APOLLO TYRES LTD
7 Institutional Area
Sector 32
Gurgaon 122001, India

T: +91 124 2383002
F: +91 124 2383021
apollotyres.com

March 14, 2017

ATL/SEC-21 **ONLINE FILING**

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), **Mumbai - 400 051**	The Secretary, BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, **Mumbai – 400001.**

Sub : Results of the Postal Ballot

Ref: Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended

Dear Sirs,

On the captioned subject and reference cited above, please find enclosed herewith the following:-

1) Result of Postal Ballot for seeking members approval through Special Resolution relating to "Further issue of securities through a Qualified Institutions Placement".

2) Scrutinizer Report on result of aforesaid Postal Ballot.

3) Voting results as per Regulation 44 (3) of SEBI (LODR) Regulations, 2015.

Submitted for your information and records.

Thanking you,

Yours faithfully,
For **APOLLO TYRES LTD.**

Seema Thapar.

(SEEMA THAPAR)
COMPAY SECRETARY
Encl : as above

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RESULTS OF THE POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013, read with the Rule 22 of the (Companies (Management and Administration) Rules, 2014 and pursuant to the Report dated March 14, 2017 of Mr. P. P. Zibi Jose (Practicing Company Secretary), Scrutinizer appointed for the Postal Ballot process, I, Onkar S. Kanwar, Chairman & Managing Director (DIN 00058921) of the Company, hereby declare that the following resolution proposed to the Members for their approval vide Postal Ballot Notice dated February 1, 2017 is approved by them on March 12, 2017 through Postal Ballot:-

RESOLUTION NO. 1 – AS A SPECIAL RESOLUTION

FURTHER ISSUE OF SECURITIES THROUGH A QUALIFIED INSTITUTIONS PLACEMENT

"**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules there under and also including any relevant provisions of the Companies Act, 1956 to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 (the "**Companies Act**"), the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the "**Stock Exchanges**"), the provisions of the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India ("**GoI**"), the Reserve Bank of India ("**RBI**"), the

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Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Kerala (the "**ROC**"), the Stock Exchanges, and/ or any other competent authorities and subject to any required approvals, consents, permissions and/or sanctions from the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce and Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), SEBI, the ROC, RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "**Board**" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution) to create, issue, offer and allot, either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of ₹ 1 each (Rupee One only) (the "**Equity Shares**"), non-convertible debt instruments along with warrants and/or convertible securities instruments other than warrants(all of which are hereinafter collectively referred to as the "**Securities**") or any combination of Securities, in one or more tranches through a private offering on preferential allotment basis pursuant to a qualified institutions placement ("**QIP**") (in accordance with Chapter VIII of the SEBI ICDR Regulations), by the issue of a placement document to qualified institutional buyers (as defined in the SEBI ICDR Regulations) ("**QIBs**") in accordance with Chapter VIII of the SEBI ICDR Regulations for an aggregate amount not exceeding ₹ 15,000 Million (Rupees Fifteen Thousand Million only), inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including at such price or prices, at a discount or premium to market price or prices(as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion, all subject to applicable laws, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and/or other advisor(s) for such issue. The number and/or price of Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER THAT the allotment of Securities, or any combination thereof as may be decided by the Board, shall be completed within 12 (twelve) months from the date of approval of the shareholders of the Company by way of a special resolution for approving the QIP or such other time as may be allowed under the SEBI ICDR Regulations, at a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations,

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provided that the Board may, in accordance with applicable law, offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable law, on such price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Securities shall be allotted as fully paid-up (subject to allottees having the option to pay either full or part consideration for warrants, with the balance consideration being payable at or by the time of exercise of such warrants, where the tenure of any convertible or exchangeable Securities shall not exceed 60 (sixty) months from the date of allotment), and the aggregate of all QIPs made by the Company in the same financial year shall not exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year.

RESOLVED FURTHER THAT the "relevant date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares, and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to QIBs under Chapter VIII of the SEBI ICDR Regulations, the "relevant date" for the purpose of pricing of such convertible securities, shall be the date of the meeting in which the Board or the Committee thereof decides to open the issue of such convertible securities, subject to any relevant provisions of applicable laws, rules, regulations, as amended, from time to time.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and

b) any Equity Shares that may be created, offered, issued and allotted by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering. All such Equity Shares ranking *pari passu* with the existing Equity Shares in all respects.

RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Securities issued pursuant to this Resolution shall also be governed by all applicable

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laws of any foreign jurisdiction where such Securities are or are proposed to be marketed, or that may in any other manner apply in this relation.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolutions described above, the Board or a committee thereof be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final placement document(s), determining the form and manner of the issue, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various agreements, deeds, instruments and other documents, including the private placement offer letter, creation of mortgage/ charge in accordance with the provisions of the Companies Act in respect of any Securities as may be required either on *pari passu* basis or otherwise, as it may in its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the ROC, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities and as the Board or committee thereof may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this Resolution may be exercised by the Board or committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board or committee thereof be and is hereby authorized to engage/appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Securities on the stock exchange(s).

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RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions."

For **APOLLO TYRES LTD.**

ONKAR S. KANWAR
(CHAIRMAN & MANAGING DIRECTOR)
(DIN 00058921)

P.P. ZIBI JOSE, M.Com, MBA, M.A(Pol.), M.A(Pub.Admn.)., F.C.S., LL.B.
Practising Company Secretary

61/2939, Tenrose
S.R.M. Road
Cochin-682018
Telephone: 2401685
: 2401684
Mobile : 9388603877
E-Mail: tenrose@vsnl.com
tenrosekochi@gmail.com

SCRUTINIZER'S REPORT

(Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014

March 14, 2017.

The Chairman
Apollo Tyres Ltd
3rd Floor, Areekal Mansion,
Near Manorama Junction,
Panampilly Nagar,
Kochi-682036

Dear Sir,

I, P.P. Zibi Jose, Practicing Company Secretary, the Scrutinizer appointed to the Postal Ballot process of your Company, pursuant to Section 110 of the Companies Act, 2013, read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, hereby report the results of the Postal Ballot including e-voting exercised by the Members in respect of the Special resolution mentioned in the Notice to the Postal Ballot dated February 1, 2017, as follows:-

1) The members were informed vide the Postal Ballot Notice that they were required to give their assent for or dissent against the proposal through physical Postal Ballot Forms, which were required to be sent to us on or before 5:00 PM on March 12, 2017, or through e-voting facility which was kept open from February 11, 2017 (10:00 AM) to March 12, 2017 (5:00 PM).

2) In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and

P.P. ZIBI JOSE M. Com, MBA, FCS, LLB.
SECRETARY
61/2939, TENROSE, S.R.M. ROAD, COCHIN-18
PH. 2401685 / 2401684

Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had offered e-voting facility as an option to all the Members of the Company. The Company had entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting was optional.

3) Particulars of all Postal Ballot Forms received from the members including details of e-voting have been entered in a register separately maintained for the Purpose.

4) The Postal Ballot Forms received were duly scrutinized. The report of members voting through e-voting was generated after close of working hours on March 12, 2017.

5) I have considered all Postal Ballot Forms received up to 5.00 P.M. on March 12, 2017, and electronic votes recorded from February 11, 2017 (10:00 AM) to March 12, 2017 (5:00 PM), being the last date and time fixed by the Company for receipt of the Forms/e-voting, have been considered in my scrutiny.

6) A summary of the Postal Ballot Forms and electronic voting confirmations (e-votes) received for the following resolution is as under

Item No. 1: Further Issue of Securities Through a Qualified Institutions Placement as a Special Resolution

Particulars	Physical	E-Voting	Total
Number of Postal Ballots received	431	916	1347
Total number of votes	1,50,679	38,77,86,542	38,79,37,221
Total number of valid votes	1,45,282	38,77,86,542	38,79,31,824
Votes cast in favour of the Resolution	1,42,726	35,41,48,730	35,42,91,456
Votes cast against the Resolution	2,556	3,36,37,812	3,36,40,368
Number of invalid Postal Ballots	20	0	20
Number of invalid votes	5397	0	5397

Result:- The Resolution for further issue of securities through a Qualified Institutions Placement is passed as a Special Resolution as the votes cast in favour (91.33%) of the resolution are more than three times the number of votes cast against (8.67%) the resolution.

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

PP. ZIBI JOSE M. Com, ACS, FCS, LLB,
COMPANY SECRETARY
C.P. NO. 1222
81/2939, TEN ROSE, S.R.M ROAD, COCHIN-18
PH: 2401835 / 2401854

For APOLLO TYRES LTD

(ONKAR S. KANWAR)
Chairman & Managing Director

APOLLO TYRES LTD.

Format for Voting Results
Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Date of the AGM/EGM		12/03/2017 (Postal Ballot)				
Total number of shareholders on record date		135290				
No. of shareholders present in the meeting either in person or through proxy:						
	Promoters and Promoter Group:	NA				
	Public:	NA				
No. of Shareholders attended the meeting through Video Conferencing						
	Promoters and Promoter Group:	NA				
	Public:	NA				

Agenda-wise disclosure (to be disclosed separately for each agenda item)

Resolution No. 1	**(Special Resolution)**	FURTHER ISSUE OF SECURITIES THROUGH A QUALIFIED INSTITUTIONS PLACEMENT							**Invalid votes**
Whether promoter/ promoter group are interested in the agenda/resolution?		No							
Category	**Mode of Voting**	**No. of Shares Held**	**No. of Votes Polled**	**% of votes polled on outstanding shares**	**No. of Votes-in favour**	**No. of Votes-against**	**% of votes in favour on votes polled**	**% of votes against on votes polled**	
		[1]	**[2]**	**[3]=([2]/[1])*100**	**[4]**	**[5]**	**[6]=([4]/[2])*100**	**[7]=([5]/[2])*100**	
Promoter and Promoter Group	E-Voting		224709292	99.997	224709292	0	100.000	0.000	0
	Poll								
	Postal Ballot (if applicable)	224716742							
	Total	224716742	224709292	99.997	224709292	0	100.000	0.000	0
Public - Institutions	E-Voting		157365895	78.021	123748883	33617012	78.638	21.362	0
	Poll								
	Postal Ballot (if applicable)	201697774							
	Total	201697774	157365895	78.021	123748883	33617012	78.638	21.362	0
Public - Non Institutions	E-Voting		5711355	6.914	5690555	20800	99.636	0.364	
	Poll								
	Postal Ballot (if applicable)	82610254	150679	0.182	142726	2556	94.722	1.759	5397
	Total	82610254	5862034	7.096	5833281	23356	99.510	0.399	
Total		509024770	387937221	76.212	354291456	33640368	91.327	8.672	5397

Note:- Number of Invalid Ballots received :- 20 Nos & Number Invalid Votes :- 5397

For Apollo Tyres Ltd.

Seema Thapar.

(Seema Thapar)
Company Secretary