Date: October 9, 2020

To,

BSE Limited Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	**National Stock Exchange of India Limited** Exchange Plaza, C/1, Block G, Bandra – Kurla Complex, Bandra (East), Mumbai 400 051
Apollo Tyres Ltd. Apollo Tyres Limited 3rd Floor, Areekal Mansion, Panampilly Nagar Kochi Ernakulam KL 682036 IN	

Dear Sir/ Ma'am,

Please find enclosed in Annexure 1 our disclosure under Regulations 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours sincerely,

Signed for and on behalf of
White Iris Investment Ltd

Name: Gyaneshwarnath Gowrea
Designation: Authorized Signatory
Date: October 09, 2020
Place: Mauritius

Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

<table>
<tr><td>Name of the Target Company (TC)</td><td colspan="3">Apollo Tyres Ltd.</td></tr>
<tr><td>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</td><td colspan="3">(i) White Iris Investment Ltd, a company incorporated under the laws of Mauritius, having its registered office at C/O Warburg Pincus Asia Ltd, Sir William Newton Street, 8th Floor, Newton Tower, Port Louis, MU-PL, Mauritius; ("Acquirer")

(ii) Emerald Sage Investment Ltd, a company incorporated under the laws of Mauritius and having its registered office at C/o Warburg Pincus Asia Ltd, 8th Floor, Newton Tower, Sir William Newton Street, Port Louis, Mauritius ("PAC")

Emerald Sage Investment Ltd and White Iris Investment Ltd are affiliates of Warburg Pincus LLC and are persons acting in concert with respect to their shareholding in the TC.

The Acquirer holds 5,10,54,445 Equity Shares of the Company with face value of Re. 1/- each. PAC of the Acquirer holds 5,40,00,000 6.34% cumulative participating compulsorily and fully convertible preference shares ("CCPS") having a face value of INR 100 each which shall be compulsorily converted into 3,15,25,483 Equity Shares of the Company with face value of Re. 1/- each.

The PAC has acquired an additional 5,40,00,000 CCPS having a face value of INR 100 each which shall be compulsorily converted into 3,15,25,483 Equity Shares of the Company with face value of Re. 1/- each</td></tr>
<tr><td>Whether the acquirer belongs to Promoter/Promoter group</td><td colspan="3">No</td></tr>
<tr><td>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</td><td colspan="3">BSE Limited and National Stock Exchange of India Limited</td></tr>
<tr><td>Details of the acquisition/ ~~disposal~~ as follows</td><td>Number</td><td>% w.r.t. total share/voting capital wherever applicable(*)</td><td>% w.r.t. total diluted share/voting capital of the TC (**)</td></tr>
<tr><td>Before the acquisition under consideration, holding of acquirer along with PACs of:</td><td></td><td></td><td></td></tr>
</table>

a) **Shares carrying voting rights**	5,10,54,445	8.925%	8.459%
b) **Shares in the nature of encumbrance (~~pledge~~/ ~~lien~~/ non-disposal undertaking/ ~~others~~) [(please refer to note (***) below]**	Non-disposal undertaking by the Promoter Group (as defined below) of Equity Shares representing 30% of the fully diluted share capital of the Company, which based on the then existing fully diluted share capital of 60,35,75,463 equity shares comprised of 18,10,72,639 Equity Shares of face value of Re.1 each.	31.653%	30%
c) **Voting rights (VR) otherwise than by shares**	NIL	NIL	NIL
d) **~~Warrants~~/convertible securities/~~any other instrument~~ that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)**	5,40,00,000	NIL	5.223%
e) **Total (a+b+c+d)**	(i) 5,10,54,445 Equity Shares (ii) 5,40,00,000 CCPS convertible into 3,15,25,483 Equity Shares (iii) Non-disposal undertaking by the Promoter Group (as defined below) of Equity Shares representing 30% of the fully diluted share capital of the Company, which based on the then existing fully diluted share capital of 60,35,75,463 equity shares comprised of 18,10,72,639 Equity Shares of face value of Re.1 each.	40.578%	43.682%
Details of acquisition:			
a) **Shares carrying voting rights acquired~~/ sold~~**	NIL	NIL	NIL
b) **VRs acquired/ sold otherwise than by shares**	NIL	NIL	NIL
c) **~~Warrants~~/convertible securities/~~any other instrument~~ that entitles the acquirer to receive shares carrying voting**	5,40,00,000	NIL	4.964%

rights in the TC (specify holding in each category) acquired/ sold			
d) Shares encumbered/ invoked/ released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	5,40,00,000 CCPS convertible into 3,15,25,483 Equity Shares	NIL	4.964%
After the acquisition, holding of:			
a) Shares carrying voting rights	5,10,54,445	8.925%	8.039%
b) Shares encumbered with the acquirer [(please refer to note (***) below]	Non-disposal undertaking by the Promoter Group (as defined below) of Equity Shares representing 30% of the fully diluted share capital of the Company, which based on the current fully diluted share capital of 63,51,00,946 equity shares comprises of 19,05,30,284 Equity Shares of face value of Re.1 each.	33.307%	30%

c) VRs otherwise than by shares	NIL	NIL	NIL
d) ~~Warrants/~~convertible securities/~~any other instrument~~ that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	10,80,00,000	NIL	9.928%
e) Total (a+b+c+d)	(i) 5,10,54,445 Equity Shares (ii) 10,80,00,000 CCPS convertible into 6,30,50,966 Equity Shares; and (iii) Non-disposal undertaking by the Promoter Group (as defined below) of Equity Shares representing 30% of the fully diluted share capital of the Company, which based on the current fully diluted share capital of 63,51,00,946 equity shares comprises of 19,05,30,284 Equity Shares of face value of Re.1 each.	42.231%	47.966%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential Allotment		
Date of acquisition~~/ sale of shares~~ (e.g. open market/ off market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc).	October 7, 2020		
Equity share capital/ total voting capital of the TC before the said acquisition~~/ sale~~	Rs. 57,20,49,980 comprising of 57,20,49,980 equity shares of Re 1 each.		
Equity share capital/ total voting capital of the TC after the said acquisition~~/ sale~~	Rs. 57,20,49,980 comprising of 57,20,49,980 equity shares of Re 1 each.		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 63,51,00,946 comprising of 63,51,00,946 equity shares of Re 1 each.		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) (a) In terms of the Investment Agreement executed on 27.02.2020 by and amongst Apollo Tyres Ltd., Emerald Sage Investment Ltd, and certain specified persons belonging to the promoter and promoter group of Apollo Tyres Ltd. as set out in the list attached as Annexure A (collectively referred to as "**Promoter Group**"), the Promoter Group has agreed, subject to certain permitted transfers, (i) to continue to collectively own 30% of the fully diluted share capital of Apollo Tyres Ltd., which based on the current fully diluted share capital of 63,51,00,946 equity shares comprises of 19,05,30,284 equity shares; and (ii) to not transfer more than 1% of the share capital of Apollo Tyres Ltd. on a fully diluted basis, cumulatively, in one financial year.

(b) Emerald Sage Investment Ltd is not entitled, under any circumstances, to the shares/ exercise any voting rights over the shares that are subject to the non-disposal undertaking as set out above.

Signature of the acquirer/ Authorised Signatory
Designation: Director
Place: Port Louis, Mauritius
Date: 09 October 2020

ANNEXURE 1
PROMOTER GROUP

S. No.	Name of the specified persons forming part of the promoter and promoter group of Apollo Tyres Ltd.
1.	Onkar Kanwar
2.	Taru Kanwar
3.	Neeraj Kanwar
4.	Simran Kanwar
5.	Neeraj Consultants Private Limited
6.	Apollo Finance Limited
7.	Sunrays Properties & Investment Co. Private Limited
8.	Classic Industries and Exports Limited (Formerly Classic Autotubes Limited)
9.	Motlay Finance Private Limited
10.	Indus Valley Investment and Finance Private Limited
11.	Global Capital Limited
12.	Osiatic Consultants and Investments Private Limited*
13.	PTL Enterprises Ltd.

** **Note:** Pursuant to a scheme of amalgamation approved by the Hon'ble National Company Law Tribunal of Delhi, on June 8, 2020 the erstwhile promoter entities, Ganga Kaveri Credit and Holdings Private Limited, Sacred Heart Investment Company Private Limited and Kenstar Investments and Finance Private Limited now stand amalgamated into Osiatic Consultants and Investments Private Limited.*