

"The Advocate for Custodian addressed a letter to Mehtas informing that the bids received for sale of shares of ATL will be placed before the Hon'ble Judge in his chamber at 2:30 pm on 30.04.2003 and conveyed that Mehtas may submit offers, if any, received independently for sale of subject shares to the Custodian's office on 30.04.2003 for submission to Hon'ble Court."

PRAVIN MEHTA AND MITHI & CO. (REGD.)

ADVOCATES, SOLICITORS & NOTARY

PARTNERS

PRAVIN H. MEHTA
YUSUF H. MITHI ★
SHARAD V. KALYANI
NASEEM PATRAWALA

★ NOTARY

Regd. Office : 7, Hind Rajasthan Chambers,
6, Oak Lane, Fort, Mumbai - 400 023.
E-mail : pmmadco@bom8.vsnl.net.in
Tel. : 2267 5320 / 5635 4855
Telefax : 2267 4545

OFFICE

4th Floor, Orion House,
12/14, K. Dubash Marg,
Mumbai - 400 023.
Phone : 2284 2605
5635 4860
Telefax : 2284 0810
Email : pmmithi@rediffmail.com

Ref. No.

YHM/O/

1134

/2003

April 28, 2003

To,

1. Mr. Ashwin S. Mehta,
2. Mrs. Deepika A. Mehta,
3. Mrs. Jyoti H. Mehta
in personal capacity as well as
the legal heir of late Mr. Harshad S. Mehta
4. Mr. Atul H. Mehta
in his capacity as the legal
heir of late Mr. Harshad S. Mehta
5. Mrs. Rasila S. Mehta
in her capacity as the legal
heir of late Mr. Harshad S. Mehta
6. Mr. Hitesh S. Mehta
7. Mrs. Pratima H. Mehta,
8. Mr. Sudhir S. Mehta,

Mesdames/Dear Sirs,

Re: Disposal of Shares under Controlling
Block category proceeding before the
Disposal Committee

AND

Before the Special Court at Mumbai
Misc. Application No. 64 of 1998
The Custodian
Versus
Union of India

Sub: Sale of shares of M/s. Apollo Tyres Ltd.

We are concerned for the Custodian appointed under
the provisions of the Special Court (TORTS) Act, 1992.

Pursuant to the order dated 17th August, 2000 in
Misc. Petition No. 64 of 1998 and the order of the
Hon'ble Supreme Court of India dated 23rd August, 2001
in Civil Appeal Nos. 5813 and 5814 of 2000 the
Custodian issued public notice for sale of shares of
M/s. Apollo Tyres Limited under Controlling Block
Category by inviting bids from individuals.

CORRESPONDENCE AT : 4TH FLOOR, ORICON HOUSE, 12/14, K. DUBASH MARG, MUMBAI - 400 023.
PUNE OFFICE : M/S. PRAVIN MEHTA & MITHI & CO. 718, TABOOT STREET, POONA-1. TEL.: (020) 613 7447

Institutional Buyers, Foreign Institutional Buyers, Non-Institutional Buyers and Management of the company, which notice was published on 1st April, 2003 with a corrigendum published on 5th April, 2003 in Business Standard, Delhi Edition, Financial Express, Mumbai Edition and Economic Times, Kolkata Edition.

The offers received by the Custodian for sale of Shares under Controlling Block Category have already been forwarded under a sealed envelope to Mr. Y. C. Parikh, Officer on Special Duty, Special Court, Mumbai to place the same before the Hon'ble Court.

The Officer on Special Duty, Special Court has intimated to the Custodian that the matter will be placed before His Lordship the Hon'ble Mr. Justice A. B. Palkar presiding over Special Court on Wednesday, the 30th April, 2003 at 2.30 p.m. in His Lordship's Chamber for consideration of the offers and for sanction thereof.

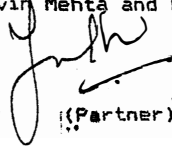
Please take notice that as stated aforesaid, the offers received by the Custodian for sale of the Controlling Block Shares of M/s. Apollo Tyres Limited and belonging to you the notified parties and the estate of late Mr. Harshad S. Mehta will be considered by His Lordship the Hon'ble Mr. Justice A. B. Palkar in His Lordship's Chamber on Wednesday, the 30th April, 2003 at 2.30 p.m. when, if you so desire, you may remain present. You may submit offers, if any, that you may have independently received for sale of the shares belonging to you, a list whereof is enclosed herewith to

M MEHTA AND MITHI & CO. (Regd.)

Continuation Sheet

the Custodian's office on 30th April, 2003 so that the
same can be submitted to the Hon'ble Court.

Yours Faithfully,
For Pravin Mehta and Mithi & Co.,



(Partner)

encl: as above.

mn/

Statement of Account - Qty Balance in Dematerialised Form

Scrip Holder1
APOLLO TYRES LTDASHWIN S MEHTA
DEEPIKA A MEHTA
HARSHAD S MEHTA
HITESH S MEHTA
JYOTI H MEHTA
PRATIMA H MEHTA
SUDHIR S MEHTA

Sum

CUSTODIAN (SPECIAL COURT) A/C Harshad Mehta Group

GRAND TOTAL :-

qty-balance

87560
61990
3150
1 2840
1 4330
1 5630
107440992980
44958705488850

TC

Sudhir