

SUNRAYS PROPERTIES & INVESTMENTS CO. PVT. LTD.

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To,

Date: 23.07.2020

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 Neeraj Consultants Private Limited ("Neeraj"), Motlay Finance Private Limited ("Motlay") and Global Capital Limited ("Global") into Sunrays Properties and Investments Company Private Limited ("Sunrays"), under section 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Scheme"), by Sunrays.

Dear Ma'am/ Sir,

This is to inform you that pursuant to the terms of the Scheme, 73827161, 16942817 and 3626158 equity shares of Rs.1/- each of Apollo Tyres Ltd held by Neeraj, Motlay and Global respectively vest in us, Sunrays (as transferee company under the said Scheme), with effect from July 22, 2020, being the date of allotment of shares of Sunrays in terms of the Scheme, to the shareholders of each transferor company viz. Neeraj, Motlay and Global.

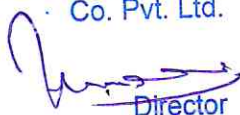
Please find enclosed disclosure in terms of Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, in relation to the acquisition of shares of Apollo Tyres Ltd. by us in terms of the Scheme.

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

Thank you

Yours faithfully

For Sunrays Properties & Investment
Co. Pvt. Ltd.



PRADEEP KUMAR
Director (DIN 00062458)
B-39, Vikalp Appts., 92, IP
Extn., P.P. Ganj, Delhi-110092

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 Limited			
2.	Name of the acquirer(s)	Sunrays Properties and Investments Company Private 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(*) Sunrays Properties and Investments	36301198	6.35%	130697334	22.85%

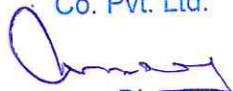


	Company Private Limited				
b	Each Seller / Transferor				
i.	Neeraj Consultants Private Limited	73827161	12.91%	-	-
ii.	Motlay Finance Private Limited	16942817	2.96%	-	-
iii.	Global Capital Limited	3626158	0.63%	-	-

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.

For Sunrays Properties & Investment
Co. Pvt. Ltd.


Director

PRADEEP KUMAR
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Extn , P.P. Ganj, Delhi-110092



Annexure 1

The National Company Law Tribunal at New Delhi ("NCLT") has approved a scheme of amalgamation of Neeraj Consultants Private Limited ("Neeraj") Motlay Finance Private Limited ("Motlay") Global Capital Limited ("Global") into Sunrays Properties and Investments Company Private Limited ("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 12th December 2019, as modified by corrigendum dated 17th February 2020 and certified copy of which was received on 11th March 2020. All companies who are parties to the Scheme have also been named as the promoters of the Target Company viz. Apollo Tyres Limited in the filings made under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), for not less than three years prior to the date of allotment of shares in terms of the Scheme (i.e. acquisition date).

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 Neeraj, Motlay and Global (each a "transferor company") have been allotted shares of the transferee company viz. Sunrays on July 22, 2020 in terms of the share exchange ratios set out in the Scheme.

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

Pursuant to the terms of the Scheme, the shares of Apollo Tyres Limited held by each of Neeraj, Motlay and Global vest in the transferee company viz. Sunrays, with effect from July 22, 2020, being the date of allotment of shares of Sunrays in terms of the Scheme, to the shareholders of each transferor company viz. Neeraj, Motlay and Global.

The said Scheme does not directly involve the target company (i.e. Apollo Tyres Limited) 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. Sunrays) 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 Sunrays

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 Sunrays	No. of voting shares held	% w.r.t total voting share capital of Sunrays
1.	Mr Onkar S. Kanwar	7135190	94.88%	17366007	91.40%
2.	Indus Valley Investment and Finance Private Limited	800	0.01%	539196	2.84%
3.	Neeraj Consultants Private Limited	249600	3.32%	-	-
4.	Sacred Heart Investment Co. Private Limited	134400	1.79%	206743	1.09%
5.	Ganga Kaveri Credit & Holdings Private Limited	-	-	182972	0.96%
6.	Osiatic Consultants & Invst.	-	-	65941	0.35%



	Private Limited				
7.	Sayush Consultants & Invst. Private Limited	-	-	223008	1.17%
8.	Kewladeep Consultants Private Limited	-	-	415249	2.19%
9.	Mrs. Taru Kanwar	10	-	10	0.00%
	Total	7520000	100%	18999126	100%

Mr. Onkar. S. Kanwar is the ultimate beneficial owner and indirectly holds the entire voting share capital in the transferee company viz. Sunrays pre and post Scheme.

In addition to the above, the transfer by way of vesting of shares of Apollo Tyres Limited held by each of the transferor company. viz, Neeraj, Motlay and Global in favour of the transferee company viz. Sunrays pursuant to the Scheme also fulfills the criteria of exemption under Reg 10(1)(a)(ii) as each transferor company, viz, Neeraj, Motlay and Global as well as the transferee company, viz, Sunrays are all named as promoters of Apollo Tyres Limited in the filings under LODR and listing agreement prior thereto for a minimum of three years from the date of allotment of shares by Sunrays (i.e. date of acquisition).

For Sunrays Properties & Investment
Co. Pvt. Ltd.


Director

PRADEEP KUMAR
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