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Gurgaon, Haryana, India, August 23, 2010

## Apollo Tyres to employ 200 more people in Kerala, India

### Secondary man power to be employed as well -- result of the lockout resolution at the Perambra plant

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Two of the three Unions at Apollo Tyres' oldest tyre manufacturing unit in Perambra, in the southern state of Kerala, have agreed to conclude the long term settlement negotiations and operationalise the Plant from Saturday, August 21. This brings to an end the lockout which had been imposed on June 11, following a long period of illegal 'go slows'.

The negotiations between the Perambra Unions and Apollo's Management have resulted in a number of positive steps. Some of the highlights are as follows.

- Increasing plant capacity from 308 to 340 tonnes per day, in accordance with agreed upon productivity measures
- Employing an additional 200 people to enable capacity expansion
- Use of secondary man power during night shifts, weekends, holidays and periods of high absenteeism. This was essential since the Perambra plant witnesses one of the highest absentee rates in the country

Speaking on the resolution **Satish Sharma, Chief, India Operations, Apollo Tyres Ltd**, said, "I am glad that employees will be able to share the news of the lockout resolution with their families during the festive occasion of Onam. The increase in capacity, manpower and the use of secondary labour are all progressive steps take by the Unions. These will have multiple benefits; beginning from securing the future of the plant to providing employment to a larger number of people and allowing workers to earn greater incentives. We continue to remain hopeful that the 3<sup>rd</sup> Union also will accept the conditions in the new long term settlement, considering the welfare of all employees."

The Perambra plant produces cross ply truck, bus, light truck and farm tyres. The lockout has affected Apollo's volumes in the past quarter and efforts are on to enable a quick turnaround. The successful negotiations have been aided in a large measure by the State Labour Minister and the Labour Commissioner. The Plant in Perambra, Kerala, is Apollo's first greenfield unit and often referred to as the Mother Plant; while the company is among the largest private sector employers in the state of Kerala.

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**About Apollo Tyres Ltd**

Apollo Tyres Ltd is a high-performance company and the leading Indian tyre manufacturer. It is built around the core principles of creating stakeholder value through reliability in its products and dependability in its relationships. The company has four manufacturing units in India, four in Southern Africa and one in the Netherlands. Apollo's subsidiary companies are Apollo Tyres South Africa Pty Ltd (previously known as Dunlop Tyres) and Apollo Vredestein BV in the Netherlands. India, South Africa and Europe are the company's three domestic markets from where products are exported to over 70 countries. In each of the domestic markets the company operates through a vast network of branded, exclusive and multi-product outlets. Website: [www.apollotyres.com](http://www.apollotyres.com)

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