

1. Department of Corporate Services,  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001
2. National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

19 November 2025

**Sub: Disclosure under Regulation 29(2) & 29(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sirs,

Enclosed is a disclosure by Catalyst Trusteeship Limited under Regulation 29(2) & 29(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the **"Takeover Code"**).

This disclosure is in respect of the release over pledged 63,050,966 equity shares, constituting 9.93% of the paid-up share capital of Apollo Tyres Limited, created by Emerald Sage Investment Ltd in favour of Catalyst Trusteeship Limited (acting in the capacity of the security agent) for the benefit of certain lenders including their assigns, transferees, successors and novates from time to time, provided they are overseas banks or otherwise eligible to obtain the benefit of the pledge under applicable Reserve Bank of India guidelines and their agent/trustees.

Yours faithfully,  
For **Catalyst Trusteeship Limited**

**Authorised Signatory**

**Name: Deesha Srikanth**

**Designation: Senior Vice President**

**Encl:** As above

Disclosure under Regulation 29(2) & 29(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**Part-A- Details of the Acquisition**

|                                                                                                                                                                           |                                                                                                               |                                                            |                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                           | Apollo Tyres Limited                                                                                          |                                                            |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                             | Catalyst Trusteeship Limited in its capacity as the security agent for Lenders to Emerald Sage Investment Ltd |                                                            |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                   | No                                                                                                            |                                                            |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                        | BSE Limited and National Stock Exchange of India Limited                                                      |                                                            |                                                            |
| Details of the acquisition as follows                                                                                                                                     | Number                                                                                                        | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>                                                                                | Nil                                                                                                           | Nil                                                        | Nil                                                        |
| (a) Shares carrying voting rights                                                                                                                                         |                                                                                                               |                                                            |                                                            |
| (b) Shares in the nature of encumbrance (pledge/lien/ <del>non-disposal</del> <del>undertaking/ others</del> )                                                            | 63,050,966                                                                                                    | 9.93                                                       | 9.93                                                       |
| (c) Voting rights (VR) otherwise than by equity 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) | Nil                                                                                                           | Nil                                                        | Nil                                                        |
| (e) Total (a+b+c+d)                                                                                                                                                       | 63,050,966                                                                                                    | 9.93                                                       | 9.93                                                       |

**CATALYST TRUSTEESHIP LIMITED**

Registered Office : CDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200  
 Delhi Office : 910-911, 9<sup>th</sup> Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02  
 Corporate Office : 901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013  
 Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505  
 CIN No. U74999PN1997PLC110262 Email : dt@ctttrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad

An ISO 9001 Company



|                                                                                                                                                                                             |                            |      |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|------|------|
| <b>Details of acquisition</b>                                                                                                                                                               |                            |      |      |
| (a) Shares carrying voting rights acquired                                                                                                                                                  | Nil                        | Nil  | Nil  |
| (b) VRs acquired otherwise than by equity shares                                                                                                                                            | Nil                        | Nil  | Nil  |
| (c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired          | Nil                        | Nil  | Nil  |
| (d) Shares in the nature of encumbrance (Release of pledge/ <del>lien/non disposal</del> <del>undertaking/others</del> )                                                                    | 63,050,966                 | 9.93 | 9.93 |
| (e) Total (a+b+c+/-d)                                                                                                                                                                       | 63,050,966                 | 9.93 | 9.93 |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>                                                                                                                       | Nil                        | Nil  | Nil  |
| (a) Shares carrying voting rights                                                                                                                                                           |                            |      |      |
| (b) VRs otherwise than by equity shares                                                                                                                                                     | Nil                        | Nil  | Nil  |
| (c) 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 | Nil                        | Nil  | Nil  |
| (d) Shares in the nature of encumbrance (pledge/ <del>lien/non disposal</del> <del>undertaking/others</del> )                                                                               | Nil                        | Nil  | Nil  |
| (e) Total (a+b+c+d)                                                                                                                                                                         | Nil                        | Nil  | Nil  |
| Mode of acquisition ( <del>e.g. open market/public issue/rights issue/preferential allotment/inter se transfer/encumbrance, etc.</del> )                                                    | Release of shares pledged. |      |      |

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|                                                                                                                                                                                                  |                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.                                                          | Not applicable                                   |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC. | 17 November 2025 (date of release of the pledge) |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                                | INR 63,51,00,946                                 |
| Equity share capital/ total voting capital of the TC after the said acquisition                                                                                                                  | INR 63,51,00,946                                 |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                          | INR 63,51,00,946                                 |

For **Catalyst Trusteeship Limited**

**Authorised Signatory**

**Name: Deesha Srikanth**

**Designation: Senior Vice President**

**Place: Mumbai**

Date: 19 November 2025

**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.
- (\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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