



APOLLO TYRES LTD
7 Institutional Area
Sector 32
Gurugram 122001, India

T: +91 124 2383002
F: +91 124 2383021
apollo tyres.com

GST No.: 06AAACA6990Q1Z2

ATL/SEC/21

March 17, 2025

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	The Secretary, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001
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Dear Sirs,

Sub: Notice of Postal Ballot

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of notice of Postal Ballot dated February 6, 2025 dispatched to Shareholders of the Company.

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

This is submitted for your information and records.

Thanking You,

Yours faithfully,

For Apollo Tyres Ltd

(Seema Thapar)
Company Secretary & Compliance Officer



Postal Ballot Notice

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

Dear Shareholder,

Notice is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**“the Rules”**), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (**“MCA Circulars”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), Secretarial Standard on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Resolutions appended below are proposed to the Shareholders of Apollo Tyres Ltd (**“the Company”**) to be passed as Special Resolutions by way of Postal Ballot only through remote e-Voting.

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

The Company is desirous of seeking your consent for the proposals as contained in the Resolutions given hereinafter. The Explanatory Statement pertaining to the Resolutions setting out the material facts and the reasons thereof is annexed hereto for your consideration.

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

SPECIAL BUSINESS**1. Re-appointment of Mr. Francesco Crispino (DIN:00935998) as an Independent Director**

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

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and Companies (Appointment and Qualification of Directors) Rules, 2014 (**“the Rules”**) and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Francesco Crispino (DIN: 00935998), who was appointed as an Independent Director and who holds office of Independent Director upto July 2, 2025,

be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years with effect from July 3, 2025 to July 2, 2030, on the Board of the Company.

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

2. Approval of Apollo Tyres Limited Employees Stock Option Scheme – 2025

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

“**RESOLVED THAT** pursuant to the provisions of applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“SEBI (SBEB & SE) Regulations, 2021”], applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded for approval of Apollo Tyres Limited Employees Stock Option Scheme – 2025 (“Scheme”) and the Board of Directors (including Nomination & Remuneration Committee formed by the Board of Directors which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer and transfer under the Scheme, in one or more tranches, not exceeding 1,27,00,000 (One Crore Twenty Seven Lakhs) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of employees and Directors of the Company, its Subsidiary Company(ies), in India or outside India, of the Company (as defined in the Scheme) and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws), exercisable into not more than 1,27,00,000 (One Crore Twenty Seven Lakhs) Equity Shares (“Shares”) of face value of ₹1/- each at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 8 of SEBI (SBEB & SE) Regulations, 2021, the consent of the Shareholders of the Company be and is hereby accorded for approval for the transfer and utilization of ₹1.65 Crores (approximately) remaining with the Apollo Tyres Welfare Trust under the Phantom Stock Plan 2010 to the Apollo Tyres Limited Employees Stock Option Scheme – 2025.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee (“Committee”) of the Company who shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021, for the purpose of administration and implementation of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through trust route, wherein an existing irrevocable Trust, set up by the Company by the name Apollo Tyres Welfare Trust (“Trust”) shall acquire the Equity Shares of the Company by way of secondary acquisition from the market.

RESOLVED FURTHER THAT the Trust shall acquire total number not exceeding 1,27,00,000 (One Crore Twenty Seven Lakhs) Equity Shares by way of secondary acquisition from the market which shall be made subject to the limits as prescribed under SEBI (SBEB & SE) Regulations, 2021, and shall transfer the Shares to the grantees upon valid exercise of Options as per the Scheme.

RESOLVED FURTHER THAT the Shares transferred by the Trust under the Scheme shall rank pari passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable accounting policies, guidelines or accounting standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

3. Approval of grant of Options to the employees of Subsidiary Company(ies), in India or outside India, under Apollo Tyres Limited Employees Stock Option Scheme – 2025

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 6(3)(c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), relevant provisions of Memorandum of Association and Articles of Association

of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (including Nomination & Remuneration Committee formed by the Board of Directors which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution), to extend the benefits of Apollo Tyres Limited Employees Stock Option Scheme - 2025 ("Scheme") including the grant of Employee Stock Options ("Options") and transfer of the Equity Shares ("Shares") thereunder, to or for the benefit of employees and Directors of the Subsidiary Company(ies), in India or outside India, of the Company(as defined in the Scheme) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Shares transferred by the Trust under the Scheme shall rank *pari passu* in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable accounting policies, guidelines or accounting standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution."

4. Approval for the acquisition of Equity Shares by way of secondary acquisition under Apollo Tyres Limited Employees Stock Option Scheme - 2025

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

"RESOLVED THAT pursuant to the provisions of Regulation 6(3)(a) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEB & SE) Regulations, 2021"], applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment

thereof), the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations”], relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) for secondary acquisition of not exceeding 1,27,00,000 (One Crore Twenty Seven Lakhs) Equity Shares (“Shares”) of the Company by Apollo Tyres Welfare Trust (“Trust”), in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board of Directors, for the purpose of implementation of the Apollo Tyres Limited Employees Stock Option Scheme - 2025 (“Scheme”) and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021.

RESOLVED FURTHER THAT the total number of shares under secondary acquisition held by the Trust in pursuance of the Scheme or any other share-based Employee Benefit Scheme implemented in the past shall at no time exceed 2% of the paid-up equity capital of the Company at the end of the financial year immediately prior to the year in which shareholders’ approval is obtained, in compliance with the SEBI (SBEB & SE) Regulations, 2021 as amended, and that secondary acquisition by the Trust in any financial year shall not exceed 2% of the paid-up equity capital as at the end of the respective previous financial year.

RESOLVED FURTHER THAT the above limits shall automatically include within their ambit the expanded or reduced capital of the Company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue, buy-back, or other re-organisation of the Company as may be applicable from time to time.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB & SE) Regulations, 2021, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

5. Approval for provision of loan by the Company for purchase of its own shares by the trust / trustees for the benefit of employees under Apollo Tyres Limited Employees Stock Option Scheme – 2025

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

“RESOLVED THAT pursuant to the provisions of Section 67(3) of the Companies Act, 2013, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or

re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“SEBI (SBEB & SE) Regulations, 2021”], the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations”], relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to Apollo Tyres Welfare Trust (“Trust”), in one or more tranches such that the total amount of provision of loan for subscription or purchase of fully paid-up Equity shares in the Company by the Trust shall not exceed 5% of the aggregate of paid up capital and free reserves of the Company, or other limit as prescribed under the applicable laws, from time to time, for the purpose of subscription and/ or purchase of Equity Shares of the Company by the Trust / Trustees, in one or more tranches, subject to the ceiling of Equity Shares (“Shares”) as may be prescribed under Apollo Tyres Limited Employees Stock Option Scheme – 2025 (“Scheme”) or any other share based employee benefit Scheme which may be introduced by the Company from time to time [“Employee Benefit Scheme(s)”], with a view to purchase such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021, the Companies Act, 2013 and any other applicable laws and regulations.

RESOLVED FURTHER THAT the above prescribed limit shall be taken on consolidated basis for all Employee Benefit Scheme(s) as may be undertaken by the Company from time to time.

RESOLVED FURTHER THAT any loan provided by the Company shall be an interest free loan and shall be repayable by the Trust by utilizing the proceeds realized from exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Scheme or at termination of the Scheme and in accordance with the relevant provisions of the applicable laws & regulations.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB & SE) Regulations, 2021, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

By Order of the Board
For Apollo Tyres Ltd

Place: Gurugram
Date: February 6, 2025

SEEMA THAPAR
Company Secretary
FCS No. 6690

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed Special Resolutions, are appended herein below along with the Postal Ballot Notice for your consideration.
2. The Postal Ballot Notice is being sent by email to all the Shareholders, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“**NSDL**”)/ Central Depository Services (India) Limited (“**CDSL**”) as on Friday, March 7, 2025, (“**Cut-off Date**”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company, the Company’s Registrar and Share Transfer Agent (“**RTA**”), KFin Technologies Limited (“**KFinTech**”). The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date which will only be considered to avail the facility of remote e-Voting.
3. Only those Shareholders whose names are appearing in the Register of Members/ List of Beneficial Owners as on the Cut-off Date shall be eligible for casting their votes through remote e-Voting. A person who is not a Shareholder on the Cut-off Date should treat this Notice for information purposes only.

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

4. The Board of Directors of the Company (**the “Board”**) has appointed Mr. P.P. Zibi Jose, Practicing Company Secretary (holding Certificate of Practice No.1222) as the Scrutinizer for conducting the Postal Ballot and remote e-Voting process in a fair and transparent manner.
5. In compliance with the provisions of Sections 108 & 110 and other applicable provisions of the Act, read with the Rules as amended, and the SEBI Listing Regulations, the Company has entered into an agreement with NSDL for facilitating e-Voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form.
6. The e-Voting period commences on Tuesday, March 18, 2025 at 10:00 AM (IST) and ends on Wednesday, April 16, 2025 at 5:00 PM (IST). During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a Resolution is cast by the Shareholders, they shall not be allowed to change it subsequently.
7. Upon completion of the scrutiny of the votes, the Scrutinizer will submit his report to the Chairman/ any other person authorised by him. Based on the Scrutinizer’s report, the result of the voting conducted through Postal Ballot (remote e-Voting process) would be announced by the Chairman or any other person authorised by him, on or before 5:00 PM (IST), Friday, April 18, 2025 at the Registered Office of the Company. The aforesaid result along with the Scrutinizer’s report would be displayed on the Notice Board of the Company at its Registered Office and its Head Office/ Corporate Office and shall be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and will be

displayed on the Company's website viz. www.apollotyres.com. Further, the same will also be made available on the website of e-Voting agency i.e. <https://www.evoting.nsdl.com>.

8. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on Wednesday, April 16, 2025, the last date specified for e-Voting. Further, Resolutions passed by the Shareholders through Postal Ballot shall be deemed to have been passed as if it have been passed at a General Meeting of Shareholders convened in that behalf.
9. All the material documents referred to in the Notice and Explanatory Statement will be available for inspection in the electronic mode up to the date of declaration of results of the Postal Ballot from 10:00 AM to 5:00 PM (IST) on all working days. Shareholders seeking to inspect such documents can send an e-mail to investors@apollotyres.com.
10. Shareholders may download the Notice from the Company's website at www.apollotyres.com or from NSDL's website at www.evoting.nsdl.com. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
11. In accordance with Regulation 40 of the SEBI Listing Regulations, all requests for transmission of securities including transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Shareholders are advised to dematerialise the shares held by them in physical form. Shareholders can contact the Company or RTA, for assistance in this regard.

Further, Shareholders may please note that SEBI has also mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company at www.apollotyres.com to the Company's RTA i.e., KFinTech. It may be noted that any service request can be processed only after the folio is KYC Compliant.

12. Shareholders are requested to update/register their KYC details including changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account details (name of the bank, branch details, bank account number, MICR code and IFSC code, etc.) as follows:
 - a. For shares held in electronic form: with their Depository Participants.
 - b. For shares held in physical form: with the RTA in Form ISR-1 and other relevant forms pursuant to circulars issued by SEBI from time to time latest being SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024.
13. SEBI has introduced a common Online Dispute Resolution Portal ("**ODR Portal**") for resolution of disputes arising in the Indian Securities Market.

Post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal "**SMART ODR**" which can be accessed at <https://smartodr.in/login>.

14. Procedure for Shareholders Voting through electronic means

The instructions for e-Voting are as under:

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

Step 1: Access to NSDL e-Voting system.

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/ Member” section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	4. Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL.	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL.	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your “initial password”?
 - (i) If your email ID is registered in your demat account or with the Company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those Shareholders whose email IDs are not registered.**
6. If you are unable to retrieve or have not received the “Initial Password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tenrosekochi@gmail.com with a copy marked to evoting@nsdl.com Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on “**Upload Board Resolution/ Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 – 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

Process for those Shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of email IDs for e-Voting for the Resolutions set out in this notice:

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

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

Item No. 1

Mr. Francesco Crispino was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. He holds office as an Independent Director of the Company upto July 2, 2025 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Director, had recommended re-appointment of Mr. Francesco Crispino for a second term of 5 (Five) consecutive years on the Board of the Company w.e.f. July 3, 2025 to July 2, 2030. The Company has also received a notice in writing, from a Shareholder under Section 160 of the Act, proposing his candidature for appointment as Director of the Company.

Mr. Francesco Crispino, aged 59 years, has experience of over 29 years as an Investor (Greater Pacific Capital, co-Founder) Investment Banker (Goldman Sachs) and Corporate Lawyer (Sullivan & Cromwell). He possesses degrees in Law from University of Oxford and University of Chicago and politics and history at the University of Toronto. Some of his key skills include managing complex transactions restructuring including cross-border, business founder and investor and team builder with an established investment track record over various industry cycles.

He was first appointed on the Board of the Company on July 3, 2020.

Presently, he is a Board Member of Stallergenes Greer Ltd., the Global Healthcare Company, Chairman of Allergy Partners and senior advisor at B-Flexion.

He does not hold Directorship in any other Indian Company.

He has not resigned from any listed Company in the past 3 years.

He is a Member of the Audit Committee and Nomination and Remuneration Committee of the Company.

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

He has attended 3 meetings of the Board during FY25.

He is not related with any other Director and Key Managerial Personnel (KMP) of the Company.

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

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

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

In terms of Section 149 and other applicable provisions of Companies Act, 2013, Mr. Francesco Crispino being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for 5 (Five) consecutive years w.e.f. July 3, 2025 to July 2, 2030.

The Company has received from Mr. Francesco Crispino:

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

The sitting fees for attending the Board Meetings and the commission as approved by the Shareholders within the overall ceiling of 1% of the net profits of the Company, is paid to the Directors of the Company other than Managing Director and Whole-time Director in proportion to their tenure of Directorship. Mr. Francesco Crispino had surrendered the remuneration payable to him as an Independent Director for FY24.

In the opinion of the Board, Mr. Francesco Crispino fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for his re-appointment as an Independent Director of the Company and he is independent of the management. Copy of the draft letter for re-appointment of Mr. Francesco Crispino as an Independent Director would be made available for inspection through electronic mode.

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

Therefore, the Board of Directors of the Company recommends the Special Resolution as set out at **Item No. 1** for your approval.

None of the Directors and Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 2, 3 and 4

Equity based remuneration includes alignment of personal goals of the employees with organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors has in its meeting held on February 6, 2025, approved the Apollo Tyres Limited Employees Stock Option Scheme – 2025 (“**Scheme**”) to or for the benefit of such employees as defined in the Scheme.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**“SEBI (SBEB & SE) Regulations”**], the transfer of Equity Shares under an Employee Stock Options Scheme requires approval of the Shareholders by way of a Special Resolution. The Special Resolution set out at **Item No. 2** is to seek your approval for the said purpose.

The Shareholders are informed that the Scheme will also be implemented through a Trust route. An existing irrevocable trust, established by the Company under the name of Apollo Tyres Welfare Trust (“**Trust**”), will acquire Equity Shares through secondary acquisition from the open market. These shares will then be transferred by the Trust to eligible Employees of the Company and its

subsidiaries upon the valid exercise of vested options. Furthermore, the Shareholders are informed that the Phantom Stock Plan 2010 under the existing Trust, with the available funds of ₹ 1.65 Crores (approximately), has been closed by the Company.

In accordance with Regulation 8 of the SEBI (SBEB & SE) Regulations, there is requirement of the approval of the Shareholders to transfer the aforesaid funds remaining under the Phantom Stock Plan 2010 to the Apollo Tyres Limited Employees Stock Option Scheme – 2025.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, approval of the Shareholders by way of separate Special Resolution is also required for grant of Options to employees of a Subsidiary Company(ies), in India or outside India, of the Company. The Special Resolution set out at **Item No.3** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(a) of SEBI (SBEB & SE) Regulations, approval of the Shareholders by way of a separate Special Resolution is also required for secondary acquisition of Equity Shares by the Trust for implementation of the Scheme. The Special Resolution set out at **Item No. 4** is to seek your approval for the said purpose.

The main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

1. Brief Description of the Scheme:

This Scheme shall be called the Apollo Tyres Limited Employees Stock Option Scheme -2025 (“**Scheme**”).

The purpose of the Scheme includes the following:

- i. To reward and incentivize the employees for their association and performance;
- ii. To motivate the employees to contribute to the growth and profitability of the Company;
- iii. To retain the employees and reduce the attrition rate of the Company;
- iv. To achieve sustained growth and the creation of Shareholder value by aligning the interests of the employees with the long-term interests of the Company;
- v. To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come;

2. Total number of Options to be granted:

The maximum number of options that may be granted under the Scheme shall not exceed 1,27,00,000 (One Crore Twenty Seven Lakhs), which shall be convertible into equal number of Shares i.e. 1,27,00,000 (One Crore Twenty Seven Lakhs) Equity Shares of the Company.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further grant under the Scheme at the discretion of the Committee.

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of corporate action.

3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

- (a) An Employee as designated by the Company, who is exclusively working in India or outside India;
or

- (b) A Director of the Company, whether a Whole-time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- (c) An Employee as defined in sub-articles (a) or (b), of Subsidiary of the Company, in India or outside. but does not include-
 - (i) An Employee who is a Promoter or a person belonging to the Promoter Group; or
 - (ii) A Director who, either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

4. Requirement of Vesting and period of Vesting:

Vesting Period shall commence from the Grant Date subject to minimum of 1 (One) year from the Grant Date and a maximum of 4 (Four) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter.

The Vesting would be subject to the continued employment of the Grantee and may further be linked with the certain performance and other criteria's, as determined by the Committee and mentioned in the Grant Letter.

5. Maximum period within which the Options shall be vested:

The maximum period within which the Options shall be vested is 4 (Four) years from the grant date.

6. Exercise Price or Pricing Formula:

The exercise price of the Shares will be decided by the Committee on the basis of the Market Price.

The Committee has a power to provide suitable discount, as deems fit, subject to a limit of 10% on market price. However, in any case the exercise price shall not go below the face value of Share of the Company.

7. Exercise period and process of Exercise:

After Vesting, Options can be Exercised either wholly or partly, within a maximum period of 3 (Three) years from the date of respective Vesting.

The mode and manner of the exercise shall be communicated to the grantees individually.

8. Appraisal process for determining the eligibility of the Employees for the Scheme:

The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be Granted and the terms and conditions thereof:

- ◆ Longevity of Service.
- ◆ Performance of Employee.
- ◆ Performance of Company.
- ◆ Any other criteria as decided by the Committee.

9. The Maximum number of Options to be granted per employee and in aggregate:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 1,27,00,000 (One Crore Twenty Seven Lakhs) Options which shall be convertible into equal number of Shares i.e. 1,27,00,000 (One Crore Twenty Seven Lakhs) Equity Shares of the Company.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that

can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10. The Maximum quantum of benefits to be provided per employee under the Scheme:

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme is to be implemented and administered directly by the Company or through a Trust:

The Scheme involves secondary acquisition from the market. The total ESOP pool shall be upto 1,27,00,000 (One Crore Twenty Seven Lakhs) under which the Trust will acquire 100% quantity of Shares by the way of secondary acquisition from the market, with the prescribed limits of SEBI (SBEB & SE) Regulations, 2021.

12. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:

The Scheme involves only secondary acquisition from the market by Trust.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

For the purpose of acquisition of Shares by the said Trust, the Trust may be funded by the Company, either through an interest free loan or any other form of financial assistance permissible under applicable laws. Further, the Trust may take loan from banks or any other person/source under applicable laws.

The total amount of provision of money for purchase of fully paid- up Equity Shares in the Company by the Employee Welfare Trust shall not exceed the maximum limit prescribed under Applicable Laws, from time to time, presently not exceeding 5% of the aggregate of paid-up capital and free reserves of the Company as provided in Companies Act, 2013 subject to maximum of 2% of paid-up Equity Share Capital (at the end of Previous FY) per financial year. The loan shall be repayable by the Trust subject to availability of the funds received pursuant to exercise of stock options under the Scheme and in accordance with the relevant provisions of the applicable laws & regulations. The utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed including the implementation of the Scheme wherein it will purchase the Shares of the Company through secondary acquisition from the Market. The Trust shall repay the loan to the Company by utilising the proceeds realised from Exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Scheme or at termination of the Scheme.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

The Trust shall acquire the Shares subject to the limits as prescribed under SEBI (SBEB & SE) Regulations, 2021 from time to time.

The total number of shares under secondary acquisition held by the Trust in pursuance of the Scheme or any other share-based Employee Benefit Scheme implemented in the past shall at no time exceed 2% of the paid-up equity capital of the Company at the end of the financial year immediately prior to the year in which shareholders' approval is obtained, in compliance with the SEBI (SBEB & SE) Regulations, 2021 as amended, and that secondary acquisition by the Trust in any financial year shall not exceed 2% of the paid-up equity capital as at the end of the respective previous financial year.

15. Statement to the effect that the Company shall conform to the accounting policies specified in Regulation:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

17. Statement with regard to Disclosure in Director's Report:

As the Company is adopting fair value method, presently there is no requirement for disclosure in Director's Report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

18. Period of lock-in:

The Shares transferred to the Grantees pursuant to Exercise of Options will not be subject to any lock-in period and can be freely sold by the Grantee.

19. Terms & conditions for buyback, if any, of specified securities:

The Committee will determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the applicable laws.

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolution for the approval of the Apollo Tyres Limited Employees Stock Option Scheme – 2025.

Apollo Tyres Limited Employees Stock Option Scheme – 2025 ("**Scheme**") and other documents referred to in the aforesaid resolutions are available for inspection electronically on the website of the Company.

Therefore, the Board of Directors of the Company recommends the Special Resolutions as set out at **Item No. 2, 3 & 4** for your approval.

None of the Directors and Key Managerial Personnel of the Company and any Relatives of such Director and Key Managerial Personnel are in any way concerned or interested in these resolutions except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

Item No. 5

In order to execute Apollo Tyres Limited Employees Stock Option Scheme – 2025 through Trust Route, the Company needs to make provision of funds to the Trust to enable it to purchase the Shares of the Company.

In terms of the provisions of Section 67 of the Companies Act, 2013, read with Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, the provision by a Company of loan in accordance with any scheme approved by Company through Special Resolution, for the purchase of, or subscription for, fully paid-up shares in the Company, if the purchase of, or the subscription for, the equity shares held by trustees for the benefit of the employees.

Therefore, the Board recommends the Special Resolution set out in **Item No. 5** for approval by the Shareholders.

The disclosures as per Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, are as under:

1.	The class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares.	(a) An Employee as designated by the Company, who is exclusively working in India or outside India; or (b) A Director of the Company, whether a Whole-time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or (c) An Employee as defined in sub-articles (a) or (b), of Subsidiary of the Company, in India or outside. but does not include- (i) An Employee who is a Promoter or a person belonging to the Promoter Group; or (ii) A Director who, either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.cent of the outstanding Equity Shares of the Company.
2.	The particulars of the Trustee or Employees in whose favor such Shares are to be registered.	Name of the Trust: Apollo Tyres Welfare Trust. Name of the Trustees: Vistra ITCL (India) Limited. The Apollo Tyres Limited Employees Stock Option Scheme – 2025 (“ Scheme ”) shall be offered to employees of Company as well as to employees of Subsidiary Company(ies), in India or outside India.
3.	Particulars of Trust.	Name of the Trust: Apollo Tyres Welfare Trust. Address of the Trust: Apollo House, Plot No. 7, Sector-32, Gurugram -122001, Haryana, India.

4.	Name, Address, Occupation and Nationality of Trustees.	Name: Vistra ITCL (India) Limited (<i>a company incorporated under the provisions of the Companies Act, 1956</i>). Address (Registered Office): The Capital Building, B Wing, 5th Floor, Unit No 505 A2, G Block, Bandra Kurla Road, Bandra (East), Mumbai – 400050. Occupation: Vistra ITCL (India) Limited (<i>“Vistra ITCL”</i>) is the largest independent corporate trustee in India. Vistra ITCL offers a multitude of trustee services across debentures and bonds, private equity and alternate funds and bank lending. Nationality: Company incorporated in India.
5.	Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.	None
6.	Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.	The Key Managerial personnel and Directors are interested in the Scheme only to the extent, to the Options that may be granted to them, if any, under the Scheme.
7.	The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme.	◆ To reward and incentivize the employees for their association and performance; ◆ To motivate the employees to contribute to the growth and profitability of the Company; ◆ To retain the employees and reduce the attrition rate of the Company; ◆ To achieve sustained growth and the creation of shareholder value by aligning the interests of the employees with the long-term interests of the Company; ◆ To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come. Further, the employees will be entitled to exercise the Options granted to them at the exercise price during the exercise period pursuant to Scheme.

8.	The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised.	The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Shares to the employees. However, the Trustees will not have any right to vote on the Equity Shares held by the Trust. Once the shares are transferred to the employees upon their exercise, then the employees will be treated as the Shareholder of the Company and shall exercise the right to vote in respect of such shares.
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In terms of the Section 67(3) Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Shareholders is sought by way of Special Resolution for the approval for the provisioning of loan to the Trust to fulfil the requirements of Apollo Tyres Limited Employees Stock Option Scheme – 2025.

Therefore, the Board of Directors of the Company recommends the Special Resolution as set out at **Item No. 5** for your approval.

None of the Directors and Key Managerial Personnel of the Company and any relatives of such Director, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in the resolution except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Scheme.

By Order of the Board
For Apollo Tyres Ltd

SEEMA THAPAR
Company Secretary
FCS No.:6690

Place: Gurugram
Date : February 6, 2025



Corporate Office : Apollo Tyres Ltd, 7, Institutional Area, Sector-32, Gurugram- 122001, India, Tel +91 124 2383002