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CS/CL-8

30th December, 2013

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

Dear Sir,

Please find below a press statement from the Company in response to Cooper Tire & Rubber Company's decision to terminate Merger Agreement :

"Apollo is disappointed that Cooper has prematurely attempted to terminate the Merger Agreement. While Cooper's lack of control over its largest chinese subsidiary , Cooper Chengshan Tire Company and inability to meet its legal and contractual financial reporting obligations has considerably complicated the situation, Apollo has made exhaustive efforts to find a sensible way forward over the last several months, however, Cooper has been unwilling to work constructively to complete a transaction that would have created value for both companies and their shareholders. Cooper's actions leave Apollo no choice but to pursue legal remedies for Cooper's detrimental conduct.

Importantly, Apollo has many other compelling growth opportunities around the world that we are continuing to pursue. Our business is performing well – as evidenced by the strong top and bottom line results we reported last quarter – and we remain focused on executing our standalone strategic plan to maximize value for Apollo's shareholders. We are confident that Apollo is well positioned for continued success."

This is for your information and records.

Thanking you,

Yours faithfully,
For Apollo Tyres Ltd.

(P.N.Wahal)
Company Secretary