

April 01, 2010

INCR: 2010: 116248

apollo

Dear Mr. Katoch,

Year 2009-10 has truly been a key turning point in history of our organisation. The year has seen fantastic performance across the organisation and has been a remarkable year in all aspects.

Our manufacturing plants are at full production levels and we are currently on expansion plans across all the plants to meet the increasing demand of the market. The Greenfield plant at Chennai is shaping up to be one of the best Tyre production plant across and will start production by April 2010. Our quality journey has been a success with lot of savings being generated by the projects undertaken by the Green & Black belts. We launched the third batch of black & green belts and started on a new batch of lean manufacturing. This year we also formalized our global R&T and Marketing structures, thereby integrating the two functions across all three geographies.

On the people front, our HR policies and practices have been appreciated on a larger platform, which saw us bring back various HR Best Practice awards. While the leadership programs continue, the Laureate Academy added a new program "Manufacturing Excellence" with NITIE to its growing list of world-class programs.

Vredestein acquisition early on this year cemented our growth journey globally. Key personnel's of Apollo Vredestein spent week in India understanding the nuances which strengthened the integration between the two teams. ATSA has been a part of the Apollo group since four years and these years have been a journey of discovering each other and in the process, fortifying the tie.

With respect to Increments, we are pegging our increments competitively this year.

Overall, your performance for the year has been Good. As a solid performer, you are recognized as effective by management team and key work partners. The future holds much more challenges for us, and we are confident that you shall enhance your performance to a superlative level and keep up the "unstoppable" spirit of the organization.

You have made us proud with your excellence in performance and with your potential to shoulder additional responsibilities capably. We believe that you have the drive and the potential to take on new challenges. Thus, all of us in the Committee are happy to inform that you being promoted to E3 w.e.f 1st April 2010. Congratulations & well done!

Your compensation effective 1st April 2010 will be as follows:

Basic (per month)	Rs. 8168
Retirals (per month)	Rs. 1373
FBP (per month)	Rs. 7163
HRA (per month)	Rs. 6500
Conveyance Allowance (per month)	Rs. 2000
PB (per month)	Rs. 1899
Total Annual Pay	Rs. 325236

2009 was fantastic in all aspects and sets a benchmark for us to beat! 2010 offers us a chance of being much stronger and aggressive than before. With our heads squarely in the game, let us ensure we hit homeruns in all our targets and projects.

We take this opportunity to thank you for your contribution towards achievement of our objectives in the year gone by and we are sure you will strive with passion in motion to set new standards of excellence in the coming years.

With Best Wishes,

Satish Sharma

(Satish Sharma)
Chief India Operations

Mr. Dhruv Katoch
Pan