, which recognise teamwork and cross-functional collaboration.

Apollo Tyres believes that the accessibility and convenience offered by the platform will further bolster morale in the workplace, fostering a more positive and uplifting work environment.



The celebrations start on December 11th



Global talent building

Building Leaders

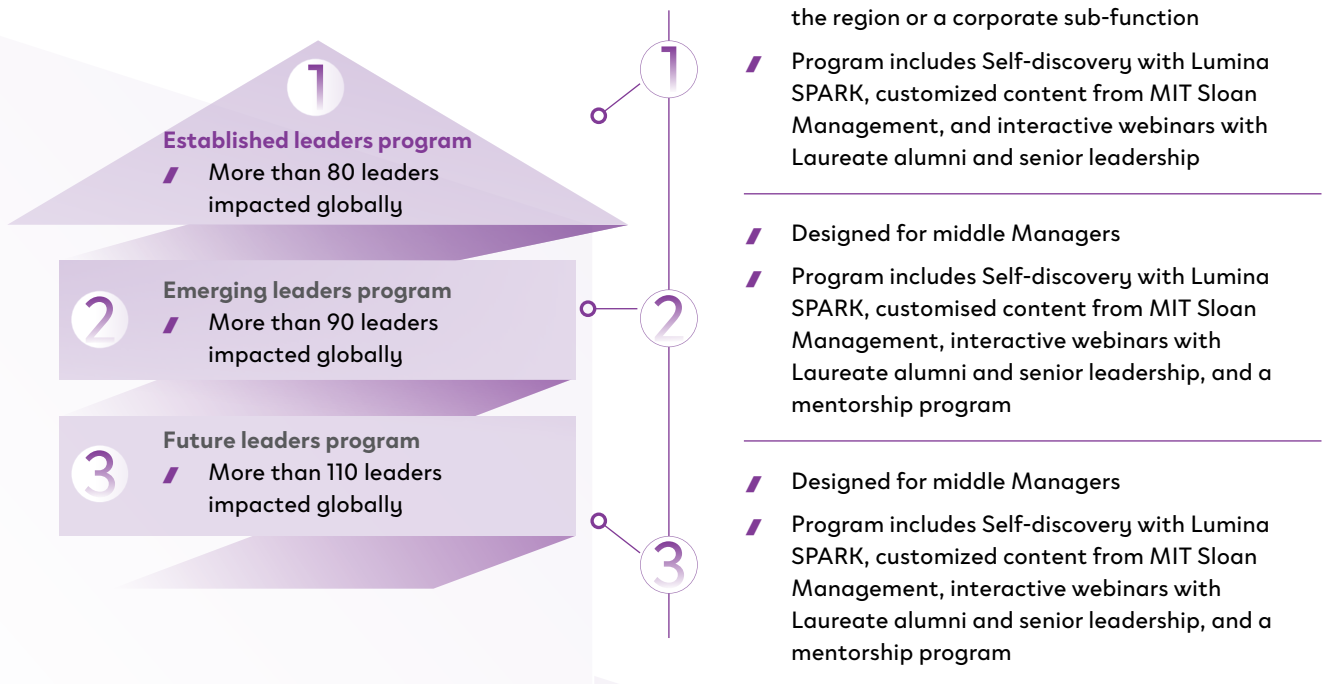
Apollo Tyres prioritises its people and consistently seeks to nurture its internal talent whenever opportunities arise. Its robust talent management framework ensures that Apolloites have ample opportunities for learning, development, and growth within their current roles and across various functions and geographical locations.

The Company facilitates this process in its internal career portal and regularly advertises internal mobility opportunities. Furthermore, Apollo Tyres' annual APEX (Apollo People Excellence) initiative, closely aligned with its Apollo Leadership Competency Framework, identifies and cultivates internal talent based on performance and potential. This

strategic approach aims to nurture a robust talent pipeline, ready to step in for pivotal roles within the organisation as needed in the future. Moreover, regular performance reviews (evaluated on a scale of 1-5 by respective reporting managers), are conducted for all the permanent employees and workers with the help of the Horison platform.

Through its flagship Apollo Laureate Leadership Development program, the Company empowers future leaders to bolster Apollo's leadership competencies, enabling them to unlock their full potential and drive positive business outcomes.





Since its establishment in 2022, the program has witnessed the graduation of over 350 Laureates across various leadership levels on a global scale.

Additionally, local, and regional leadership development initiatives are tailored to address regional leadership priorities, fostering the growth of Apollo Tyres' collective leadership for the future. For instance, programmes in the APMEA region, such as the ExCom Leadership Journey, Executive Coaching for HODs, Leadership Jumpstart, and the Evolve Leadership programme, are notable examples. One noteworthy addition this year was the launch of the Apollo Young Turks program in collaboration with the Indian Institute of Management – Bangalore (IIMB). This initiative aims to enhance leadership and business management skills among selected next-generation dealers from its field business partners within the Company's supply chain.

Furthermore, the European cohort of leaders successfully completed the High Impact Excellence Program, culminating in their return to the workforce as a refreshed group of future leaders.



This year also marked the introduction of the LEAP program, designed to equip R&D middle managers with the necessary leadership skills to prepare them for future leadership roles within the Company's R&D function.

Lastly, Apollo Tyres is thrilled to announce that it has been honored as one of India's premier leadership hubs, acknowledged as a "Top Leadership Factory of India" by the Great Managers Institute in partnership with the National Human Resources Development and Economic Times this year. This distinctive programme

evaluates organisations based on their leadership development initiatives, encompassing all programs. This recognition underscores the profound impact of the Apollo Laureate Leadership Development Programs on Apollo Tyres and exemplifies its commitment to investing in its people, fostering a sense of unity as One Family.

In FY24, more than 50 mandatory training programmes, were organised across locations upholding organisational standards and ensuring adherence to the Company policies. These sessions covered a spectrum of topics including POSH, the Apollo Code of Conduct, orientation for new joiners, cybersecurity awareness, etc. A collective of 1,353 employees attended these mandatory training sessions. Additionally, other skill training programs were conducted to hone specific skills essential for professional growth and development.

Average training hours	APMEA	Europe	Corporate
Male	27.5	0.44	0.7
Female	29.8	0.09	3.0
Total Employees	27.6	0.52	0.50
Total Training Manhours	4,21,720		



Apollo Tyres - a learning organisation

The Company continuously endeavors to transform itself into a learning organisation. Apollo Tyres aims to foster an enhanced work culture that leverages the diverse skill sets of each employee, fostering an innovation mindset that lies at the core of its corporate ethos.

Emphasising the significance of continuous learning and development across all levels of the organisation, the Company aims to build a culture that facilitates ongoing growth and enhancement. This enables it to nurture talent by providing employees with opportunities to learn, evolve and acquire new skills.

The Company has implemented a comprehensive transition assistance program that helps employees address various aspects such as wellness, financial planning, and counseling support. Moreover, the program offers extensions of fixed-term work contracts to retiring

employees based on the skill sets needed for business operations. Additionally, depending on business needs, the Company offers eligible employees the opportunity to become business partners at Apollo.

Learning Benchmarks and Accolades

Apollo Tyres experienced a highly productive learning year, surpassing industry benchmarks with a 2% increase in learning engagement among Apolloites. The Company's commitment to learning and self-development is underscored by its outperformance compared to industry peers across several Percipio metrics, including returning learner rates, average content accesses per learner, course application rates, and more.

In recognition of impactful learning initiatives, Apollo Tyres received the Learning Technologies Awards (Gold) 2023 for Percipio and the Brandon Hall Global Excellence Awards (Bronze) for Apollo LXP, which focuses on product and tyre lifecycle training.

To maintain the Company's competitive advantage, it's essential to foster a culture of continuous learning within the organisation. This involves not only providing opportunities but also deeply integrating learning into the personal and professional growth of its people.

This year, the Company expanded its learning and development offerings through the Apollo Virtual Academy, collaborating internally with subject matter experts to facilitate mutual growth and development.



Learning Highlights – Apollo Capability Academy

The Apollo Capability Academy was a new learning vertical that was curated to tap into the potential of the Company's internal experts to institutionalise learning. Apollo Tyres identified functions and facilitated global learning webinars on vital topics to build on the capability of fellow Apolloites outside of the function.

Throughout this year, the Company forged successful partnerships with its Digital IT and Finance teams to launch the Apollo Digital Acumen and Apollo Financial Acumen initiatives,

reaching over 1,800 employees worldwide. In the future, the Company plans to collaborate with more internal experts to develop and deliver more topics.

At a regional level, various functions initiated smaller capability academies to foster cross-functional understanding. For instance, the recently concluded 'Marketing for Non-marketeers' program in Europe exemplifies this approach.



Learning Highlights – Know Your Apollo

The recruits at Apollo Tyres undergo a thorough onboarding process, encompassing its history, purpose, values, products, and management through a comprehensive induction program. This year, the Company introduced a new learning series called Know Your Apollo, designed to enhance understanding of functions/ departments across the organisation for new and existing employees. The series aims to elucidate the purpose, priorities, contributions to its business objectives, and prospects of each business function. The Company conducts live webinars to encourage speaker-learner interactions that are later uploaded, to its global learning platform, Percipio, for future reference.

Learning Highlights – Aspire Batch

To improve recruitment processes and offer career advancement opportunities to its internal talent located within the plants, the Company has facilitated a smooth transition into the desired Customer

Service role by developing an extensive three-month learning program encompassing Behavioral, Technical, and On-the-Job training, totaling over 500 training hours per individual.





Occupational Health and Safety

Apollo Tyres places the safety and welfare of its employees across the value chain as a top priority, recognising it as essential for sustained growth. Occupational Health and Safety (OHS) is of utmost importance to the Company, which adopts a zero-tolerance stance towards workplace risks. The Company has established a workplace free from harm, fostering an environment where employees feel secure and empowered to excel in their roles.

The Company continued in advancing its journey of transforming the Health and Safety culture through strategic engagements and initiatives throughout the 'One Family' value chain. Apollo Tyres aspires to the well-being of everyone connected with it, ensuring health and safety in the workplace, on the roads, and at home. This commitment is known as the **Apollo Safe Way**. This year, the efforts undertaken by the Company through the Apollo Safe Way have focused on enhancing Systems and Processes, reinforced by shaping Mindsets and Behaviour.



Health and Safety Mission:

The Company made progress in its Health & Safety mission, marked by visible enhancements in two crucial areas - **Systems and Processes and Mindset and Behaviours**. Continuous education on Health and Safety remained a core focus throughout the year, complemented by effective risk management supported by established Rules & Standards. People play an indispensable role in ensuring the success of this journey, empowered to speak up, take ownership, and contribute through full participation.

Occupational Health and Safety Management System

Apollo Tyres has implemented an Occupational Health and Safety Management system across all its manufacturing sites. All its plants have demonstrated their commitment towards the highest level of compliance by adhering to standards required by ISO 45001 and fulfilling the requirements of its key stakeholders. The management system covers all types of employees and workers, such as management, non-management, contractors, and trainees, as they are integral parts of its manufacturing ecosystem and contribute to health and safety matters.



Hazard Identification and Risk Assessment

Apollo Tyres is steadfast in maintaining a robust risk management system, encompassing risk identification, control, and monitoring. Employees utilize a hazard identification and risk assessment process to generate activity-based risk assessment

documents. These assessments are conducted under the observation of trained employees and are subject to review at defined intervals. The Hazard Identification and Risk Assessment (HIRA) document is dynamic and subject to modification based on incident learnings, control changes, machine modifications, and other factors.

Safety Audits

To have focused governance and ensure compliance of established 'Layers of Defence' as per the Apollo Safe Way, functional score card audits were conducted across the plants in India. During FY24, the audit score saw a two-fold improvement.

Hazard Reporting and Investigation Process

Apollo Tyres encourages a 'no blame culture' to promote fair reporting, as outlined in its code of conduct. All employees are empowered to stop work and report to their immediate supervisor if they feel unsafe. They all have access to various platforms for reporting unsafe working conditions, actions, safety interactions, and near-miss incidents. These platforms are actively utilized with full participation and managed by a robust monitoring system known as the HSE Engagement Index. In FY24, The Company achieved the HSE engagement index rate of 5545 per million hours contributing to a psychologically safe workplace for individuals associated with Apollo Tyres. Moreover, affected individuals are appraised and supported by the incident investigation process.

Hazard Investigation Guidelines



Safety Committee

To ensure effectiveness, the Company formulated a safety committee at each plant level that facilitates the occupational health and safety program for employees and workers. The safety committees comprise equal participation from management, non-management, and contractors. The committee is chaired by a doctor or unit manufacturing head/ HR head and co-chaired by an HSE representative. Regular meetings are conducted on health and safety to collect their views on taking corrective measures to make the occupational health and safety system more robust.



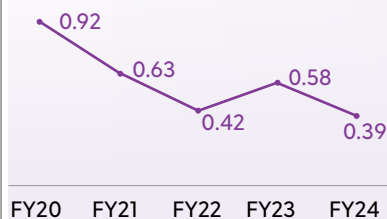
Health and Safety Trainings

The Company provides specific training based on the job roles of employees and workers on Health and Safety in addition to the mandatory training required by law. Typically, the workforce receives training on health and safety, electrical safety, working at heights, safety protocols, hazard identification and risk assessment, emergency preparedness, and firefighting. The training methodology is designed specifically to subject matter requirements, with options for on-the-job or off-site sessions.

35,000 workdays on the risk-based trainings recorded in the FY24.

Throughout FY24, there were no reported cases of fatalities, ill-health or high-consequence work-related injuries. However, there were 16 reported cases of work-related injuries, all of which were effectively addressed. The rate of the recordable work-related injuries has significantly reduced to 0.39 as compared to 0.58 in the previous year.

Rate of recordable work-related injuries

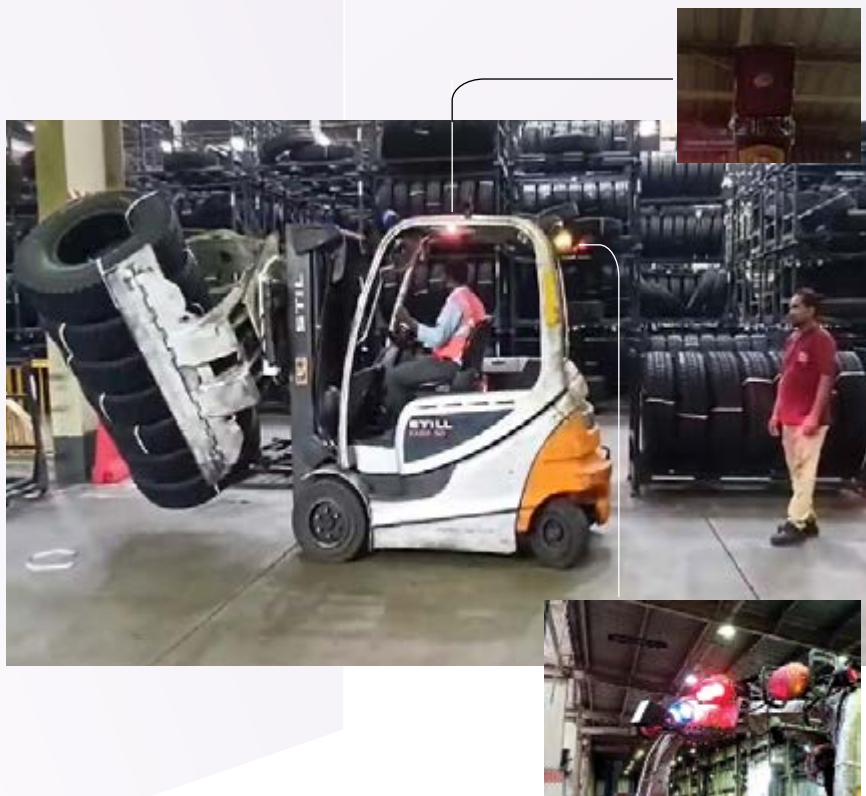


Safety Initiatives

Road safety awareness campaigns were conducted at several manufacturing units during the National Road Safety Week in collaboration with the traffic police. Additionally, awareness sessions were held at village schools.



As part of Apollo Tyres' effort to integrate digital solutions into manufacturing, several plants have implemented AI-based camera solutions to mitigate risks in high-risk operations involving material handling equipment (MHEs) and other manufacturing processes.



¹The rate of the recordable work-related injuries has been calculated based on 1,000,000 hours worked.



Emergency preparedness training sessions were conducted to ensure the continuity of business operations and to equip employees with the necessary skills to respond effectively in case of an emergency. Additionally, some employees received the 'Rajya Shram Bhushan Award' from the Director of Industrial Safety & Health Government of Gujarat for their exceptional contribution towards enhancing workplace safety.

As part of the non-occupational medical and healthcare services for its employees and workers, Apollo Tyres provides access to the occupational health centre, ambulance services, on-duty doctors, and nursing staff on the plant premises. Additionally, for the mental health and well-

being of workers, the manufacturing units provided consultation services from psychiatrists and physiotherapists.

Strategy for years ahead

Apollo Tyres is actively working on launching the next phase of the Functional Safety Audit. This initiative aims to further accelerate its journey toward enhancing the safety culture in the workplace.





Value Chain Partners

Value Chain is an extension of the business, and the sustainability initiatives are embedded in the Company's upstream and downstream operations.

Responsible Sourcing/Sustainable Procurement



At the core of Apollo Tyres' success lies a robust foundation built on strong principles and values that shape its engagements with supplier partners. The Company understands the profound importance of upholding these standards by fostering trust, cooperation, and sustainability across its supply chain and ensuring prosperity and growth. Sustainable procurement practices represent a linchpin in its commitment to responsible business operations. By prioritizing suppliers who share the value of environmental stewardship, ethical conduct, and social responsibility, the Company gains the support to not only mitigate risks associated with resource scarcity, regulatory non-compliance, and reputational harm. It helps in fostering positive change within the industry, creating a brighter future for generations to come. Through sustainable procurement, the Company partners with its Suppliers to minimise its environmental footprint, and champion fair labour practices. As Apollo Tyres navigates

the complexities of the global marketplace, it remains steadfast in its commitment to upholding these values as the bedrock of its business philosophy.

With a centralised Corporate Procurement division headquartered in Gurugram, India, and additional offices in India, Singapore, and the Netherlands, it serves as vital conduits for sourcing raw materials from a diverse global supplier base spanning Asia, Africa, Europe, and the USA. The global raw material supply chain entails sourcing various materials such as Natural Rubber, Synthetic Rubber, Carbon Black, Steel Cord, Bead Wire, Fabric, and Chemicals, delivering them to its plants in India and Europe. It expects compliance with all applicable national and regional regulations from its suppliers, ensuring the maintenance of legal and ethical standards.

At the centre of procurement operations lies the Company's commitment to develop sustainable practices. It translates

its commitment into tangible action concerning its upstream raw material supply chain in accordance with its Supplier Code of Conduct incorporating Sustainable Procurement vision, policy, and guiding principles. Recognising the extensive benefits of sustainable procurement across environmental, social, and economic dimensions throughout the product lifecycle, it aims to enhance resource and cost efficiency, elevate product and service quality, and mitigate adverse environmental impacts while fostering socio-economic development in upstream supply chain.

Aligned with this commitment, The Company has set an ambitious target to use 40% renewable/recycled, input materials in products by 2030. To guide these efforts, Apollo Tyres' Sustainable Procurement policy is structured into three key sections: Sustainable Procurement Vision, Sustainable Procurement Policy, and Sustainable Procurement Guiding Principles.

Sustainable Procurement Vision

The Company is committed to minimizing the environmental and social impacts associated with its business operations by adopting sustainable procurement policies and ensuring the active participation of its suppliers in promoting sustainable practices throughout the raw material supply chain. It reiterates its commitment to sustainability governance, which involves identifying key material issues, risks, and

opportunities within the supply chain and developing strategies to address them effectively.

Sustainable Procurement Policy

Apollo Tyres considers its suppliers as integral long-term collaborators, valuing them as strategic partners in its operations. It is unwavering in its commitment to conducting business with the utmost fairness and integrity, ensuring that all transactions uphold principles of

ethical conduct and promote a level playing field for Apollo Tyres and its suppliers. This dedication extends to the continuous enhancement of customer satisfaction, achieved through cost-effective, high-quality materials delivered punctually. Moreover, it actively engages with its supply chain partners to champion sustainability objectives, integrating environmental, social, and governance (ESG) considerations into core business practices to foster enduring sustainability across the value chain.

Sustainable Procurement Guiding Principles

The principles guiding Sustainable Procurement at Apollo Tyres include:

1

Fostering governance, transparency, and accountability.

2

Encouraging the increased utilization of recycled and renewable raw materials in products, including advocating for Raw Material (RM) supply chain partners to enhance the proportion of recycled and renewable raw materials in their manufacturing processes.

3

Working towards the highest environmental, health, and safety standards for RM supply chain partners in their manufacturing processes and operations, as well as encouraging raw material supplier partners to pursue relevant certifications in their respective industries.

4

Incorporating international and domestic Human Rights standards as applicable into the operations of raw material supplier partners.

5

Ensuring adherence to international norms concerning the decent work agenda and fostering the 'One Family' culture within the raw material supply chain.

6

Work on Natural Rubber Sustainability following the Global Platform for Sustainable Natural Rubber (GPSNR) guidelines to enhance the Social, Economic, and Environmental performance of the Natural Rubber supply chain.

7

Continuously advancing the sustainable procurement agenda within the raw material supply chain.

To reduce its carbon footprint, Apollo Tyres prioritises sourcing from domestic partners to optimise transportation logistics and supply proximity to manufacturing locations, with all other factors being equal. Moreover, engaging directly with manufacturers enhances supplier relationship and resilience in the upstream supply chain, facilitating swift responses to market changes.

The Company nurtures import-supplier partnerships to diversify its sources of supply and explore collaboration opportunities in joint technical projects. The Company ensures that sourced raw materials are free from chemicals and substances of Very High Concern (SVHC) that adversely affects the environment and, adherence to all international norms and standards.



Apollo Tyres encourages the suppliers to obtain the certification by ISO 14001 from accredited third-party entities.

In line with the overall sustainability policies and goals, Apollo Tyres emphasises sustainable procurement practices to ensure a resilient supply chain. Initially, the Company identified and addressed stakeholder needs and expectations, ensuring no negative impacts on ESG standards. In view of this, Apollo Tyres formulated the procurement policy to align with international standards and ESG regulations considering sustainability integral to the raw material sourcing strategy and procurement processes.

The Supplier Code of Conduct mandates compliance with all relevant environmental laws and regulations, covering areas such as chemical and waste management, recycling, wastewater treatment, air emissions controls, and environmental reporting.

Supplier Code of Conduct

The Company expects its business partners to adhere to its Supplier

Code of Conduct. This code establishes the groundwork for implementing sustainable practices throughout the supply chain.

The code of conduct is formulated around the fundamental principles of social responsibility and sustainable procurement, in alignment with the ISO26000 and ISO20400 frameworks, respectively. It aims to collaborate with partners to encourage adherence to the compliance framework. More than 80% of upstream suppliers have endorsed the Apollo Tyres Sustainable Procurement Policy (ATSP) as a commitment to compliance.

The code of conduct for natural rubber supply chain caters to the specific demands of the Natural Rubber Industry, alongside the conventional criteria encompassing environmental, social, and governance aspects. Since becoming an ordinary member of the Global Platform for Sustainable Natural Rubber (GPSNR) in March 2019, the Company has been actively striving to drive the socio-economic and environmental improvements within the natural rubber supply chain. This effort involves implementing the Apollo

Sustainable Natural Rubber Policy (ASNRP) for the Company's natural rubber supplier partners in alignment with the GPSNR policy framework. Presently, 100% of the natural rubber suppliers have committed to compliance by endorsing the Apollo Sustainable Natural Rubber Policy (ASNRP).

The partners are expected to implement the code of conduct within their subsequent tiers of supply chains, wherever relevant.

The Company conducts periodic supplier assessments, based on a specific criteria and frequency, with suppliers to drive continuous development and enhancement in this domain.

Expectation from the Raw Material Partners on Supply Chain Sustainability

Apollo Tyres' sustainability journey has embraced the mantra of achieving "more with less." Apollo Tyres has laid down eight key areas for its raw material partners to focus on.

Make a commitment to engage your suppliers in this journey.

Pursue third-party assurance for responsible operations.

Reduce waste in the manufacturing process.

Assessing and setting targets to decrease Scope 1, 2, and 3 emissions.

Efficient operations and implementation of preventative maintenance measures.

Utilisation of non-fossil fuel sources in operations, such as incorporating renewable energy, to reduce carbon emissions.

Engaging in sustainable consumption practices to ensure the conservation of resources.

Aiming to achieve water neutrality or water positivity.



Green Procurement Initiative

Apollo Tyres has taken significant steps toward sustainable procurement and digitalisation. Please read below the key initiatives implemented by the Company:

Demonstrating Apollo Tyres commitment to green practices and responsible procurement Efforts



1

Apollo Tyres has an online supplier portal for day-to-day operational management of purchasing and supplier quality management activities. This portal includes modules for Raw Material) schedules, supply monitoring, RM specifications, audit reports, supplier ratings, and other quality-related requirements

2

The Company encourages suppliers to adopt environment friendly and sustainable materials in their production processes. Apollo Tyres emphasizes the use of reusable, recyclable packing materials with minimal environmental impact, such as returnable pallets, metal boxes, and metallic spools for raw material supply. Additionally, the Company encourages only "wood-free" packaging. These practices contribute to optimizing vertical space utilization in storage warehouses.

3

Suppliers need to conform to the local regulations as and where applicable in each country of supply

4

To minimize environmental impact, Apollo Tyres harnesses digital information technology through video and telephonic conferencing, and other collaborative technologies are encouraged for procurement activities. These reduce the need for physical travel and paper-based communication. . The Global suppliers receive purchase orders generated through the SAP System (electronically), eliminating paper-based processes.

5

To ensure compliance with sustainability practices in raw material procurement and throughout the upstream raw material value chain Apollo Tyres continues to comply with ISO 20400:2017 in the reporting year to reevaluate its procurement processes.

The Company seeks declaration from the suppliers to ensure compliance with all applicable requirements, including REACH (Registration, Evaluation, Authorisation, and Restriction of Chemicals) requirements. Additionally, it is committed to meeting raw material requirements by using PAH (Polycyclic Aromatic Hydrocarbons)- free material for tyre supply in Europe and other markets.

Collaboration with Suppliers

Apollo Tyres is committed to fostering strong partnerships with its suppliers through various collaborative initiatives aimed at enhancing efficiency, sustainability, and innovation across its supply chain. These initiatives encompass a diverse range of activities designed to engage suppliers at different levels.

Supplier Selection Process

The Company employs a rigorous stage-wise evaluation and approval process for selecting new suppliers. This process involves comprehensive commercial and technical assessments, and evaluations of sustainability parameters by a cross-functional team comprising representatives from Procurement, Research & Development, Plant Technology, and Manufacturing.

In the reporting year, 63 existing suppliers underwent supplier audit processes, and 22 new suppliers underwent training and awareness programme on vendor quality requirements.

Supplier Audits and Performance Evaluation

During the selection process of suppliers and at regular intervals, audits are organised to ensure adherence to quality, environmental, and occupational health, and safety standards. These audits are carried out by qualified and trained auditors who evaluate various aspects such as quality management systems and compliance with Apollo Tyres Sustainable Procurement Policy and Apollo Sustainable Natural Rubber Policy and drive supplier improvement through action plans . This year, supplier audits for the upstream supply chain were conducted in a hybrid mode with physical and virtual online system audits. These efforts involved Gemba site visits through live video streams, leveraging IT technology to enhance Supply Chain operations. The suppliers are given supplementary guidelines for the seamless execution of audit programmes.



Apollo Tyres is also committed to preventing child or forced labor within its supply chain. This commitment aligns with its supplier code of conduct, which has been disseminated to its supply chain partners and acknowledged by them. The Company conducts regular audits to ensure compliance and has found no evidence of child or forced labor in its supply chain.

Additionally, the Company assesses supplier performance based on quality, delivery, and service criteria, providing timely feedback to suppliers to facilitate continuous improvement. This includes assessments of suppliers based on environmental and social criteria. The suppliers undergo periodic audit assessments based on a standard checklist and are communicated through a dedicated supplier portal. **Post the supplier audit assessments during the reporting period, there have been no risks or concerns identified to date, and hence no corrective actions deemed necessary or applicable.**

Supplier Training

To enhance the capabilities of the Company's valued partners within the supply chain, Apollo Tyres consistently organises training programmes and workshops. In FY23, it conducted a comprehensive Sustainability Workshop tailored for upstream supply chain partners. This workshop covered crucial areas, including an overview of sustainability practices, the development of sustainable materials, guidance on ISO 20400 Sustainable Procurement, and the Apollo Supplier Code of Conduct. Building on this initiative, in FY24, the Company implemented a Vendor Quality Management Program. This programme was attended by 22 of its new suppliers, and it offered extensive training on aspects such as New Vendor Approval processes, requirements of Quality Management Systems, ensuring material quality, and expectations on supplier performance. Through these initiatives, the Company aims to instil a culture of quality, sustainability and excellence across its supply chain.

Corporate Social Responsibility in supply chain

As part of the real business value, the Company conducts CSR activities within its supply chain with the support of the Procurement department, trained by the International Labour Organization. These activities, conducted in collaboration with raw material suppliers, aim to promote health awareness and address social issues such as HIV/AIDS prevention and substance abuse. The programmes engage a diverse group of participants, including operators, supervisors, engineers, and individuals from plant management. This year, the Company has continued its CSR initiatives in the upstream supply chain, utilising virtual collaboration platforms and leveraging IT technology to extend its reach to raw material supplier partners.

Joint Development Programs

In response to market dynamics and evolving customer needs, Apollo Tyres has collaborated with existing and potential suppliers to undertake joint development projects. These projects focus on new materials and innovative tyre solutions, aligning closely with emerging market trends and regulatory requirements.

Engagement events

The Company organises events like the Apollo Global Partners' Summit to facilitate knowledge sharing, collaboration, and recognition within its supplier network. These summits provide platforms for discussing business strategies, promoting sustainability, and acknowledging partners' contribution through awards and recognition.

In February 2024, Apollo Tyres organised the Natural Rubber (NR) Partner's Summit in Kochi, which saw participation from over 75 partners representing Kerala, Karnataka, Tamil Nadu, and Tripura. The summit focused on key themes, including strengthening business operations, implementing sustainability practices, exploring innovative solutions, and contributing to social upliftment and environmental protection through CSR activities. The summit featured Partners receiving awards under categories such as Excellence in Grading Practices, Excellence in Warehousing Infrastructure, Excellence in Innovative Business Practices, and State Champion Sheet Rubber for their outstanding contributions.

Additionally, Apollo Tyres hosted the Natural Rubber & Steel Cord Partner's Summit in Thailand during the same month. Import suppliers from the steel cord and natural rubber industry participated in the event, reaffirming their commitment to Apollo's growth journey.



Smallholder engagement programme

Apollo Tyres conducted smallholder engagement programme in two districts of Kerala, India in collaboration with its NR suppliers and Rubber Board of India. The objective of the workshop was to generate awareness among NR farmers on sustainable plantation management and agriculture practices for improving production and yield. This workshop is a testament to Apollo Tyres' commitment to support the NR supply chain by working closely with smallholders, and dealers at the grass-root level.

Dealer Engagement

Apollo Tyres continues to enhance its processes to offer its business partners the best-in-class service. The Company has formed a Management Advisory Committee of Business Partners to gather constructive market feedback for improvement. To further strengthen its value chain, the Company has engaged in creating a new B2B Portal for its Business Partners to make it a "One Stop Solution Center" for wider availability of stock. Additionally, the Company is focusing on simplifying various policies applicable to the Dealer Network, digitalising last-mile delivery, including capturing serial numbers of tyres through AI/ML applications. The Company has also strengthened its Distribution Management system for dealers in managing their order-to-payment process.



Strategy for the years ahead

Apollo Tyres aims to ensure sustainability in its procurement practices. In pursuit of this goal, the Company has established specific targets to use 40% renewable/recycled input material in its product by 2030.

In continuation of its Sustainability journey, the Company intends to conduct supplier sustainability assessments through third party consultant, commencing from the fiscal year 2024-2025.



Customer and End User Impact

As a leading tyre manufacturer, Apollo Tyres is committed to implementing effective selling practices that drive growth, enhance customer satisfaction and ensure long-term success in the competitive automotive industry.

The approach taken by the Company encompasses various strategies and initiatives aimed at delivering value to customers, building strong relationships and driving revenue growth.

One of the foundational elements of its sales and marketing lies in a deep understanding of customer needs and preferences. The Company continues to gather insights on the evolving demand of the automotive sector through market research, customer surveys and feedback mechanisms to meet the specific requirements of the customer segments, reinforced with tailor-made products. Additionally, to build strong relationships with customers, Apollo Tyres prioritises open communication, transparency and integrity in all its interactions, as per its policy on customer care.

During the manufacturing process, the Company places a significant emphasis on safety, reliability and efficiency with the goal that the products it introduces in the market have minimal environmental and social impacts. The Company mandatorily disseminates appropriate information on the safe use and disposal of the products through product labels.

No incidents of non-compliance with regulatory, voluntary codes concerning health and safety impacts of products and services within the reporting period.

To promote transparent communication, the Company has introduced several value-added initiatives. These initiatives focus on educating dealers and consumers about the correct usage of their products and ensuring appropriate application. The details of these initiatives are given below.

No incidents of non-compliance with regulatory, voluntary codes concerning miscommunication and mislabeling about products and services within the reporting period.



Apollo
Sarathi

The Company launched an initiative for tyre fitter engagement and welfare that focuses on educating customers about recommended fitment practices. Additionally, it aims to pilot a complaint-reporting mechanism for signaling early warning detection in products. The network of Apollo Certified Fitters has expanded to 6,586 in the fiscal year.



Apollo Radial
Repair Centres

Through this initiative, dealers are guided to repair damaged tyres instead of scrapping them, providing value addition to customers. Currently, 71 Authorized Retread and Repair Centers (ARRC) are operational.

Grievance Redressal Mechanism

Apollo Tyres has developed a formal grievance redressal mechanism for customers to register grievances and raise queries. The Apollo Customer Care team ensures a swift response and resolution of complaints, aiming

to enhance the overall customer experience. Additionally, the Company has undertaken several other initiatives to strengthen its commitment to customer satisfaction. These initiatives demonstrate Apollo

Tyres' approach to producing high-quality tyres strengthened by excellent customer service and engagement.

Apollo Direct (Contact Centre Management)

A customer care service center solely focused on resolving grievances, available seven days a week and equipped to communicate in multiple regional languages.

Apollo Samadhan

An online platform that empowers business partners to swiftly address customer complaints at their respective counters within a 2-hour window. The Apollo Samadhan centers extend their reach to OEM franchises across selected outlets. In FY24, OEM Samadhan centres stood at 570, the same as last year, while Apollo Samadhan centres increased in numbers considerably to 4,658, as compared to 1,949 in the previous year.

Apollo Tyre Service Centre

A specialised service center located in Gurugram offers customers immediate resolution for their grievances on-site, eliminating the need to visit multiple touchpoints.

On Spot Dispositions

An initiative aimed at enhancing customer engagement that aligns with evolving customer expectations. In FY24, a total of 55,292 tyres were inspected, serving 22,698 distinct customers. As compared to previous year, there was a 78% increase in the number of tyres inspected, along with a 58% improvement in customer reach.

A consistent upward trend over three years underscores the dedicated endeavour to address customer feedback and refine service delivery continually, with an improvement in customer complaint resolution satisfaction score from 64% in FY23 to 70% in FY24.

T-30 Customer Engagement Activities

More than 4500 customer engagement activities were undertaken for FY24, and Apollo engaged with over 96,000 customers, giving them information on products, application, and maintenance.

Apollo Tyres interacts with its customers to understand their product concerns, foster trust and transparency and build its reputation. Through multiple platforms and programs such as 'Voice of the Market' and 'Voice of the Customer,' the Company gathers valuable feedback and supports various functions, including manufacturing and R&D departments, to enhance product quality and customer engagement. To cite an example, Apollo Tyres redesigned the Alnac 4G Tyre, for an OEM - Maruti Suzuki, catering to their feedback and made it available in the replacement market. In another case, in response to customer feedback, the Company developed a new innovative tyre pattern called Virat in agricultural tyres, catering to the customer's demand for superior grip in farming applications.

Service awards by OEMs

Tafe awarded Apollo for excellence in sales, delivery and quality supplies made to TAFE Group

Tata Motors awarded Q Quest Award to Apollo Tyres for Kaizen Activities showcased by Plant and Business Quality and Customer Service.

Apollo's CSR Focus

The Company is committed to acting in the interests of its stakeholders, by creating positive value for them through the work in communities and for the environment. It has an overall vision to reach out to over 15 million beneficiaries through its CSR (Corporate Social Responsibility) initiatives. Apollo Tyres works across India (governed by the CSR Act 2013), Germany, Hungary and the Netherlands.

Its CSR strategy stems from the needs of its stakeholders and covers priority development areas of respective governments in the countries. The core areas of its work under CSR across the geographies are: Healthcare, Rural Livelihood, Road Safety, and Environment Conservation – where Biodiversity Conservation is a global theme.

CSR in India

The Corporate Social Responsibility (CSR) Policy for India of Apollo Tyres underscores its commitment to sustainable and ethical business practices aligned with regulatory frameworks. The policy emphasises stakeholder engagement and sustainability, outlining a comprehensive approach to CSR, covering diverse areas such as philanthropy, environmental conservation, and social development. With a focus on accountability

and transparency, the policy mandates the establishment of a CSR Committee, which would be responsible for project approval, implementation, and monitoring, ensuring adherence to specified guidelines and legal requirements.

Under this policy, Apollo Tyres channels its CSR efforts toward addressing critical societal needs and enhancing the well-being of the communities in which it operates.

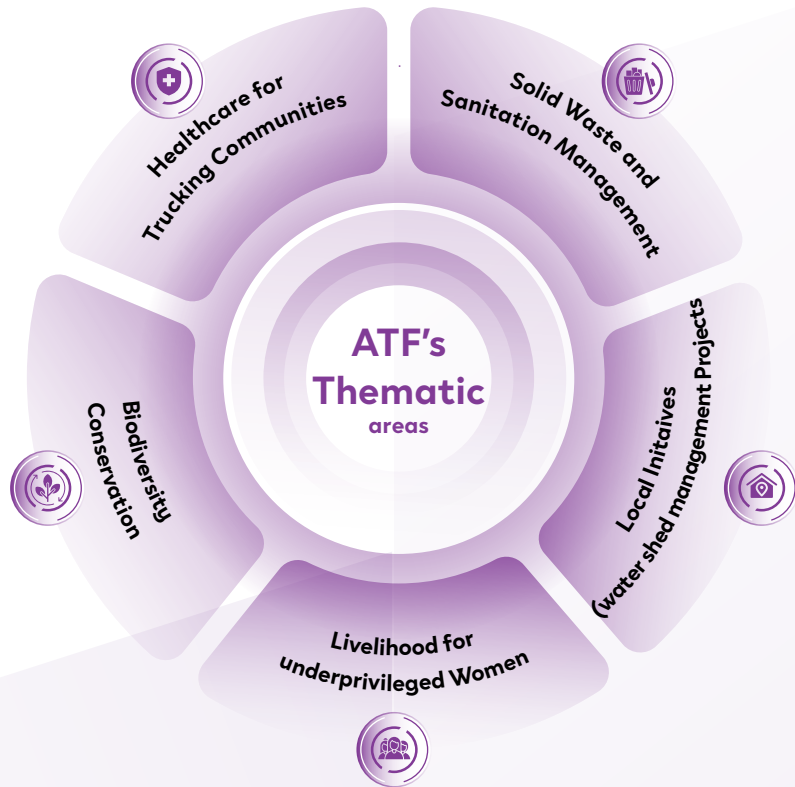
The Company aims to positively impact the local communities through strategic interventions in environmental conservation, public health, livelihood enhancement, and community mobilisation. Apollo Tyres reiterates its commitment to responsible corporate citizenship and sustainable development practices by fostering partnerships, conducting impact assessments, and adhering to budgetary allocations.



Five thematic areas of CSR implemented through Apollo Tyres Foundation

Apollo Tyres implements its CSR initiatives through the Apollo Tyres Foundation (ATF), registered as a trust in 2008. ATF spearheads projects prioritising collaboration and engagement with various stakeholders to maximise resource utilization and achieve sustainable development and growth across five key thematic areas.

Apollo Tyres has impacted over **11 million beneficiaries** since the inception of **CSR programs under its India operations**. In FY24, it created a positive impact on the lives of over **1.23 million people**.



Healthcare for Trucking Communities



Apollo Tyres recognises healthcare as an important aspect and is committed to supporting Truck drivers to improve their well-being as they are the Company's key stakeholders. As part of its commitment, the Company offers healthcare services through 33 Healthcare Centres located in transshipment hubs across

19 Indian states. These centres provide a wide range of comprehensive healthcare services, including preventive measures and awareness campaigns targeting diseases such as AIDS, vision care, tuberculosis integration, and management of non-communicable diseases such as diabetes, hypertension, and general medical treatments.

Number of truckers that **availed our healthcare facilities** in FY24: **10,05,477.**

The Company provides its truckers with the following healthcare services:

• HIV-AIDS awareness and prevention program

Under HIV Awareness and Prevention programme, truck drivers receive services including Behaviour Change Communication (BCC), Sexually Transmitted Infection (STI) Diagnosis and Treatment, Counselling, Condom Promotion, Integrated Counselling Testing Centre (ICTC) support, and awareness through Peer Educators (volunteers). **In the current financial year, more than 50,000 beneficiaries were tested for HIV**, with 100 beneficiaries being identified as HIV positive. Under this service, positive cases are linked with Anti-Retroviral Therapy (ART).

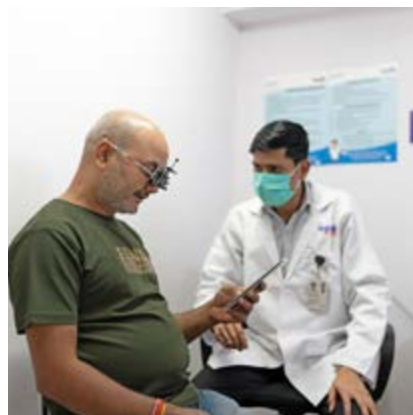


In the current financial year, more than 50,000 beneficiaries were tested for HIV

• Vision care

ATF, having partnered with Essilor India Pvt. Ltd., has impacted more than 86,000 beneficiaries, who have availed vision screening. Out of them, around 45,000 people were identified with refractive error issues, and over 6,500 people received spectacles as a part of the vision care initiative of ATF.

The program was established in 2015 at ATF's healthcare centres to address road safety and provide vision care solutions to truck drivers.



• Awareness on Tuberculosis

According to the World Health Organization (WHO), tuberculosis (TB) ranks as the second leading cause of global mortality, with India among the countries most affected. In line with the national goal of eliminating TB by 2025, ATF is committed to eradicating TB through its dedicated healthcare program for the trucking community. ATF has partnered with the Ministry of Health and Family Welfare (Central TB Division), The Union, and USAID to establish 17 Designated Microscopy Centres (DMCs) at transshipment hubs, offering testing and treatment services. TB patients are linked to Directly Observed Treatment (DOTs) services for effective treatment. Recognised by District and State TB departments for its outstanding work in TB services, ATF also provides nutrition support to 100 TB patients through local stakeholders. In FY24, a over 15,000 availed the services; of which 344 beneficiaries were tested TB positive. 92% of the beneficiaries with confirmed cases were linked with DOTs facilities.



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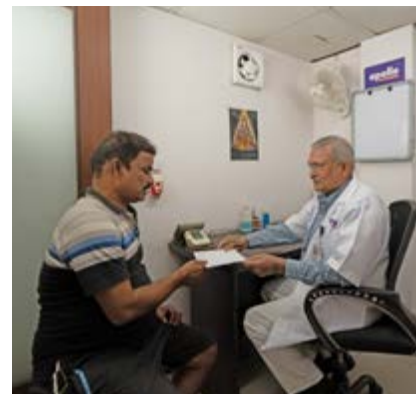
• Non-communicable diseases

Based on primary research findings across 33 healthcare centres, diabetes and high blood pressure were identified as two significant diseases faced by truck drivers. To address this issue, ATF has inaugurated a testing facility across all centres for screening of diabetes and blood pressure **In FY24, around 74,000 beneficiaries underwent diabetes screening out of them 14,190 beneficiaries were tested diabetic.**



• General healthcare

The healthcare centres set up by ATF work as a one-stop facility and provide general treatment for diseases like seasonal cough, flu, dysentery, and other basic first aid requirements.



Our Intervention

Partnership approach

Peer educator involvement

Doorstep presence of healthcare services (mobile medical units)

Health camps for fleet owners

1

ATF collaborates with various organizations such as the State AIDS Control Society, Central TB Division, Ambuja Cement Foundation, Essilor Foundation, Ashok Leyland, The Union, USAIDS, and ACC Cements to enhance healthcare services. This year, partnerships with German Leprosy & TB Relief Association India (GLRA) have been established in Bengaluru, Jaipur, Jodhpur, Mumbai, Pune, and Raipur to expand healthcare initiatives.

2

Peer Educators serve as crucial intermediaries between the organization and beneficiaries, raising awareness about healthcare services and guiding individuals to treatment facilities. With over 1072 Peer Educators, including mechanics, small restaurant (Dhaba) owners, barbers, street vendors, etc., operating at transshipment hubs, the outreach program effectively engages target beneficiaries. Recognising the value of diversity and inclusion, Apollo Tyres integrates LGBTQI+ community members as peer educators, enhancing awareness efforts. **In FY24, the Company engaged 54 transgender (TG) peer volunteers across 20 locations, reaching 21,499 beneficiaries.** Notably, 45% of the total outreach was achieved through peer volunteers, demonstrating the programme's effectiveness. Additionally, ATF employed a transgender individual as an outreach worker under its healthcare initiative.

3

In addition to ATF's established Healthcare Centres, mobile medical units extend healthcare access to the trucking community directly at their locations. Strategically positioned along highways, district borders, and trucking halt points, these units are operational in Delhi, Namakkal (Tamil Nadu), Cuttack (Odisha), and Chhindwara (Madhya Pradesh), ensuring convenient and timely healthcare services.

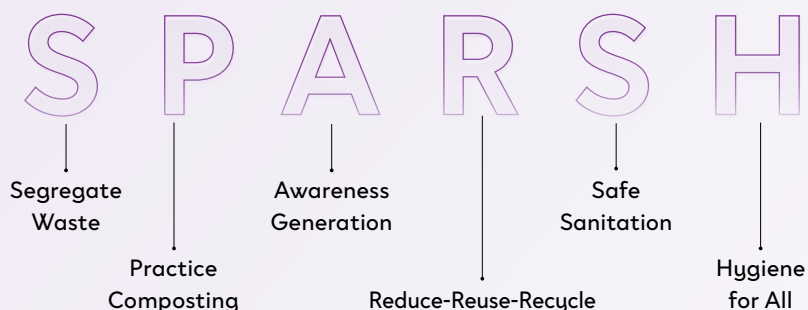
4

Apollo Tyres, through its Sales, Marketing, and Customer service team, provides healthcare services to its Fleet owner partners across the country. **A Total of 201 health check-up camps were organised, benefitting over 15,600 people.**



Solid Waste Management and Sanitation

In 2013, Apollo Tyres launched SPARSH program with the aim to involve local community in reducing waste generation and promoting responsibility disposal.



There are four major projects under SPARSH, which have been aligned with Clean India Campaign and Sustainable Development Goals (SDGs). These projects have benefitted over 77,000 people in FY24. An overview of the projects is given below.



• Clean My Village and Transport Nagar

ATF started Clean My Transport Nagar (CMTN) and Clean My Village (CMV) initiatives to improve the conditions of waste management and cleanliness of identified transshipment hubs and villages in India. Under this initiative, basic services like, door-to-door waste collection, cleaning of roads, segregation of waste, composting from wet waste, and awareness generation are provided to the community. **During the fiscal, a total of 12,101 MT waste was collected as a part of this initiative.**

• Sanitation management

ATF constructed toilets with attached bathing space for the community around the manufacturing locations under Public Private Partnership (PP) model with voluntary contributions from the employees. This initiative resolved multiple issues faced by the people residing in these villages such as hygiene and safety concerns, reducing open defecation etc.

During the year, ATF constructed

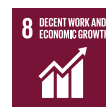
110 toilets with bathing facilities which benefitted 440 people, and 2 panchayats were declared 'open defecation free'.

• End of life tyre (ELT) play spaces

Recognising the environmental impact of end-of-life tyres (ELTs), Apollo Tyres is committed to addressing this challenge through ongoing research and development efforts focused on innovative tire recycling methods. As part of this commitment, the company has established End of Life Tyres (ELT) playgrounds in schools, creatively repurposing waste tyres to redesign play areas. To date, Apollo Tyres has constructed a total of 11 ELT playgrounds, directly benefiting over 2,000 individuals.



Livelihood for Rural Women



To combat poverty, advocate for gender equality, and enable economic growth for women, ATF has come up with Navya, a program that aims to empower rural women financially by engaging them in income-generating activities and enhancing their skills and capacities. This initiative aims at creating income generating opportunities through self-help groups. Women from local communities are trained in agricultural and non-agricultural activities such as rubber sheet making, mushroom cultivation, apiculture (honey production), khakhra making, tailoring, organic farming, livestock care and management, and others for income generation. Besides technical training, various competency-building sessions are conducted to build the core strength of the beneficiaries.

These women and self-help groups are also linked with financial institutions for credit support and government departments to avail the benefits

of various welfare schemes. They are also given training on market practices and establishing linkages to promote and expand their businesses.

There was a 15% increase in women outreach in FY24 in comparison to FY23. Total 1,816 women were outreached. There was also a 11% increase in the number of women beneficiaries (2,242), who received income generation training compared to last year. Total 1,122 women started income generation activities in the FY24.

A total of 3,607 women have been linked with various government welfare schemes and in total, have availed benefits of over ₹ 7.38 crores.



Biodiversity conservation



Through its biodiversity initiatives, ATF has benefitted more than 57,000 people. For a detailed overview of the biodiversity initiatives by ATF, kindly refer to the **Biodiversity and Ecosystem management** section.



The programmes under Local Initiative primarily focuses on watershed management, renewable energy infrastructure, and other similar activities to address the needs and requirements of the communities surrounding Apollo.



Local Initiatives



A

Access to purified drinking water: With the aim of providing clean and safe drinking water to our community, Apollo Tyres has installed 5 drinking water plants at Chennai and Chinnapanduru locations. Out of the 5 plants, 2 units were installed in the current year. **The initiative provided safe and clean water to 2,080 households and over 31,361 beneficiaries benefited so far. A total of 8,335 beneficiaries availed benefit in the reporting year FY24.**

B

Eco restoration of ponds: Addressing water scarcity, the company is working towards reviving ponds and water bodies near its units. This year, it continued the maintenance of 16 Ponds in various locations, involving local communities. Restoration efforts, including beautification, aimed to improve conditions, raise underground water levels, and protect aquatic biodiversity. **Over 2,29,218 beneficiaries have benefitted through this initiative, with 34,990 benefiting in the current financial year.** In Baroda, partnership with the Gujarat Government's Pond deepening initiative restored a pond in Gugalpur village, benefiting over 650 people. Additionally, support was provided for renovating Angawadi and a Community Hall in Limda, Baroda, and IT equipment to the Tahsildar department in Chinnapanduru.





Our Engagement

To engage with stakeholders and promoting partnership the Company had launched campaigns focused on following core themes:

Partnership for Action Against Tuberculosis (PAcT) Campaign:

During the year, the Company organised two campaigns for World Lung Day and World TB Day for its trucking community, with a total coverage of over 50,000 people for World Lung Day and over 75,000 people for World TB Day.

Najeer arrived at Apollo Tyre Health Care Center in Kanpur with a mild cough, attributing it to exposure to cold weather. After paying the nominal fee for registration, he underwent tests including a TB screening, initially not suspecting tuberculosis due to his mild symptoms. Shockingly, the tests revealed MDR TB, leading to a lengthy and frustrating process of accessing treatment, requiring multiple visits to distant hospitals. Only through persistent advocacy from the counselor and intervention from higher authorities did Najeer finally receive the necessary medication, highlighting the critical role of support systems in navigating the complexities of healthcare access for vulnerable patients like him.



In the bustling highways of Autonagar to Pedampet, amidst the flurry of cars and trucks, Priyamurthi's story unfolds. A 45-year-old transgender woman, she navigates life as a sex worker, facing the harsh realities of societal stigma head-on. Despite the challenges that loom large, an encounter with an ATF Outreach Worker changes the course of her life. With the simple act of distributing condoms as part of an HIV prevention initiative, Priyamurthi's intelligence and education catch the eye of the Outreach Worker, who extends an invitation to join as a Peer Educator. Drawn by the prospect of making a difference, she seizes the opportunity with unwavering determination. Embracing her newfound role, Priyamurthi immerses herself in rigorous training provided by the ATF team, arming herself with the knowledge and skills needed to uplift her community. From the dusty highways to the bustling transport industry, she extends her reach, offering education and support to her fellow sex workers and clients alike. Despite the discrimination she faces, Priyamurthi commands respect and dignity, earning recognition from the ATF staff. With empathy as her guiding light, she not only educates but also offers solace through one-on-one and group counseling sessions, bridging the gap between healthcare services and her community. Through her unwavering commitment, Priyamurthi's journey from a sex worker to a dedicated Peer Educator stands as a beacon of hope, inspiring transformation and paving the way for a more inclusive and accepting society.

Ek Naam Campaign

Since 2019, ATF's Ek Naam campaign has honoured eight Change Agents annually for their impactful work. Over the past five years, the company has recognised 40 rural women for their outstanding contributions. This year, ATF selected the top 24 case stories from the past five years and published a coffee table book highlighting their remarkable progress and transformations.



Environment and Nature Quiz

To promote environmental sustainability and mangrove conservation, the Company hosted an Environment and Nature Quiz competition. Over 60 colleges from six coastal states—Kerala, Karnataka, Tamil Nadu, Maharashtra, Andhra Pradesh, and Gujarat—participated in the event.



Our Accolades for CSR Activities

Gujarat Employer's Organisation (GEO) Excellence Award 2024 1 st Runner Up in the CSR category for large enterprises	Kerala Management Award 2024 Environment and Greenery category	National Water Award 2023 Best Industry category for global commitment on water efficiency and water conservation initiatives for Chennai plant
Miyawaki Forest Award 2023 Seeding sustainability category	IHW CSR Impact Award 2023 Silver award under CSR water body revival project	CSR Times Award 2023 Gold award in healthcare category

Philanthropic Initiatives implemented through Taru Foundation

The Company supports underprivileged communities by undertaking philanthropic initiatives through the Taru Foundation. The initiatives range from providing healthcare support to distributing items of need such as blankets and food items.

CSR in Europe

In Germany

Apollo Tyres organised various activities in Germany as a part of its CSR initiatives. These included a B2Run in Koblenz through which we raised 5 euros per kilometre ran.

In Hungary

In Hungary, during the year the community comes together in acts of kindness and generosity. The ongoing bottle cap collection supports the Együtt Gyógyulni Könnyebb Foundation, offering aid to families in their time of need. In April, the TeSZedd event sees volunteers participate in the cleanliness activity within the Plant area, contributing to a cleaner environment. As winter approaches, the Shoe Box Campaign fills boxes with toys and gifts for children through the Babtista Charity Service. Quarterly blood donation drives provide vital support, while annually, the donation of tyres ensures local ambulances can respond swiftly to emergencies.

In Netherlands

The Toy Bank initiative aims to provide toys (both gently used and new) to children from poor backgrounds. To support this cause, the Company organised a Secret Santa gift exchange event in Amsterdam and Enschede, facilitating the collection of toys for donation to the Toy Bank. Approximately 40 toys were collected as a part of this drive



B2Run in Koblenz



Toy donation drive in Amsterdam

The Toy Bank initiative aims to provide toys (both gently used and new) to children from poor backgrounds. To support this cause, the Company organized a Secret Santa gift exchange event in Amsterdam and Enschede, facilitating the collection of toys

In collaboration with JINC, Apollo Tyres personnel from Amsterdam and Enschede offices are engaged in providing job interview training sessions to high school students. These individuals often hail from communities characterized by elevated unemployment rates and a scarcity of role models in the professional realm, underscoring the significance of the Company's partnership in offering vital career guidance and preparation. This experience was given to around 40 students.



Job interviews at high schools in Amsterdam and Enschede



Manchester United Soccer Schools for Health and Well-Being












Apollo Tyres launched an initiative aimed at fostering physical activity and personal growth among children and youth. Through tailored coaching sessions and strategic partnerships with prominent youth charities in respective countries, the programme aims to empower boys and girls to unlock their full potential, both in social interactions and academic pursuits. Over 90 students took part in these sessions.



Food distribution drive

In the Netherlands, over one million individuals reside below the Dutch poverty threshold, with a significant portion comprising children under 13 years old. Recognising this pressing need, volunteers at the Voedselbank distribute food to those in dire circumstances every week. In response, the employees from Amsterdam and Enschede gathered non-perishable items to support the local Voedselbanken contributing to alleviating food insecurity in the community. Approximately 13 crates of food were collected for individuals in need.

SDG Linkage with CSR Activities

Initiative Name	SDG Linkage	SDG Target	Cumulative Performance Against the Target
Healthcare for Trucking Community		End the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and other communicable diseases. (Total 10.5 million beneficiaries by 2026)	Total 9.38 million people outreached through Healthcare Program for Trucking Community
Solid Waste Management & Sanitation	 	Achieve access to adequate and equitable sanitation & hygiene for all and end open defecation. (Total 11 villages ODF by 2026) Achieve the environmentally sound management of all wastes. (Total outreach through awareness activities to 7 lakh beneficiaries by 2026) Substantially reduce waste generation through prevention, reduction, recycling, and reuse.	Total 8 village panchayats were declared Open Defecation Free (ODF) Over 7.74 lakh people were outreached under waste management initiative. Total 12,101 metric ton (MT) waste was collected. Out of which 1,205 MT was biodegradable waste, and 10,888 MT was non- biodegradable waste. Total 11 End of Life Tyres play spaces constructed. Nearly 1,621 waste tyres were recycled. Over 9,500 children benefitted.
Livelihood for Under privileged Women	  	Eradicate extreme poverty for all people everywhere. Ensure women's full and effective participation and equal opportunities. (Total 20,000 women in financial and social inclusion decision by 2026) Promote decent job creation, entrepreneurship. (Total women in income generation 15,000 by 2026)	Reached out to over 18,802 rural women . Over 16,000 women have received income generation training. Over 80% of the trained women are involved in income generation. Over 10,000 women are directly involved in decision-making process. More than 100 group enterprises established, engaging over 3000 women directly.
Biodiversity Conservation	  	Strengthen resilience and adaptive capacity to climate-related hazards. Improve education, awareness-raising on climate change mitigation, adaptation (Total awareness outreach to 5 Lakh people on Environment conservation by 2026)	3,50,000 teak trees are planted and maintained under Afforestation project at Tamil Nadu region. Under Miyawaki project total 10,000 trees of 80 plant species are planted and maintained in Gujarat region. Mangrove Conservation project at Kannur, Kerala Over 2.90 lakh beneficiaries outreached from biodiversity conservation initiatives
Local Initiative (Eco restoration of ponds)		Protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes.	16 ponds restored and maintained. Over 2.29 lakh people benefitted from restoration of the ponds.
Access to purified drinking water		Achieve universal and equitable access to safe and affordable drinking water for all	5 RO drinking water plants installed at Chennai and Chennapanduru location. Over 2,080-households and over 31,361 beneficiaries benefitted with the facility.

Overall, ATF also contributes to **SDG 17**, partnership for the goals through its strategic collaborations with like-minded organisation for wider outreach and impact of its CSR activities.





Creating products of Tomorrow

Apollo Tyres is committed to developing innovative products that incorporate elements of both environmental responsibility and increased operational efficiency. A dedicated team at Apollo Tyres spearheads product development that prioritises the use of sustainable materials and minimises the energy consumed in the process.

The Company is continuously investing in research and development for sustainable product development to reduce material usage while delivering excellence in quality. This rigorous effort has led to introduction of multiple products, appreciated by its customers that has been awarded on a global stage. Along with this, it has utilised cutting-edge technologies to improve the efficiency of its manufacturing processes.

The Company recognises the continuous need for progress in sustainability and stands by its commitment to deliver sustainable solutions that cater to customer demands. Apollo Tyres' focus remains unwavering as it works concertedly to create products that not only meet current needs but also focus on sustainability. The Company undertook several initiatives in FY24 that have accelerated progress toward sustainable innovation in the tyre production process and end-of-life tyre management.



Sustainability in production processes and raw materials

In line with the commitment to sustainability, the Company has relooked at several parts of its production processes, with vulcanisation of rubber as one of the most energy intensive process, through an external collaboration. Apollo Tyres has harnessed its potential in thermomechanical devulcanisation, paving the way for exciting advancements. This technology holds immense promise in reintroducing rubber into the production cycle, thereby diminishing its dependence on virgin materials and promoting circular economy.

Another developmental effort by the Company involved partially replacing traditional carbon black in all compounds, whereby it potentially reduces dependency on petroleum-based carbon black.

Further, the Company has committed to use 40% of renewable/ recycled input material in its products by 2030. In the 2Wheeler segment its R&D has developed compounds with improved mileage for commuter motorcycles and scooters, extending tyre life and reducing waste tyre landfills while offering customer benefits.

The Company is partnering with its suppliers to explore bio-based, recycled and environment-friendly materials across polymers, fillers, process oils and reinforcement materials. Some initiatives pertaining to improvement this year, are low Rolling Resistance and sustainable puncture sealant technology.

In association with leading Universities in Europe, the Company made progress on developing smart materials, with circularity and sustainability as key factors. In APMEA region, it launched a joint research program with MG University, Kottayam and the University of South Brittany, France to develop nano cellulose as an alternative reinforcing material.

Sustainability at End-of-Life

The National Research Foundation, Singapore and Apollo Tyres Ltd. have partnered on a project aimed at developing a new way of recycling tyres by using micro-organisms for rubber crumb devulcanisation. The project focuses on two key areas:

Understanding the specific metabolic pathway by Engineered micro-organisms that will break down the sulphur bonds within the ELTs rubber.

Investigating various process parameters impact on the devulcanisation process.

This project has the potential to create a more sustainable and cost-effective tyre recycling solution in India.

Apollo Tyres Ltd. has undertaken extensive efforts to enhance the quality of recycled materials in collaboration with its suppliers. Taking a swift approach, the Global R&D Centre has initiated the fabrication of an in-house laboratory-scale equipment designed to replicate the reclamation process. This equipment offers the capability to evaluate various process parameters such as time, temperature and input feedstocks, enabling a comprehensive understanding of their impact on the reclamation process to improve the quality of reclaim products.

Sustainable innovation at predevelopment stage

The introduction of Durable ULRR tyre technology for EVs with 5.5 kg/ton rolling resistance coefficient marks a significant stride towards sustainable mobility, ensuring longevity and energy efficiency without compromising on traction and durability performance.

The development and subsequent adoption of lightweight technology concepts in reducing the weight of TBR Drive tyres by 10% sets new standards for fuel efficiency and environmental sustainability.

Awards & Certifications in Progress

Apollo Tyres has received the **Best Technical Paper Award at the SAE International conference**, showcasing its leadership in shaping the future of electric mobility. These recognitions underscore the Company's dedication to innovation and advancing the global shift towards greener and more efficient transportation solutions.



Awards and Accolades in FY24

Driving Excellence, Recognised Globally

Apollo Tyres is proud to be recognised for its commitment to excellence across various areas. These prestigious awards underscore our dedication to sustainability, innovation, quality, performance and employee well-being.



Apollo Tyres has been re-certified as a Great Place To Work by the Great Place To Work® Institute.



Apollo Tyres has been recognised as one of the **Top 30 Leadership Factories of India** for this year by the Great Managers Institute for following the best leadership practices in India.

SEEM National Energy Management Award

Apollo Tyres' Manufacturing facilities in Perambra, Chennai and Kalamassery bagged this prestigious Award for their exemplary implementation of power-saving projects, showcasing Apollo Tyres' commitment to energy efficiency and environmental sustainability.



Brandon Hall Group HCM Excellence Award (Bronze): Apollo Tyres received a Bronze Award for its innovative e-learning platform, Apollo LXP. This platform facilitates continuous learning and skill development for employees, driving organisational growth.



Open Innovation Leader Award: Apollo Tyres has been conferred with the Open Innovation Leader Award – 2023 at T-Hub, the world's largest innovation hub in Hyderabad, India.



Excellence in DevOps Collaboration: Apollo Tyres won the 'Excellence in DevOps Collaboration' award for Automobile Cloud Initiatives at the 3rd Edition of India DevOps Show 2023.



Learning Technologies Awards (Gold)

Achieving seamless implementation of Percipio as a global learning platform, Apollo Tyres earned the Learning Technologies Awards (Gold). This award highlights our dedication to employee development and knowledge sharing.

Outstanding Project Award

Apollo Tyres awarded for its 'Mixers on Cloud Computing' project in the **BRICS Industrial Innovation Contest 2023** under the 'Industrial Internet' theme. The award was given by the Organising Committee of the BRICS Industrial Innovation Contest 2023, China.

MotorScribes Auto Awards

Earning both "Tyre Manufacturer of the Year" and "SUV Tyre of the Year", Apollo Tyres received industry recognition for outstanding product quality and performance.



Bureau of Indian Standards Certificate of Appreciation

The Chennai manufacturing facility received this noteworthy acknowledgement from the national standards body, highlighting its commitment to quality practices and robust Quality Management Systems.

ISO 46001:2019 certification

Aligning with its vision for sustainable operations, the Chennai Plant earned this certification for optimising water usage, demonstrating responsible resource management.

CII Gujarat State level QCC Convention Awards

Committed to continuous quality improvement, the Limda Plant was recognised with both the Winner Award and the Special Jury Award at the esteemed event, reflecting the Company's culture of excellence.

48th International Convention on Quality Circles

AP Plant has won the 'Gold' award at the 2023 in Beijing, China

- **Top Employer Certification:** Apollo Tyres' dedication to providing an exceptional work environment was recognised with Top Employer certifications in four of its office locations – Singapore, London, The Netherlands, and Hungary, underscoring its commitment to employee well-being and engagement.



Chennai Plant wins the "Best Employer Brand Awards 2023 – Tamil Nadu Region" by World HRD Congress and CHRO Asia.



Global Recognition & Awards

In FY24, Apollo Tyres was honoured with several prestigious awards and recognitions, showcasing its commitment to environmental stewardship, social responsibility and sustainability.

Celebrating Environmental Excellence

Among these accolades was the 4th National Water Award 2022, where the Company's plant in Tamil Nadu, India received the 3rd prize in the Best Industry category for its remarkable water conservation endeavours. Recognised by the Department of Water Resources, River Development, and Ganga Rejuvenation, Ministry of Jal

Shakti, Government of India, this award underscores Apollo Tyres' commitment to improving water efficiency.

Further, the Company continued to focus on CSR activities through the Apollo Tyres Foundation (ATF) and, in this process, was lauded with the Miyawaki Forest Award 2023, commemorating its Miyawaki

Afforestation project, addressed as the World's Largest Miyawaki Plantation. This commendation, awarded by the Gujarat State Disaster Management Authority (GSDMA) and the agency Enviro Creators Foundation (ECF), recognises ATF's significant contributions to environmental conservation and afforestation efforts.



In March 2024, the Kerala Management Association honoured its plants in Kerala, India, with CSR Awards 2024. Recognising the Company's efforts in fostering greenery and environmental preservation, this award highlights its dedication to sustainable practices.



Honouring Social Impact

In addition to its environmental initiatives, Apollo Tyres was also recognised for its social responsibility endeavours. The Geo Excellence Award 2024 honoured ATF as the 1st Runner-up in the Corporate Social Responsibility (CSR) category for Large Enterprises, underscoring its impactful CSR initiatives. Furthermore, ATF's contributions to healthcare and revival of water bodies were acknowledged with the CSR Times Gold Award 2023 at the 10th CSR Summit & Awards, and IHW council respectively.



Championing Sustainability

Apollo Tyres' sustainability efforts received recognition at the John Deere Supplier Sustainability Award 2024 and Mahindra & Mahindra Supplier Sustainability Award 2024. These recognitions, received during the Annual Supplier Conference, highlight the company's exemplary performance in sustainable processes, products,

and operations. It reflects Apollo Tyres' commitment to sustainability across, key areas such as emissions reduction, product circularity, and social responsibility, positioning it as a leader in sustainable business practices.



TÜVINDIA

Independent Assurance Statement

The inventory of Greenhouse Gas emissions in FY 2023-24 of
Apollo Tyres Limited,
Apollo House, 7 Industrial Area,
Sector 32, Gurgaon - 22001



The inventory of Greenhouse Gas emissions of Apollo Tyres Limited has been verified in accordance with AA1000ASv3 (GHGs) as meeting the requirement of ISO 14064-1 and GHG protocol. With application of the mentioned standards, the GHG emissions were examined by TÜV India Pvt. Ltd. regarding its correctness and completeness and conforms below results.

Direct emissions from fuel consumption & fugitive emission (Coal, FO, HSD, NG, LDC, RLNG, Refrigerant, Fire extinguisher) is 311,937 tonnes of CO₂eq and Indirect emission from purchased grid electricity is 293,117 tonnes of CO₂eq, upstream transportation and distribution (81,757 tonnes of CO₂eq), downstream transportation and distribution (109,917 tonnes of CO₂eq) and Business Travel (5,388 tonnes of CO₂eq).

Year	Scope 1 Emissions (tCO ₂ e)	Scope 2 Emissions (tCO ₂ e)	Scope 3 Emissions (tCO ₂ e)
	Direct Emission	Indirect Emissions - Purchased Electricity	Indirect Emissions - Upstream & Downstream
FY 2023-24	311,937	293,117	196,713

For and on behalf of TÜV India Private Limited

Manoj Kumar Borcar
Product Head - Sustainability Assurance Service



AA1000
Licensed Assurance Provider
000-138

Date: 10/06/2024
Place: Pune, India
Assurance Statement no: 812256652
www.tuv-nord.com/in

This assurance statement is invalid without annexure 1 of this statement.

Head Office: 801, Raheja Plaza - 1, L.B.S Marg, Ghokopar (W), Mumbai - 400066, India | www.tuv-nord.com/in

TÜV

TÜVNORDGROUP



Independent Assurance Statement

To the Directors and Management
Apollo Tyres Limited
Apollo House, 7 Institutional Area,
Sector 32, Gurgaon 122001, India

Apollo Tyres Limited, referred to as 'ATL' or 'the company,' has commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of the Non-Financial Information disclosed in their Sustainability Report (hereinafter 'the Report'). The report is based on the principles of Global Reporting Initiative (GRI) standards. The assurance engagement was conducted in reference with "Limited Level" as per ISAE 3000 (Revised). The ESG Report covers ATL's ESG KPIs for the period of 01st Apr, 2023 to 31st Mar, 2024, and the verification was conducted within the reporting boundary during March and April 2024.

Management's Responsibility

ATL has developed the Report content and is responsible for identification of materiality, corresponding sustainability issues, identifying, establishing, reporting performance management, data management, and quality. The management team at ATL is accountable for the accuracy of the information provided in the Report and the process of collecting, analyzing, and reporting that information in both web-based and printed Reports. This includes the maintenance and integrity of the company's website. Furthermore, ATL's management team takes responsibility for the accurate preparation of the Report in accordance with the applied criteria. They ensure that the Report is free of any intended or unintended material misstatements, so stakeholders can trust the information provided. ATL will be responsible for archiving and reproducing the disclosed data to the stakeholders upon request.

Scope and Boundary

The scope of work for the assurance engagement conducted by TUVI includes assurance of non-financial disclosure as part of the Report. The assurance engagement encompasses a thorough review of the quality of information, as well as a review of evidence (on a sample basis) for identified non-financial indicators. Additionally, verification team performed

- 1) Verification of the application of the Report content, and principles as mentioned in the Global Reporting Initiative (GRI) Standards, and the quality of information presented in the Report over the reporting period;
- 2) Review of the policies, initiatives, practices and performance described in the Report;
- 3) Review of the non-financial disclosures made in the Report against the requirements of the applied Standards
- 4) Verification of the reliability of the GRI Standards Disclosure on environmental and social topics
- 5) Specified information was selected based on the materiality determination and needs to be meaningful to the intended users;
- 6) Confirmation of the fulfilment of the GRI Standards.

TUVI has verified the below-mentioned GRI disclosures given in the Report:

S.No.	Topic Standards	Disclosures
1	GRI 203: Indirect Economic Impacts	203-1, 203-2
2	GRI 204: Procurement Practices	204-1
3	GRI 205: Anti-Corruption	205-2
4	GRI 206: Anti-competitive behaviour	206-1
5	GRI 301: Materials	301-1, 301-2
6	GRI 302: Energy	302-1, 302-3, 302-4
7	GRI 303: Water and Effluents	303-1, 303-2, 303-3, 303-4, 303-5
8	GRI 304: Biodiversity	304-1
9	GRI 305: Emissions	305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7
10	GRI 401: Employment	401-1
11	GRI 403: Occupational Health and Safety	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
12	GRI 404: Training and Education	404-2, 404-3
13	GRI 405: Diversity and Equal Opportunity	405-1
14	GRI 406: Non-Discrimination	406-1
15	GRI 407: Freedom of Association and Collective Bargaining	407-1
16	GRI 408: Child Labour	408-1
17	GRI 409: Forced or Compulsory Labour	409-1
18	GRI 413: Local Communities	413-1, 413-2

The reporting boundaries for the above attributes include ATL manufacturing plants, corporate office and R&D center. ATL has reported 5 Nos. of manufacturing plant in India and 2 Nos. in Europe, Corporate office and R&D center in India. An on-site & online verification was conducted at four manufacturing plants and corporate office between 15th to 29th Apr, 2024.

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TUVINDIA

Onsite Verification

1. Apollo Tyres Limited, Chennai Plant: 15th – 16th Apr, 2024
2. Apollo Tyres Limited, Limda Plant: 15th – 16th Apr, 2024
3. Apollo Tyres Limited, Chinnapanduru Plant: 17th – 18th Apr, 2024
4. Apollo Tyres Limited, Corporate Office: 22nd – 24th Apr, 2024

Online Verification

5. Apollo Tyres Limited, Kerala Plant: 25th Apr, 2024
6. Apollo Tyres Limited, Hungary (Gyöngyöshalász) Plant: 27th May, 2024
7. Apollo Tyres Limited, Corporate Office: 29th Apr, 2024

The assurance activities were carried out together with a desk review as per reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion from the prospective information. During the assurance process, TUVI did not come across any limitations to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claims through this assignment. TUVI verified the data on a sample basis; the responsibility for the authenticity of the data entirely lies with ATL. TUVI expressly disclaims any liability or co-responsibility in the case of erroneous data reported or for any decision a person or entity would make based on this assurance statement.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform assurance and to express a conclusion based on the work performed. We conducted our engagement in reference with ISAE 3000 (Revised) limited to non-financial disclosures. Our engagement did not include an assessment of the adequacy or the effectiveness of ATL's strategy, management of ESG-related issues or the sufficiency of the Report against principles of GRI Standards, and ISAE 3000, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference with the agreed scope of work which includes non-financial quantitative and qualitative information (KPI's) disclosed by ATL. The data is verified on a sample basis, the responsibility of authenticity of data lies with the reporting organization. Reporting Organization is responsible for archiving the related data for the reasonable time period. TUVI does not take any liability or co-responsibility for any damages in case of erroneous data reported. The intended users of this assurance statement are the management of 'ATL'. This assurance engagement is based on the assumption that the data and information provided to TUVI by ATL are complete and true.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focused on verification efforts with respect to disclosed KPI's. TUVI has verified the KPI's and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- 1) TUVI examined and reviewed the documents, data, and other information made available by ATL for non-financial KPI's (non-financial disclosures);
- 2) TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of the ATL during the verification;
- 3) TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative)
- 4) Review the level of adherence to principles of GRI standards.

Opportunities for Improvement

The following are the opportunities for improvement reported to ATL. However, they are generally consistent with ATL management's objectives and programs.

- 1) ATL may strengthen the monitoring and calculation methodology and related procedures to achieve more accurate results of Scope 3 GHG emissions;
- 2) ATL may strengthen its internal reporting by opting a smart cloud-based data management system and compliment the same with periodic internal data and performance reviews;
- 3) ATL can opt for certification of Zero Waste to Landfill in order to improve the waste disclosures.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the "disclosures on ESG performance" and reference information provide a fair representation of the material topics, related strategies, and meets the general content and quality requirements of the GRI Standards.

ATL appropriately discloses the KPI's and actions that focus on the creation of value over the short, medium and long term. The selected KPI's disclosures by ATL are fairly represented. On the basis of the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the limited level of assurance engagement was not prepared, in identified ESG information is not reliable in all material respects, with regards to the reporting criteria.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the GRI Standards reporting requirements. ATL refers to general disclosure to Report contextual information about ATL, while the 'Management Approach' is discussed to Report the management approach for each material topic.

Universal Standard: ATL followed GRI 1: Foundation 2021: Requirements and principles for using the GRI Standards; GRI 2: General Disclosures 2021: Disclosures about the reporting organization. General Disclosures were followed when reporting information about an Organization's profile, strategy, ethics and integrity, governance, stakeholder engagement practices, and reporting process. and GRI 3: Material Topics 2021: Disclosures and guidance about the organization's material topics. GRI3 was selected for Management's Approach on reporting information about how an organization

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manages a material topic.

TUVI is of the opinion that this report has been prepared in reference with the GRI Standards.

Topic Specific Standard: 300 series (Environmental topics), and 400 series (Social topics); These Topic-specific Standards were used to Report information on the organization's impacts related to environmental and social topics. TUVI is of the opinion that the reported material topics and Topic-specific Standards that ATL used to prepare its Report are appropriately identified and addressed.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the GRI Std., TUVI confirms that there is no conflict of interest with ATL.

TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing sustainability services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with ATL on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. TUVI was not involved in the preparation of any content or data included in the Report, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited



Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited



Date: 04/06/2024
Place: Mumbai, India
Project Reference No: 8122636727

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Complementarity chart with GRI Standard

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 2-5
	2-2 Entities included in the organization's sustainability reporting	Page 19
	2-3 Reporting period, frequency and contact point	Page 19
	2-4 Restatements of information	"Page 37, 38, 42 and 44 (changes specified on given pages)"
	2-5 External assurance	Page 19, 94, 95-97
	2-6 Activities, value chain and other business relationships	Page 2-5
	2-7 Employees	Page 50
	2-8 Workers who are not employees	Page 50-52
	2-9 Governance structure and composition	AR - Page 20-21
	2-10 Nomination and selection of the highest governance body	AR Page 137
	2-11 Chair of the highest governance body	AR Page 20-21
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 23
	2-13 Delegation of responsibility for managing impacts	Page 23
	2-14 Role of the highest governance body in sustainability reporting	Page 23
	2-15 Conflicts of interest	AR Page 160-161
	2-16 Communication of critical concerns	Page 22
	2-17 Collective knowledge of the highest governance body	Page 23
	2-18 Evaluation of the performance of the highest governance body	Page 23
	2-19 Remuneration policies	Page 53
	2-20 Process to determine remuneration	AR Page 137
	2-22 Statement on sustainable development strategy	Page 8-9
	2-23 Policy commitments	Page 23
	2-24 Embedding policy commitments	BRSR 156
	2-25 Processes to remediate negative impacts	Page 36, 64-67, 71-73
	2-26 Mechanisms for seeking advice and raising concerns	Page 23, 29
	2-27 Compliance with laws and regulations	Page 29, BRSR 156, BRSR 179
	2-28 Membership associations	BRSR 182
	2-29 Approach to stakeholder engagement	Page 24
	2-30 Collective bargaining agreements	Page 55
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 26
	3-2 List of material topics	Page 27-28
Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 46
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 46
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Page 46-47
	304-3 Habitats protected or restored	Page 46-47
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	AR Page 113-116
	201-1 Direct economic value generated and distributed	AR Page 315
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Page 31-32, AR 123
	201-3 Defined benefit plan obligations and other retirement plans	BRSR 164
	201-4 Financial assistance received from government	AR page 362
Market presence		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 52
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Page 53
	202-2 Proportion of senior management hired from the local community	Page 53
Indirect economic impacts		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 76
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page 76
	203-2 Significant indirect economic impacts	Page 76
Procurement practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 69
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page 11, 69
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 29
	205-2 Communication and training about anti-corruption policies and procedures	Page 29
	205-3 Confirmed incidents of corruption and actions taken	Page 29
Anti-competitive behavior		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	BRSR 182
Tax		
GRI 3: Material Topics 2021	3-3 Management of material topics	AR Page 248-249
	207-1 Approach to tax	
GRI 207: Tax 2019	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	AR Page 384-386
Materials		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 44
	301-1 Materials used by weight or volume	Page 44
GRI 301: Materials 2016	301-2 Recycled input materials used	Page 44
	301-3 Reclaimed products and their packaging materials	Page 44, 45
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 38
	302-1 Energy consumption within the organization	Page 38-39
GRI 302: Energy 2016	302-3 Energy intensity	Page 38-40
	302-4 Reduction of energy consumption	Page 38-40
Water and effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 41
	303-1 Interactions with water as a shared resource	Page 41
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	Page 43
	303-3 Water withdrawal	Page 42
	303-4 Water discharge	Page 43
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 37-56

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 37
	305-2 Energy indirect (Scope 2) GHG emissions	Page 37
	305-3 Other indirect (Scope 3) GHG emissions	Page 37
	305-4 GHG emissions intensity	Page 37
	305-5 Reduction of GHG emissions	Page 37
	305-6 Emissions of ozone-depleting substances (ODS)	Page 37
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 37
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 45
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 45
	306-2 Management of significant waste-related impacts	Page 45
	306-3 Waste generated	Page 45
	306-4 Waste diverted from disposal	Page 45
	306-5 Waste directed to disposal	Page 45
Supplier environmental assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 70-71
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	BRSR 181
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 68-73
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 50
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 54
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 55, BRSR 164
	401-3 Parental leave	Page 55
Labor/management relations		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 50, 55-56
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Page 55
Occupational health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 64-67
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 64
	403-2 Hazard identification, risk assessment, and incident investigation	Page 65
	403-3 Occupational health services	Page 64
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 65
	403-5 Worker training on occupational health and safety	Page 66
	403-6 Promotion of worker health	Page 66-67
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 65
	403-8 Workers covered by an occupational health and safety management system	Page 64
	403-9 Work-related injuries	Page 64
	403-10 Work-related ill health	Page 64
Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 60-63
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 61
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 62
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 60
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 52
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 52
	405-2 Ratio of basic salary and remuneration of women to men	BRSR Page 173
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 52
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 52
Freedom of association and collective bargaining		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 55
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 55
Child labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 55-56
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Page 55, 72, BRSR 174, 175
Forced or compulsory labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 55-56
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 55, 72, BRSR 174, 175
Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 76
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 76
	413-2 Operations with significant actual and potential negative impacts on local communities	Page 76
Supplier social assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 68-73
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	BRSR 169, BRSR 175
	414-2 Negative social impacts in the supply chain and actions taken	Page 68
Public policy		
GRI 3: Material Topics 2021	3-3 Management of material topics	BRSR 182
Customer health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 74-75
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 74
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 74
Marketing and labeling		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 74-75
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	BRSR 190
	417-2 Incidents of non-compliance concerning product and service information and labeling	Page 74
	417-3 Incidents of non-compliance concerning marketing communications	Page 74
Customer privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 30
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 30

Note - BRSR (Business Responsibility and Sustainability Report) Information is limited to India region.

AR (Annual Report) & BRSR FY24: <https://corporate.apollotyres.com/content/dam/orbit/apollo-corporate/investors/financial-reporting/annual-report/2023-24/AGM%20Notice%20and%20Annual%20Report%20FY2024.pdf>



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