

APOLLO FINANCE LTD.

Regd. Office : 414/1, 4th Floor,
DDA Commercial Complex,
Distt Centre, JanakPuri
New Delhi - 110058
CIN: U65923DL1995PLC064163
E-mail : compliances121@gmail.com

To,

Date: 11.10.2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai- 400001 E-mail: corp.relations@bseindia. com	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Sub: Disclosure under Regulation 10(6) read with Regulation 10(1)(d)(iii) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Re: Acquisition of Equity Shares of Apollo Tyres Ltd pursuant to Scheme of Amalgamation of Osiatic Consultants and Investments Private Limited ("Osiatic") into Apollo Finance Ltd. (AFL), under section 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Scheme"), by AFL.

Dear Ma'am/ Sir,

This is to inform you that pursuant to the terms of the Scheme, 3,90,41,880 equity shares of Rs.1/- each of Apollo Tyres Ltd held by Osiatic vest in us, AFL (as transferee company under the said Scheme), with effect from October 10, 2022, being the date of allotment of shares of AFL in terms of the Scheme, to the shareholders of each transferor company viz. Osiatic.

Please find enclosed disclosure in terms of Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, in relation to the acquisition of shares of Apollo Tyres Ltd. by us in terms of the Scheme.

We request you to kindly take the same on your records.

Thank you

Yours faithfully

APOLLO FINANCE LIMITED

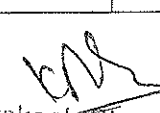

Kaushalendra Prakash Sharma
Director (DIN: 00789780)
A-471, Sarita Vihar, AALI,
Kalkaji South Delhi-110076

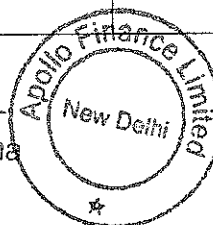


Encl: a/a

Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Apollo Tyres Ltd.			
2.	Name of the acquirer(s)	Apollo Finance Limited			
3.	Name of the stock exchange where shares of the TC are listed	BSE Ltd. and National Stock Exchange of India Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Please refer to Annexure 1			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii) of SAST Regs			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not Applicable			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a. Name of the transferor / seller	Not Applicable		Not Applicable	
	b. Date of acquisition	Not Applicable		Not Applicable	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable		Not Applicable	
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable		Not Applicable	
	e. Price at which shares are proposed to be acquired / actually acquired	Not Applicable		Not Applicable	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a Each Acquirer / Transferee (*) [Apollo Finance Limited]	3,75,28,872	5.91	7,65,70,752	12.06
	b Each Seller / Transferor				


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	Osiatic Consultants and Investments Private Limited	3,90,41,880	6.15	Nil	Nil
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Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



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Annexure 1

The National Company Law Tribunal at New Delhi ("NCLT") has approved a scheme of amalgamation of Osiatic Consultants And Investments Private Limited ("Osiatic") into Apollo Finance Limited ("AFL") ("Scheme"), under section 230 to 232 and other relevant provisions of the Companies Act, 2013 and rules framed thereunder. The Scheme has been approved vide order of the NCLT dated 29th August, 2022 and certified copy of the order was received on 31st August, 2022. The transferor company (viz. Osiatic) and the transferee company (viz. AFL) who are party to the Scheme are part of the promoter group of Apollo Tyres Ltd. ("ATL").

The Scheme would, inter-alia, benefit shareholders and other stakeholders of the respective companies in the group by consolidating and simplifying the group structure, business operations, provide optimal utilization of various resources and eliminating cross holdings within the group.

In consideration for the amalgamation, all the shareholders of Osiatic ("transferor company") have been allotted shares of the transferee company viz. AFL on 10th October, 2022 in terms of the share exchange ratio set out in the Scheme.

Pursuant to the terms of the Scheme, the shares of Apollo Tyres Ltd. held by Osiatic vest in the transferee company viz. AFL, with effect from 10th October, 2022, being the date of allotment of shares of AFL in terms of the Scheme, to the shareholders of Osiatic i.e. transferor company under the Scheme.

The said Scheme does not directly involve the target company (i.e. Apollo Tyres Ltd.) as a transferor company or as a transferee company, and (A) there is no component of cash or cash equivalents in the consideration paid under the Scheme; and (B) after implementation of the Scheme, persons directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity (i.e. AFL) are the same as the persons who held the entire voting rights before the implementation of the Scheme. Setting out below a tabulation demonstrating the same.

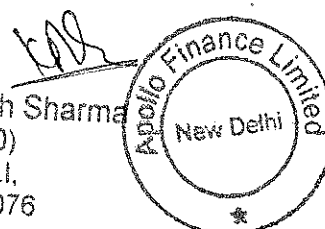
Pre and Post Scheme Voting Shareholding Pattern of AFL

SNO	Name of Shareholder	Pre implementation of the Scheme		Post implementation of the Scheme	
		No. of voting shares held	% w.r.t total voting share capital of AFL	No. of voting shares held	% w.r.t total voting share capital of AFL
1	Sunrays Properties and Investment Co. Pvt.Ltd.	84,57,811	30.48	1,33,74,297	57.41
2	Osiatic Consultants and Investment Pvt. Ltd.	93,70,800	33.77	0	0
3	Mr. Onkar Kanwar	99,20,000	35.75	99,20,000	42.59
4	Mr. Harish Bahadur*	1	0	1	0
5	Mr. Kewal Krishan Malhotra*	1	0	1	0
6	Mr. Kaushalendra Prakash Sharma*	1	0	1	0
7	Mr. Pradeep Kumar*	1	0	1	0
8	Mr. Rajan Sabharwal*	1	0	1	0
9	Mr. Anuj Sood*	1	0	1	0
	Total	2,77,48,617	100	2,32,94,303	100

* Holds shares as nominees of Sunrays Properties and Investment Co. Pvt. Ltd.

Mr. Onkar Kanwar is the ultimate beneficial owner and indirectly holds the entire voting share capital of transferor company (i.e. Osiatic) and the transferee company (i.e. AFL) pre and post the Scheme. Mr. Onkar Kanwar has filed the BEN 1 form with AFL and Osiatic in accordance with the provisions of Companies Act, 2013 declaring himself as Significant Beneficial Owner (SBO) in respect of each of them.

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In addition to the above, the transfer by way of vesting of shares of Apollo Tyres Ltd. held by Osiatic (the transferor company) in favour of the transferee company viz. AFL pursuant to the Scheme also fulfills the criteria of exemption under Reg 10(1)(a)(iii) of SAST Regs as Osiatic as well as the transferee Company, viz, AFL are both direct or indirect subsidiaries of Sunrays Properties and Investments Company Private Limited, which is one of the Promoters of Apollo Tyres Ltd.

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