

Citibank N. A.  
Securities & Funds Services T +91 22 6175 7999 / 4502 7999  
F +91 22 2653 2348  
FIFC - 11th Floor  
C-54 and C-55, G-Block  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051.



Dated: 03<sup>rd</sup> December 2014

To,  
The Legal & Compliance Division,  
National Stock Exchange,  
Exchange Plaza, B.K.C.,  
Bandra (E)  
Mumbai - 4000051

Re: Reporting under Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India ("SEBI").

Dear Sir,

We on behalf of and as authorized representatives of our below mentioned client wish to make the necessary disclosures as required under the Reporting under Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India ("SEBI").

|                                              |                                     |
|----------------------------------------------|-------------------------------------|
| Name of the acquirer & PAC with the acquirer | SKAGEN KON-TIKI VERDIPAPIRFOND      |
| SEBI Registration No.                        | IN-NO-FD-1802-08                    |
| Scrip                                        | APOLLO TYRES LTD                    |
| Total Holdings (No. of Shares)               | 15,333,313.00                       |
| Paid Up Equity Capital (No. of Shares)       | 509,024,770.00                      |
| % Fluctuation                                | 2.01 (Last reporting done at 5.02%) |
| Current % Holding                            | 3.01%                               |

Please find below the relevant details in this regard for your ready reference. In this connection, we have also enclosed herewith the necessary disclosure forms.

In view of the aforesaid, you are requested to take this on records and do the needful. For any further queries in this regard, please contact us on 91-22-6175 6972/6970.

Thanking You,

Truly Yours,  
By Constituted Attorney

Vivek Singhania  
Enclosures: As above.



| ANNEXURE - 2                                                                                                                                                                               |                                |                                                            |                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011                                                                  |                                |                                                            |                                                            |
| Name of the Target Company (TC)                                                                                                                                                            | APOLLO TYRES LTD               |                                                            |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                              | SKAGEN KON-TIKI VERDIPAPIRFOND |                                                            |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                                    |                                |                                                            |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                         | NSE & BSE                      |                                                            |                                                            |
| Details of the acquisition / disposal as follows                                                                                                                                           | Number                         | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
|                                                                                                                                                                                            |                                |                                                            |                                                            |
| <b>Before the acquisition under consideration, holding of:</b>                                                                                                                             |                                |                                                            |                                                            |
| a) Shares carrying voting rights                                                                                                                                                           | 15,633,313                     |                                                            | 3.07%                                                      |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)                                                                                                      |                                |                                                            |                                                            |
| c) Voting rights (VR) otherwise than by shares                                                                                                                                             |                                |                                                            |                                                            |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)                   |                                |                                                            |                                                            |
| e) Total (a+b+c+d)                                                                                                                                                                         | 15,633,313                     |                                                            | 3.07%                                                      |
| <b>Details of acquisition/Purchase</b>                                                                                                                                                     |                                |                                                            |                                                            |
| f) Shares carrying voting rights acquired/sold                                                                                                                                             | 300,000                        |                                                            | 0.06%                                                      |
| g) VRs acquired /sold otherwise than by shares                                                                                                                                             |                                |                                                            |                                                            |
| h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold     |                                |                                                            |                                                            |
| i) Shares encumbered / invoked/released by the acquirer                                                                                                                                    |                                |                                                            |                                                            |
| j) Total (a+b+c+d)                                                                                                                                                                         | 300,000                        |                                                            | 0.06%                                                      |
| <b>After the acquisition/Purchase, holding of:</b>                                                                                                                                         |                                |                                                            |                                                            |
| e) Shares carrying voting rights                                                                                                                                                           | 15,333,313                     |                                                            | 3.01%                                                      |
| f) Shares encumbered with the acquirer                                                                                                                                                     |                                |                                                            |                                                            |
| g) VRs otherwise than by shares                                                                                                                                                            |                                |                                                            |                                                            |
| h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition |                                |                                                            |                                                            |
| i) Total (a+b+c+d)                                                                                                                                                                         | 15,333,313                     |                                                            | 3.01%                                                      |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                                 | SECONDARY MARKET SALE          |                                                            |                                                            |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares,                                                                                         | 28-Nov-2014                    |                                                            |                                                            |
| Equity share capital / total voting capital of the TC before the said acquisition / sale                                                                                                   | 509,024,770                    |                                                            |                                                            |
| Equity share capital / total voting capital of the TC after the said acquisition / sale                                                                                                    | 509,024,770                    |                                                            |                                                            |



|                                                                                                                                                                                        |             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                | 509,024,770 |
| (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.                       |             |
| (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. |             |
| Signature of the acquirer / seller / Authorised Signatory                                                                                                                              |             |
| Place: MUMBAI                                                                                                                                                                          |             |
| Date: 03-DEC-2014                                                                                                                                                                      |             |



## FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992  
(Regulation 13 (3) and (5))

Regulation 13(3) - Details of change in shareholding in respect of persons holding more than 5% shares in a listed company in APOLLO TYRES LTD  
Name & address of shareholders with telephone number

| Name & address of shareholders with telephone number                                                                                        | Shareholding prior to acquisition | No. & % of shares/voting rights acquired/purchase | Receipt of allotment advice/acquisition of shares/Sale of shares - specify | Date of acquisition or (market purchase/sale of shares) /provisional offer etc.) | No. & % of shares/voting rights post-acquisition/Sale | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange on which the trade was executed | Sale @  | Sale value           |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------|---------|----------------------|
| SKAGEN KON-TAKI VERDIFATIFOND : PAN<br>(AAATIS8799D)<br>Address: RECONCILIATION DEPARTMENT SO,<br>BANK STREET, CANARY WHARF, LONDON E14 5JN | 15,633,313                        | 300,000                                           | 26-Nov-14                                                                  | 03-Dec-14                                                                        | 15,313,313                                            | CLSA INDIA LTD                                                                          | NSE                                      | 300,000 | INR<br>68,725,453.16 |
|                                                                                                                                             | shs                               | shs                                               |                                                                            |                                                                                  | shs                                                   |                                                                                         |                                          | shs     |                      |
|                                                                                                                                             | 3.07%                             | 0.186%                                            |                                                                            |                                                                                  | 3.01%                                                 | INB231499139                                                                            |                                          |         |                      |

