



CS/CL-8

October 15, 2015

1. The Secretary, Cochin Stock Exchange Ltd., MES Building, 36/1565, 4 th Floor, Judges Avenue, Kaloor, Kochi – 682017.	2. The Secretary, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.
3. The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	

Dear Sirs,

Please find attached herewith a press release from the Company in respect of the transaction pertaining to the acquisition of Cooper Tire & Rubber Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For Apollo Tyres Ltd.

(P.N. Wahal)
Company Secretary

15th October, 2013

Press Release

Apollo Files Response to Cooper Complaint

Apollo Tyres Ltd yesterday filed its answer to the complaint filed by Cooper Tire & Rubber Company with the Delaware Court of Chancery on October 4, 2013 as well as a counterclaim.

In its answer, Apollo denied the allegations made by Cooper regarding the course of its negotiations with the United Steelworkers and confirmed that it has worked diligently to reach a settlement with the United Steelworkers to enable Cooper to overcome the United Steelworkers injunction prohibiting Cooper from consummating the merger. Apollo also asserted affirmative defenses, including that conditions precedent to closing had not been satisfied because the marketing period for the financing, central to Cooper's claims in its complaint, had never commenced and that Cooper has failed to meet its contractual obligations under the merger agreement.

Apollo also filed a counterclaim seeking a declaratory judgment that the conditions precedent to the closing of the merger have not been satisfied. Apollo's response details Cooper's failures to provide information required to be provided under the merger agreement due in part to its lack of control of its Chinese subsidiary, Cooper Chengshan Tire (CCT), as well as Cooper's breach of several representations, warranties and covenants in the merger agreement.

Apollo reaffirms that it believes that a merger with Cooper is strategically compelling and that it continues to work diligently to address the various post-announcement impediments preventing Cooper from consummating the merger.

