APOLLO TYRES LTD.
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Registered Office
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6th Floor
Shanmugham Road
Kochi 682031, India

CS/CL-8

January 5, 2011

TO ALL STOCK EXCHANGES

Sub : RESULT OF POSTAL BALLOT

Dear Sir,

We enclose herewith a copy of Scrutineer's Report dated 4th January, 2010 alongwith copy of resolution passed by shareholders through Postal Ballot.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
FOR APOLLO TYRES LTD.

(PRADEEP KUMAR)
HEAD SECTT.

Encl : as above

P.P. ZIBI JOSE M.Com, MBA, F.C.S., LL.B
Practising Company Secretary

Telephones : 0484 - 2401685
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Shri K. Jacob Thomas,
Director,
Apollo Tyres Ltd.,
6th Floor, Cherupushpam Bldg.,
Shanmugham Road, Ernakulam
Kochi - 682931(Kerala)

4th January, 2011

POSTAL BALLOT - SCRUTINEER'S REPORT

I, P.P. Zibi Jose, Practising Company Secretary, the Scrutinizer appointed to the Postal Ballot process of your Company pursuant to Section 192A of the Companies Act, 1956, read with The Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001, hereby report the results of the Postal Ballots exercised by the shareholders in respect of the two Resolutions mentioned in the Notice to the Postal Ballot dt. 11.11.2010, as follows:-

Resolution No.1 – Ordinary Resolution
Authorisation for borrowings under Section 293(1)(d) of the Companies Act, 1956

Number of Postal Ballots received	3,175
Total number of valid votes	22,86,18,306
Votes cast in favour of the Resolution	19,77,40,077
Votes cast against the Resolution	3,08,62,429
Votes abstained from casting	15,800
Votes required for carrying the resolution as an Ordinary Resolution	3,08,62,430
Majority of votes received in favour of the Resolution	16,68,77,648
Number of invalid Postal Ballots	32
Number of invalid votes	35,65,894

Result:- The Resolution No.1 for authorisation for borrowings under Section 293(1)(d) of the Companies Act, 1956 **is passed as an ordinary resolution** as the votes cast in favour of the resolution exceed the votes cast against the resolution..

Resolution No.2 - Ordinary Resolution
Creation of Security under Section 293(1) (a) of the Companies Act, 1956

Number of Postal Ballots received	3,175
Total number of valid votes	22,86,18,306
Votes cast in favour of the Resolution	19,77,26,632
Votes cast against the Resolution	3,08,62,064
Votes abstained from casting	29,610
Votes required for carrying the resolution as an Ordinary Resolution	3,08,62,065
Majority of votes received in favour of the Resolution	16,68,64,568
Number of invalid Postal Ballots	32
Number of invalid votes	35,65,894

Result:- The Resolution No. 2 for creation of Security under Section 293(1) (a) of the Companies Act, 1956 **is passed as an ordinary resolution** as the votes cast in favour of the resolution exceed the votes cast against the resolution..

P.P. Zibi Jose
(Practising Company Secretary)
SCRUTINIZER

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apollo

4th January, 2011.

RESULTS OF THE POSTAL BALLOT

Pursuant to Section 192A of the Companies Act, 1956 read with The Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 and pursuant to the Report dt. 04.01.2011 of Mr. P. P. Zibi Jose (Practising Company Secretary), Scrutinizer appointed for the Postal Ballot process, I, K. Jacob Thomas, Director of the Company, hereby declare that the following two resolutions proposed to the Members for their approval vide Postal Ballot Notice dt.11.11.2010, are approved by them through the Postal Ballot voting:-

RESOLUTION NO. 1 (ORDINARY RESOLUTION)

AUTHORISATION FOR BORROWINGS

"RESOLVED THAT in supersession of the Resolution passed by the Shareholders on 23rd March, 2010 through postal ballot, consent of the Company be and is hereby accorded to the Board of Directors under the provisions of Section 293 (1) (d) and all other applicable provisions, if any, of the Companies Act, 1956 to borrow monies (in foreign currency or Indian Rupee) from time to time, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) upto an amount not exceeding Rs.35000 Million (Rupees Thirty Five Thousand Million) notwithstanding that such borrowings may exceed the aggregate of the paid-up Capital and its free reserves i.e. to say reserves not set apart for any specific purpose, and that the Board of Directors be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit."

RESOLUTION NO. 2 (ORDINARY RESOLUTION)

CREATION OF SECURITY

"RESOLVED THAT in supersession of the Resolution passed by the shareholders on 23rd March, 2010 through postal ballot and in pursuance of the provisions of Section 293 (1) (a) and all other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include a Committee thereof) to create Mortgage(s) and/or Charge(s) and/or Hypothecation in addition to the Mortgage(s)/Charge(s)/ Hypothecation(s) created/ to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any part of the movable and/or immovable properties

and assets of all kinds of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company in the form of first and/or second and/or pari-passu/subservient mortgage/ charge and/or floating charge to secure in favour of Financial Institution(s)/Bank(s), Lender(s), Agent(s), and Trustee(s), for securing the borrowings of the Company and/or its subsidiary companies availed/to be availed by way of loans(s) (in foreign currency and/or Indian Rupee) and/or securities (comprising fully/partly Convertible Debentures and/or Non-convertible Debentures) with or without detachable or non-detachable warrants and/or secured premia notes and/or floating rates notes/bonds or other debt instrument(s), issued/to be issued by the Company and/or its subsidiary companies from time to time and working capital facilities sanctioned/to be sanctioned by the bankers/financial institution/bodies corporate or any other lender to the Company and/or its subsidiary companies for an amount not exceeding in aggregate Rs.35000 Million (Rupees Thirty Five Thousand Million) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as result of devaluation/ revaluation/fluctuation in rates of Exchange and all other monies payable by the Company and/or its subsidiary companies to the Trustees of the holders of the said debentures/financial institutions/banks/other lenders and incurred in terms of Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into/to be entered into between the Company and /or its subsidiary companies and Lender(s) /Agent(s) and Trustee(s) in respect of the said loan(s)/ borrowing(s)/ debenture(s) and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between Company and/or its subsidiary companies and Lender(s)/Agent(s)/ and Trustee(s)."

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(K. JACOB THOMAS)
DIRECTOR