APOLLO TYRES LTD
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CS/CL-8

June 12, 2013

1. The Secretary, Cochin Stock Exchange Ltd., MES Building, 36/1565, 4th Floor, Judges Avenue, Kaloor, **Kochi – 682017.**	2. The Secretary, Bombay Stock Exchange 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,

At the meeting of the Board of Directors held today, the Board gave their approval for execution of a definitive merger agreement under which a wholly-owned step subsidiary of the Company will acquire Cooper Tire & Rubber Company ("Cooper"), a company listed on the New York Stock Exchange, by means of a merger of such subsidiary into Cooper in an all-cash transaction valued at approximately $2.5 billion. This strategic combination will bring together two companies with highly complementary brands, geographic presence, and technological expertise to create a global leader in tire manufacturing and distribution.

Cooper is the 11th largest tyre company in the world by revenue and today supplies premium and mid-tier tyres worldwide through renowned brands such as Cooper, Mastercraft, Starfire, Chengshan, Roadmaster and Avon.

The combined company will be the seventh-largest tyre company in the world and will have a strong presence in high-growth end-markets across four continents. With a combined $6.6 billion in total sales in 2012, the combined company will have a comprehensive portfolio of signature brands and greater ability to cross-sell products in diverse countries with negligible overlap.

The Company will be able to close the transaction only after certain conditions have been met and certain approvals, including regulatory and statutory approvals, are granted, wherever required. The closing of transaction is likely to take place in 2nd half of 2013.

Thanking you,

Yours faithfully,
For Apollo Tyres Ltd.

(P.N.Wahal)
Company Secretary