

APOLLO TYRES LTD.



Regd. Office: 6th Floor, Cherupushpam Building, Shanmugham Road, Kochi-682 031 (Kerala)
(CIN-L25111KL1972PLC002449) Tel: +91 484 2372767 Fax: +91 484 2370351, Email : investors@apolloytyres.com
Web: apolloytyres.com

NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting of the members of **APOLLO TYRES LTD.** will be held as under: -

DAY : Tuesday
DATE : August 11, 2015
TIME : 10.00 A.M.
PLACE : Kerala Fine Arts Theatre,
Fine Arts Avenue,
Foreshore Road, Ernakulam,
Kochi (Kerala), India

to transact the following businesses:-

ORDINARY BUSINESS:

1. To consider and adopt:
 - (a) the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2015.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr.Sunam Sarkar (DIN – 00058859), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To ratify the appointment of the Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :-

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof), the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (Registration No.008072S) which has been approved at the Annual General Meeting held on August 6, 2014 for a term of 3 years, i.e. from the conclusion of the 41st Annual General Meeting until the conclusion of the 44th Annual General Meeting, be and is hereby ratified for the financial year 2015-16 and the Board of Directors/Committee of the Board be and is hereby authorised to fix their remuneration plus travelling and other out of pocket expenses incurred by them in connection with statutory audit and/or continuous audit under the Companies Act, 2013.

SPECIAL BUSINESS:

5. To ratify the payment of remuneration to the Cost Auditor for the financial year 2015-16 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the cost auditor, M/s.N.P.Gopalakrishnan & Co., Cost Accountants appointed by the Board of Directors of the Company for carrying out Cost Audit of the Company's plants at Perambra, Vadodara and Chennai as well as Company's leased operated plant at Kalamassery for the financial year 2015-16 be paid out a remuneration of Rs.2 lac per annum plus reimbursement of out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

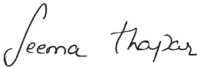
6. To pay commission to the Non-Executive Directors and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, and pursuant to the provisions of the Articles of Association of the Company, a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 be paid and distributed among the directors of the Company (other than the managing director(s) and the whole-time director(s)) in such proportion and in such manner as may be decided by the Board of Directors and such payments shall be made with respect to the net profits of the Company for each year commencing from April 01, 2015."

Place: Gurgaon.

Dated: May 12, 2015.

By Order of the Board
For Apollo Tyres Ltd



(Seema Thapar)
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed herewith.

2. Members/ Proxies should fill the Attendance Slip for attending the meeting and bring their Attendance Slip along with their copy of the annual report to the meeting.
3. The Register of Members and Share Transfer Books shall remain closed from August 6, 2015 to August 11, 2015 (both days inclusive) for payment of dividend on equity shares. The Dividend, as recommended by the Board of Directors, if declared at the meeting, will be paid, within 30 days from the date of declaration, to the members holding shares as on the record date i.e. August 5, 2015 on 509,024,770 equity shares of the Company. In respect of shares held in dematerialised form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the respective depositories for this purpose.
4. Corporate members are requested to send a duly certified copy of the Board resolution/authority letter, authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses set out above is annexed hereto.
6. All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 am to 5.00 pm on any working day prior to the date of the meeting and will also be available at the meeting venue on the date of the meeting.
- Every member entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention so to inspect is given to the company.
7. The Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and the Register of Director and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the annual general meeting.

8. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least 10 (ten) days in advance of the annual general meeting.

9. The shares of the Company are under compulsory demat list of Securities & Exchange Board of India w.e.f. November 11, 1999. The trading in equity shares can now only be in demat form. In case you do not hold shares in demat form, you may do so by opening an account with a depository participant and complete dematerialisation formalities.

10. Members holding shares in dematerialised mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their depository participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.

11. Members holding shares in physical form are requested to intimate changes with respect to their bank account (viz. name and address of the branch of the bank, MICR code of branch, type of account and account number), mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company.

12. Voting through Electronic Means

- I. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM ("remote e-voting") through the electronic voting service facility arranged by National Securities Depository Limited(NSDL).

The facility for voting, through polling paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through polling paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The Instructions for e-voting are as under:

(A) In case of members' receiving e-mail from NSDL;

- i) Open e-mail and PDF file viz. "ATL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user id and password for e-voting. Please note that the password is an initial password.
- ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii) Click on Shareholder – Login
- iv) Put user id and password as initial password in step (i) above. Click Login.
- v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- vii) Select "EVEN" of Apollo Tyres Ltd.
- viii) Now you are ready for e-voting as Cast Vote page opens.
- ix) Cast your vote by selecting appropriate option and click on "Submit" and also click "Confirm" when prompted.
- x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutinizer through e-mail tenrose@vsnl.com or investors@apolloytyres.com with a copy marked to evoting@nsdl.co.in.

(B) In case of members' receiving physical copy of the Notice of annual general meeting and attendance slip:

- (i) Initial password is provided below the attendance slip.
- (ii) Please follow all steps from Sl. No (ii) to (x) above, to cast vote.

- II. If you are already registered with NSDL for e-voting then you can use your existing user id and password for casting your vote.
- III. The e-voting period commences on August 8, 2015 (10:00 am) and ends on August 10, 2015 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 5, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- IV. The voting rights of shareholders shall be as per the number of equity shares held by members as on the cut-off date of August 5, 2015.
- V. Mr P P Zibi Jose, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizers Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same.
- VII. The Results shall be declared by the Chairman or the person authorised by him in writing not later than three days of conclusion of the annual general meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.apollotyres.com and on the website of the NSDL immediately after the result is declared by the Chairman. Members may also note that the Notice of the 42nd annual general meeting and the Annual Report 2015 will be available on the Company's and NSDL website.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 5, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- In case of any grievance connected with the facility for voting by electronic means, Members can directly contact Mr Rajiv Ranjan, Assistant Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013. Email: evoting@nsdl.co.in or rajivr@nsdl.co.in, Toll free no- 1800-222-990. Members may also write to the Company Secretary at the email ID: investors@apolloytyres.com.
13. Electronic copy of the Annual Report and Notice of the 42nd annual general meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 42nd annual general meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
14. Those members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof, as the same will be transferred to the "Investor Education and Protection Fund" of the Central Government pursuant to section 125 of the Companies Act, 2013 (Section 205C of the Companies Act, 1956) on the respective dates mentioned there against. Kindly note that after such transfer, the members will not be entitled to claim such dividend.

<u>Financial Year Ended</u>	<u>Due date of Transfer</u>
31.03.2008	17.09.2015
31.03.2009	22.09.2016
31.03.2010	28.09.2017
31.03.2011	15.10.2018
31.03.2012	13.10.2019
31.03.2013	06.10.2020
31.03.2014	05.10.2021

15. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve annual reports and other communications through electronic mode to those members who have registered their e-mail address with the Company or with the Depository Participant(s). Members who have not registered their e-mail address with the Company can now register the same by submitting the duly filled in "E-mail Registration Form", available on the website of the Company, to the Company. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
16. The Notice of annual general meeting and the copies of audited financial statements, directors' report, auditors' report etc. will also be displayed on the website (www.apollotyres.com) of the Company.
17. As per the provisions of clause 5A(II) of the Listing Agreement (SEBI circular no. CIR/CFD/DIL/10/2010 dated December 16, 2010) the unclaimed/undelivered shares lying in possession of the Company had been dematerialised and transferred into an "Unclaimed Suspense Account". Shareholders who have not yet claimed their shares are requested to immediately approach the Company by forwarding a request letter duly signed by all the shareholders furnishing the necessary details to enable the Company to take necessary action.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.
19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
20. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Director seeking re-appointment at the annual general meeting, forms integral part of the notice. The concerned Director has furnished the requisite declarations for his re-appointment and his brief profile forms part of the explanatory statement.
21. Kindly register your email address and contact details with us, by writing to us addressed to the Secretarial Department at our corporate office, or at our e-mail ID: investors@apolloytyres.com. This will help us in prompt sending of notices, annual reports and other shareholder communications in electronic form.
22. The route map of the venue for the Annual General Meeting is attached herewith and also available on the website of the Company.
23. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India "No gifts, gift coupons or cash in lieu of gifts shall be distributed to member at or in connection with the meeting."

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

Item No. 5

The Board at its meeting held on May 12, 2015, on the recommendation of the Audit Committee, had re-appointed M/s.N.P.Gopalakrishnan & Co., Cost Accountants for carrying out Cost Audit of the Company's plants at Perambra, Vadodara and Chennai as well as Company's leased operated plant at Kalamassery for the financial year 2015-16 on remuneration of Rs.2 lac per annum plus reimbursement of out of pocket expenses.

As per Rule 14 of The Companies (Audit and Auditors) Rules, 2014 the remuneration of the Cost Auditors which is recommended by the Audit Committee shall be considered and approved by the Board of Directors and subsequently ratified by the shareholders.

None of the Directors or Key Managerial Personnel (KMPs) of the Company or their relatives is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item no.5 for your consideration and ratification.

Item No. 6

The resolution proposes to seek approval of members in accordance with Section 197 of the Companies Act, 2013 in order to continue payment of commission to non-executive Directors. The Board of Directors will determine each year, keeping in view the remuneration policy of the Company, the specific amount to be paid as commission to the non-executive directors, which shall not exceed 1% of the net profits of the Company for that year, as computed in the manner referred to in Section 198 of the Companies Act, 2013.

The payment of commission would be in addition to the sitting fees payable for attending meetings of the Board and committees thereof, if any.

All non-executive Directors of the Company may be deemed interested in the resolution to the extent of commission payable to them in accordance with the proposed resolution.

None of the Key Managerial Personnel (KMPs) of the Company or their relatives is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item no.6 for your consideration and approval.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE

Item No. 3

Mr Sunam Sarkar, aged about 50 years holds a Bachelor of Commerce (Honours) degree from St Xavier’s College, Calcutta University, a Diploma in International Management from INSEAD, France, and a Masters in Management from Lancaster University, UK and has over 27 years experience in the field of sales, marketing, business operations and corporate strategy. He began his career as a management trainee at General Electric Limited. Subsequently, he joined Modi Xerox where he was one of the youngest executives to head a business unit as General Manager. His acumen in the area of alliances, business development and corporate communications has enabled our organisation to evolve into a market leader in tyre industry. Mr.Sunam Sarkar is currently President and Chief Business Officer of our Company. He joined the Board of Directors of the Company in the year 2004.

Mr. Sunam Sarkar holds Directorship in the following companies:-

- Apollo (South Africa) Holdings (Pty) Ltd
- Apollo Vredestein B.V and
- Apollo Tyres Holdings (Singapore) Pte Ltd

He is not holding any shares in the Company.

There is no inter-se relationship between Mr. Sunam Sarkar and other Directors.

None of the Directors or KMPs of the Company or their relatives except Mr.Sunam Sarkar is concerned or interested in the resolution.

Place: Gurgaon.
Dated: May 12, 2015.

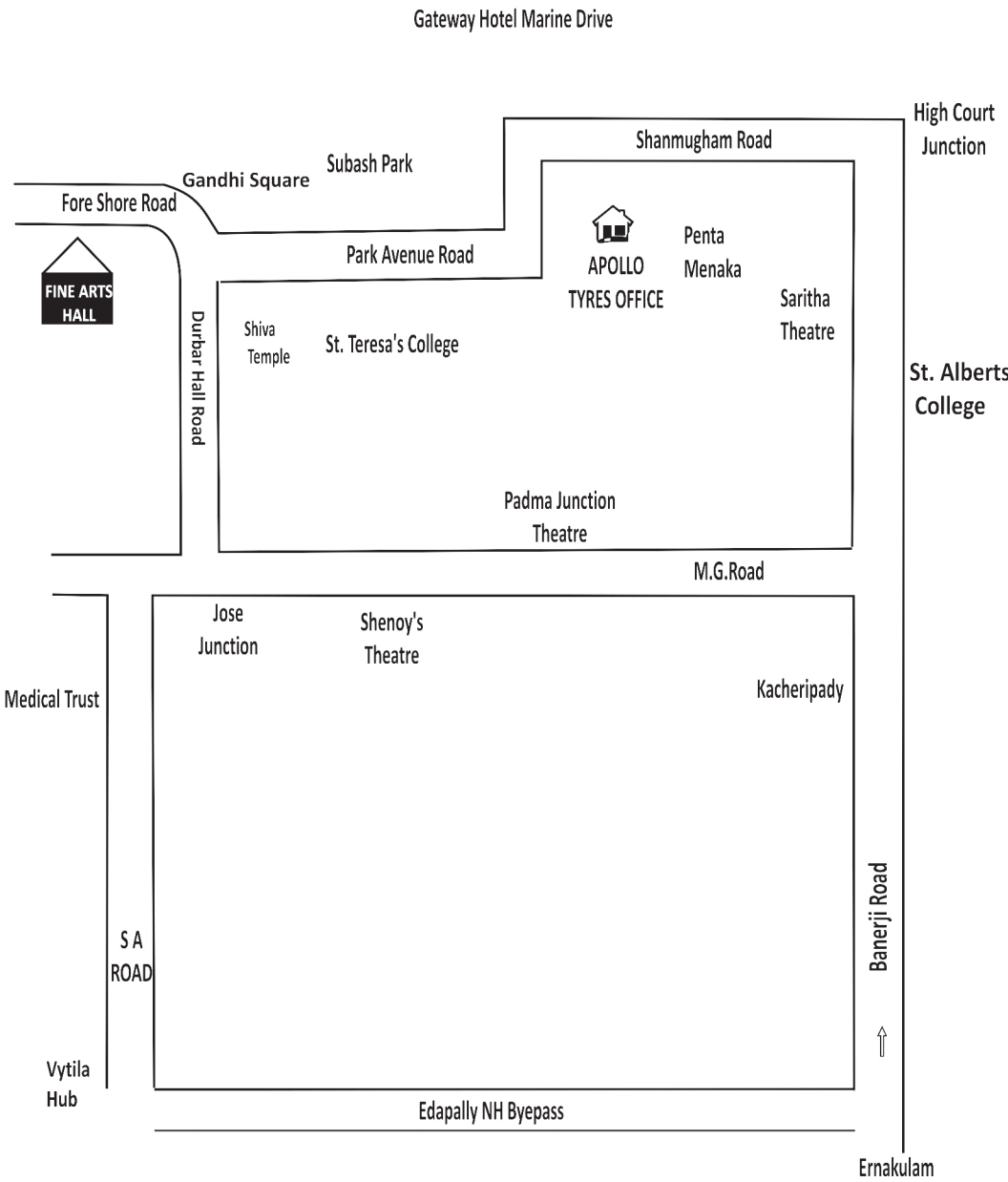
By Order of the Board
For Apollo Tyres Ltd

Seema Thapar
(Seema Thapar)
Company Secretary

Route Map to the Venue of the AGM



Kerala Fine Arts Theatre
Fine Arts Avenue
Foreshore Road
Kochi





Regd. Office: 6th Floor, Cherupushpam Building, Shanmugham Road, Kochi-682 031 (Kerala)
(CIN-L25111KL1972PLC002449) Tel: +91 484 2372767 Fax: +91 484 2370351, Email : investors@apolloytyres.com
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EXPLORE

The distance you travel, the path that you take,
the journey that you make.

Each route, each destination
is an important milestone that determines
where and how far you'll go.

At Apollo, we believe how far we have come
only shows us the way forward.

It reveals the goals that lie ahead,
the untraversed territories that beckon,
the newer paths that need to taken,
the greater world that is waiting to be explored.

Thus creating the road map of our future,
which is a culmination of each success,
each endeavor and every effort
that has dotted our journey so far.

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CHAIRMAN’S MESSAGE

Dear Member,

It has been said that companies that build scale for the benefit of their customers and shareholders more often succeed over time. These are words which have always defined our guiding principles at Apollo, and have been in evidence this year too. The brave and determined steps we took this year have thrown up results already and are bound to have far-reaching consequences for the company.

We took a leaf out of the new government’s focus on changing the established order and brought this ethos into Apollo in the hope of creating a better future for ourselves. If we feel we deserve more, we need to be willing to fight for what should rightfully be ours. We realised that operations on a global scale could give us the leverage to manage increasingly consolidated customers on the one hand and ever-larger suppliers on the other. We saw that a balanced presence across the globe and varied product lines would be the best insulation from market cycles and short term product challenges.

This decision though was possible because of our faith in our team and you, our shareholders. It enabled us to put a global expansion strategy into action which would help us grow. It also saw us taking determined strides in making Apollo a global company with an Indian heart.

Today, thanks to the business decisions taken in the past year and the geographies we entered, I can proudly say that we have become a multi-cultural company. Globalisation has ensured that we transform into a company that searches and traverses the world, not just to sell or to source, but to find intellectual capital - the world’s best minds and greatest ideas. We have taken every step to induct new people who come from diverse cultures and geographies and ethnicities into the global Apollo family. It is because we have been able to successfully assimilate those from across the globe into the Apollo culture, that our performance is that much better. We have a clear vision that 60% of our business should be international, while the remaining 40% Indian.

There were a large number of milestones – and a few hurdles – which I would like to highlight. As Jack Welch said, an organisation’s ability to learn, and translate that learning into action rapidly, is the ultimate competitive advantage.

We widened our global footprint by entering new markets. We made Thailand our ASEAN hub, while also entering new markets like Malaysia, Qatar and Jordan. Our company was commended for its

investments in increasing Apollo Vredestein capacity to 6.2 million tyres annually - up from 5.8 million tyres per annum. There was a significant increase in the capacity of Off Highway Tyres to 25 tonnes in Kalamassery plant in Kerala and there are plans to ramp up to 100 tonnes in the near future. We expanded our association with Manchester United to 66 countries. We successfully sold part of our African subsidiary to Sumitomo. Through the year, the one fact that has bolstered me and taken this company forward is that we are a sound company with a clear vision and with a team which can help us achieve that vision.

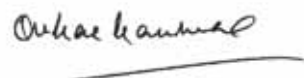
Much like India is racing towards taking its rightful place in the global economy, so is Apollo. We will once again go back to the years of sustained high growth in India, and Apollo will be at the forefront of that growth.

Our Social Responsibility and Sustainability efforts continue to win us laurels, because we undertake these with the same beliefs and conviction as we do our commercial activities. What makes us different from other companies is that we have made these efforts intrinsic to our commercial activity or strategy, and not something that we are forced to do by regulatory mandate.

Today, it gives me great pride to say that we are a multi-cultural global company. I would like to thank each one of you, our valuable shareholders, for being our co-passengers on this journey. We have received unending support from banks, financial institutions and various State and National Governments where we operate, which has allowed us to surpass the goals we had set for ourselves. On behalf of the Board of Directors, I would like to acknowledge every single employee, network partner and business partner for having stood by Apollo and actively contributed to its success.

Always remember that each employee, each person involved in this company in any small or large measure, has an ownership over this company. We are what we are because we stand together as a family. This would not have been possible without your support.

Yours sincerely,


Onkar S Kanwar
Chairman & Managing Director



VICE CHAIRMAN'S MESSAGE

Dear Member,

Fiscal 2014-15 was a year marked with frantic activity at Apollo Tyres. New Greenfield plant, international launches, high decibel brand campaign... I am sure as you read through the pages, you will see a small glimpse of the enthusiasm and exhilaration at the company.

Despite the ups and downs, the year was momentous and will be etched in the annals of Apollo Tyres. It was our decision to go ahead with our first Greenfield in Hungary, the first time that an Indian tyre company has ventured to set up a new plant outside the national boundaries. This 2nd manufacturing facility in Europe, the most demanding and exciting of tyre markets, is critical to further our growth in the continent. It will augment our capacity in the region and give us a stronger presence in Europe as we reach out to the OE players in the region. Importantly, it will help the company to narrow the gap for the growing demand for its two brands – Apollo and Vredestein, in Europe.

While the Greenfield plant in Hungary was the big news, our commitment to India continued. After the mega investment in the Chennai plant a few years back, we announced plans to ramp up the capacity for the second phase of growth for this plant. Similarly, we have drawn investment plans for our other plants to expand our off-highway tyres manufacturing capacity in Kerala.

Even as we scale our capacities across the two continents, we continued to focus on building our brands across our key markets. In India, our association with Manchester United is paying a rich dividend as it has raised the brand recognition several notches higher. Taking the sports partnership forward, we increased the scope of partnership during the year. Now the campaign, Performance – there are no shortcuts, is available in multiple markets. This has helped in raising the brand awareness in many other countries and made customers aware of our high performance brand. The past fiscal year also saw the launch of the co-brand Apollo Tyres-Manchester United tyres in UK and Thailand to an enthusiastic response.

A sharp focus on marketing coupled with continuing

investments in R&D is the mantra to Apollo's next level of growth. The company does not believe in a 'one size fits all' philosophy and it is important to provide products suiting to market requirements. R&D is providing the impetus to take forward this mindset. Our dedicated R&D centres for Passenger and Commercial vehicle tyres have sharpened our focus on various product categories and helped us launch new products that are in tune with customer needs. For example, last year, we launched a new cross ply technology based tyre, AWR-HD with the Apollo HDF technology, for the Indonesian market.

We continued to explore new geographies, new product categories and new customer segments to grow our business. We recognise that the world is evolving very rapidly and social media and e-commerce are changing traditional ways of doing business. We are alive to the realities of environmental and technological challenges. Our teams are working on all these areas to ensure that Apollo always remains at the forefront of innovation and keeps breaking new paths in customer experiences.

In the end, I believe that the company's success is based on people. All the above measures will be wasted if the right people are not at the helm. Last year was momentous in this sense as well. To further augment Apollo's fast paced growth journey, we created several key new positions worldwide. We expanded the management team and brought in top-notch talent across various functions including R&D, HR, Quality, etc. to bring a new perspective to the organisation.

I am sure these investments and changes will fuel our growth in the years ahead. I will certainly continue to share details and update you on an annual basis of this fantastic journey as we race ahead to the next chapter of the company's story.

With best regards,

Neeraj Kanwar
Vice Chairman & Managing Director

EXPLORE A

Explore a different possibility

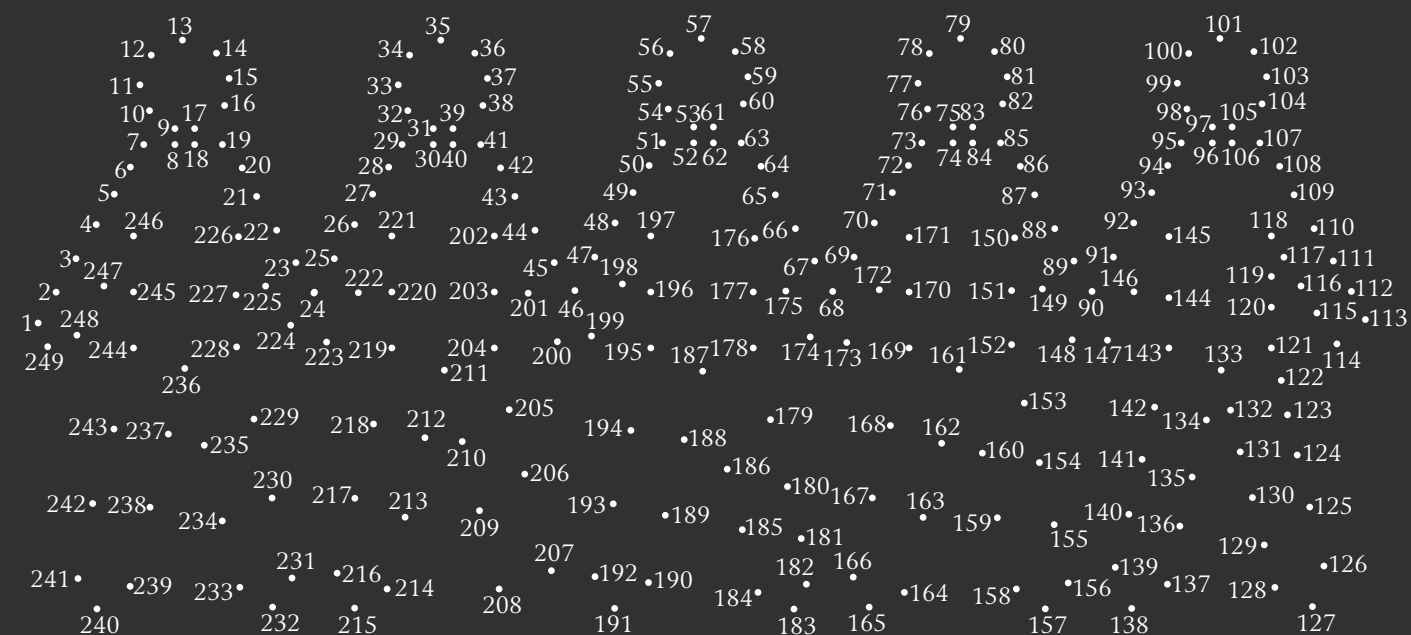
A sense of community.

A dedication to teamwork.

A respect for our fellow workers.

The more we focus on these values,

the stronger we become.



DIFFERENT POSSIBILITY