Dear Shareholders,

As I look back at the tough, uncertain and challenging FY2019, I am reminded of what Kalpana Chawla, American astronaut and the first woman of Indian descent to go to space, once said - 'The path from dreams to success does exist. May you have the vision to find it, the courage to get on to it, and the perseverance to follow it.'

For all of us at Apollo Tyres, the year was about moving to achieve our vision of becoming a ‘Premier tyre company with a diversified and multinational presence’ and continued, with a steadfast resolve, to do what we do best – create best in class products, offer superior value proposition to our customers, work with our partners, support and empower communities, and, in the process, deliver above industry growth and create wealth to you, our shareholders. We had the courage to dream and work on it and I am proud to mention that we are getting close to achieve our 2020 aspirations for India of building market leadership and to achieve our premiumization strategy in Europe. Despite the uncertain times faced in the financial year, our growth is a testimony of achieving the high standards that we set for ourselves. I remain bullish that even with a challenging year ahead, our employees across the globe will put in tremendous work to deliver above industry numbers. This is because, we are committed to our vision and have the perseverance to achieve it in our pursuit to build Apollo Tyres as a world class institution.

It has been my firm belief that every organization needs to focus on its employees in its journey for meaningful success. Personally for me, the Apollo Tyres journey has been exciting and invigorating as we grew from employees who were based only in India to now where we have a multi-cultural and multi-locational employee base. In this long journey, what has certainly not changed is our philosophy of ‘People First’. Our team has ensured that we take every step to induct new people from various geographies and ethnicities into the global Apollo family. Despite the diversity, I am proud to say that we have built an Apollo culture of taking on challenging tasks and moving together to achieve the goals. Further, it is this focus on people and building a strong capability of effectively integrating cultures that has helped us to spread our wings far and wide.

‘Care for Society’ is one of the core values deeply etched in the DNA of your company and therefore our CSR strategy is not an afterthought but an integral element of Apollo Tyres corporate strategy. The year saw Kerala witnessing one of its worst floods in recent times. Your Company rose to the challenge and contributed money, material and time to bring relief to the people whose lives were severely affected by the calamity. Also, during the financial year, your Company continued with its multiple initiatives and created a real positive impact in the lives of the communities it serves. We received multiple recognition including the CSR Times Award 2018 and CSR Health Impact Award for its Health CSR Project, relating again to the healthcare programme for our truck drivers. As a strong proponent of sustainability, your Company continues to reduce its own carbon footprint and with the Apollo Tyres’ Partnership Pact helps and supports its partners to integrate relevant policies and processes related to the environment, occupational health & safety, human rights and labour laws into their
business and decision making processes. This is further extending the use of environmentally responsible practices for growing natural rubber within the overall supply chain network.

I take this opportunity to thank all the banks, financial institutions, various Indian State Governments and the Central Governments of India, the Netherlands and Hungary, our network and business partners for their unstinted support and actively contributing to our success. Equally, I am humbled with your continued support and grateful for standing with us in times of prosperity and adversities. We at Apollo Tyres remain ever committed and sincere in our efforts to keep delivering ever better value to you. I look forward to having many more exciting updates for you in the current financial year.

Wishing you all the best.

Onkar S. Kanwar
Chairman and Managing Director