

Company At a Glance



INNOVATIVE
TYRES & TUBES LTD



INNOVATIVE TYRES AND TUBES LIMITED
(Halol, Dist. Panchmahals Gujarat)



Book Running Lead Manager



500* crazy, manufacturing loving people, obsessed with efficiency & jugaad engineering.

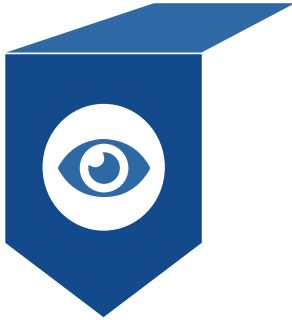
We are firm believers, innovators and practitioners of the Frugal Innovation mind-set.

Our company has achieved several amazing out-of-the-box frugal solutions that have often resulted in envious eye-pops from our more financially blessed peers.

Hard work is the norm. We push ourselves beyond limit to achieve what many usually think is impossible.

* Including regular and contract workers





VISION

To be a global player
in manufacturing
highest quality of tyres
at competitive prices
while providing timely
delivery



MISSION

We strive to convey
all aspects of
performance and
durability with an
aim at flourishing in
domestic and overseas
market.



SOUL

We at ITTL, follow only
1 principle at large-
**NEVER BREAK THE
TRUST**



At Innovative, we believe in a business ethics and values and LIVE BY IT. Innovative stands for the values we believe in – that only socially responsible and ethical businesses would prosper in the long run. Most of all, we pride ourselves in putting PEOPLE FIRST – our employees, our business partners and the stakeholders at large. We at ITTL, follow only 1 principle at large- NEVER BREAK THE TRUST.



The Board of Directors at Innovative Tyres and Tubes comprises 6 professionals, each an expert in his/her field of operation. The company is managed by the Chairman and Managing Director, Mr. Mukesh Desai, a brilliant techno-commercial manager and a master of project execution. He is supported strongly by Mr. Pradeep Kothari, a businessman known for this financial acumen and negotiation skills.

Mr. Nitin Mankad is the founder of the company, a current FGI President and is the past President of CII, Western Region and Exim Club, Vadodara.

Mr. Keyoor Bakshi brings with himself unparalleled experience in the field of finance and statutory compliances. He is a revered Company Secretary and has held several coveted positions in his field.

Mr. K Ganesan is a master of technology. He has humongous exposure to engineering and technology in tyre industry. He is a sought-after personality after his retirement as the Executive Vice-President, Manufacturing for Exide Industries Limited. He has also been the Chief of Manufacturing for CEAT Tyres and JK Tyres.

The team seems complete with the appointment of Dr. Kalpana Joshipura as the Independent Director. A highly reputed social activist, she is known as one of the most influential ladies in the country today. She works in tandem with several reputed international NGOs in Panchmahals district.



Mr. Mukesh Desai and Mr. Pradeep Kothari are the promoters of the company.



Pradeep Kothari

Whole time Director

- Specialist in Trading
- More than 20 years' experience in the way of representing an MNC in Gujarat
- Key investor in the company

Mukesh Desai
Chairman & Managing Director



- Highly respected in Indian tyre industry
- A brilliant techno-commercial manager, more than 35 years of industry managerial experience
- Holds many key-positions in industrial association bodies representing more than 1000 SMEs
- Man with human touch, known for his empathy and relation building ability

Nitin Mankad

Whole time Director



- Founder Director, Served as the Chairman for 20 years
- Current President FGI, Ex-Chairman, CII Central Gujarat.
- He is the Ex-VP of Vadodara Chamber of Commerce.

INNOVATIVE
TYRES & TUBES LTD

Keyoor Bakshi

Independent Director



- Ex-President of ICSI and an international Company Secretary body
- Director of numerous large scale industries
- Former member of N.A.C.A.S of Govt. of India
- Guided the company through the IPO on NSE Emerge platform

Kalpana Joshipura

Independent Director



- Renowned social activist, Works with several international NGOs in Panchmahals
- A School principal by profession, she had received the Best Teacher's Award from Dr. APJ Abdul Kalam
- Key member in formulating CSR strategy and its implementation at Innovative

K Ganesan

Independent Director



- Former VP-Manufacturing, CEAT Tyres & Former Director of Manufacturing, JK Tyres
- Credited with master-minding several efficiency improvement projects for Innovative
- Tremendous knowledge on tyre manufacturing and plays a key role in guiding the company in quality improvement initiatives

Mr. Mukesh Desai
Promoter, Chairman and Managing Director

Mr. Desai, aged 61, has been associated with the company since its inception as the Production In-charge. He has been a director of the company since April, 2000 and was designated as Chairman and Managing Director w.e.f. April, 2017. An engineer with more than 35 years of industry experience, Mr. Desai is known to be an exceptionally capable techno-commercial manager and a master of project set-up and execution. He is a firm believer in the 'hard-work is the solution to all problems' philosophy and is known to drive his team to beat all previously accepted timeline norms. Apart from being well known in the Indian tyre industry fraternity, he holds several other offices in industry bodies. He has been the President of Gujarat Rubber Manufacturers Association, is the Secretary of Halol Industries Association, a powerful industrial body comprising of more than 1000 SMEs and several MNCs, and the Vice-President of Panchmahals Federation of Industries. He is also an Independent Director on the Board of Kiri Industries Limited and a Governing Council Member in the Indo-German Tool Room, an MSME enterprise by the Govt. of India.

Pradeep Kothari
Promoter and Whole Time Director

Mr. Pradeep Kothari, aged 52, has been a director since June, 2014 and was designated as a Whole Time Director w.e.f. April, 2017. He has immense experience as a multinational company's representation by way of trading. He has also been credited with successfully managing a 50-bed hospital, along with several other industrial units in the plastics industry. Apart from looking after procurement and finance, Mr. Kothari is an excellent strategist and is credited with providing key inputs to formulate the growth strategy of the company. He has steered the company through various strategic expansion drives such as acquisition of a smaller unit to enter a high-potential market segment.



Mr. Nitin Mankad **Whole Time Director**

Mr. Nitin Mankad is the key person responsible for the birth of Innovative Tyres and Tubes Limited. He has held the office of the Chairman since inception of the company and has only recently opted to relieve himself from the responsibilities at the age of 67. He is a well-known personality in the Gujarat industrial fraternity and has held several coveted offices in his career. He is the current President of the Federation of Gujarat Industries, a member of National Council of ASSOCHAM, an ex-President of EXIM Club and an ex-Vice-President of Vadodara Chamber of Commerce and Industries, among several other key positions. As one of the most experienced Director of the company, Mr. Mankad is currently entrusted with legal operations of the company, government liaising and assessment of new business avenues.

Mr. Keyoor Bakshi, **Independent Director**

Mr. Keyoor Bakshi, aged 60, has been an Independent Director of the company since June, 2015. Considered one of the leading practicing Company Secretaries in India, he is a former President of the Institute of Company Secretaries of India (ICSI) and International Federation of Company Secretaries. He is also a former member of the National Advisory Committee on Accounting Standards (NACAS) of Govt. of India and Corporate Laws Committee of the Gujarat Chamber of Commerce & Industry. He is on the Board of Directors of Infibeam Incorporation Ltd., Kiri Industries Ltd., Quant Capital Ltd. (Subsidiary of Reliance Capital Ltd.) and Saanvy Advisors Ltd. He has also been on the Board of Directors for Tudor India Ltd. (Subsidiary of Exide Corporation, USA) and ASE Capital Markets Ltd. (Subsidiary of Ahmedabad Stock Exchange Ltd.). His presence in the board is felt by way of a firm grasp in statutory compliances. He is also credited with guiding the company through the public listing process on NSE Emerge platform.



Mr. Ganesan Kalyan Raman
Independent Director

Mr. K Ganesan aged 60, has been an Independent Director of the company since June, 2015. He brings on board his rich experience in the field of technology, manufacturing and industrial engineering. Heralded as an expert of manufacturing process, he has held coveted positions throughout his illustrious career. He was the Plant Head for Dunlop India Ltd, Director of Manufacturing for J K Tyres Ltd and Vice-President(Manufacturing) for CEAT Ltd before retiring as the Executive Vice-President (Manufacturing) of Exide Industries Ltd- Automotive Division- and Executive Director-Exide Sri Lanka. He has also interacted deeply and worked with Continental Tyres (Germany), Sumito Rubber Industries Ltd (U.K)., East Penn Manufacturing Company (USA) and Furukawa Battery Company (Japan). He commands immense respect owing to tremendous knowledge and exposure, not only of tyre industry but of manufacturing industry as a whole. He is a sought-after personality in the international tyre and battery industry.

Dr. Kalpana Joshipura
Independent Director

Kalpana Joshipura aged 62 years, has recently joined the board in June, 2017. She holds Doctorate Degree in 'The study of Values, Attitude of Adolance, Reasons and Solutions of Female Infanticide Amongst Teachers and Parents of Secondary School'. She is considered one of the finest School Principals in the country and has been honoured with The Best Teacher's Award in India-2005 by Dr. APJ Abdul Kalam, the then President of India, and The Best Principal of Gujarat award by Hon. Smt. Anandiben Patel, the CM of Gujarat. A highly respected figure in Panchmahals District, Dr. Joshipura works in tandem with several international NGOs, including UNESCO to create environmental awareness. She has made immense contribution to rural welfare, social upliftment, performing arts and culture in Gujarat. She has worked with and held several offices in various committees in Panchmahals District that work for the betterment of the villages in the district.



The Investors

Innovative has been blessed with immense support when it comes to operations. However, there are people behind the curtain who play an equally important role in the functioning of the company. Innovative would not have been standing here had their unshakable faith not been there. They have put faith in the management of the company and its employees and have stood with them through all thick and thins.

Goldmine Stocks Pvt Ltd



Goldmine Stocks Pvt Ltd

With your investments all the way...

One of the highly revered financial services company in Gujarat

Interest in agriculture commodity, bullion supply, industrial raw material supply, real estate and hospitality industry.

Maxgold

MAXIM GOLD DEVELOPMENT LIMITED

One of the major investment company in Hong Kong.





Paras Maniar
Head-Technology and QC

- A gold medallist in rubber technology
- Founder member of the technology team at Innovative



Divyesh Mehta
Business Head-Commercials

- Man with meticulousness
- Rose from commercial officer to Head-Commercial



Sunil Jagasia
Head-Development Centre

- 40 years of experience in tyre technology sector
- Brilliant rubber technologist, possesses extensive knowledge of tyres
- Worked with JK Tyres and Falcon Tyres



Pradeep Shukla
Business Head-Marketing

- Former GM-OEM Sales, CEAT Tyres
- Former Head of Marketing, Dunlop Yokohama



Avinash Patil
Head-Product Development

- More than 35 years of experience in Product Development with CEAT Tyres
- Man behind the swiftly-increasing range of products that Innovative boasts of.



Jitendra Khalas
Manager, Finance and Accounts

- One of the oldest and the most trusted man at Innovative.
- Led the accounts section at Innovative since more than 20 years now.



Kanti Chaudhuri
Head-Manufacturing, Tyre Division

- Former Production Head for Birla Tyres and JK Tyres.
- Credited with commissioning several mega tyre production units across the country



Nilesh Shah
Head-Quality Systems

- Expert at product and process certifications
- Management Representative for Innovative Tyres and Tubes Limited



Arvind Tambi
Chief Financial Officer

- Held several senior positions in various industries.
- Served as the Financial Controller & Company Secretary of STEELCO Gujarat Limited



Sitaram Sharma
Head-Manufacturing, Tube Division

- More than 30 years' experience in Butyl Tubes industry
- Commands respect on the floor with his hands-on approach



Pradeep Varaiya
Head-Technical Services

- Served as the Head of Technical Services at Apollo Tyres
- A veteran of the tyre industry

Although the Board is dotted by personalities with noteworthy expertise in all the domains of business and the Management team comprises exceptionally talented and hardworking managers, the success of Innovative today is credited to only and only the workers and staff of the company have worked day & night for years together and sweating tirelessly while they give their heart and soul to the company. We are blessed with an exceptionally skilled workforce comprising some of the highest skilled workmen in their field. Over years of toiling, trouble-shooting, and many midnight tea parties our team has developed a bond not only with each other but also with the company which they have nurtured through 2 decades.



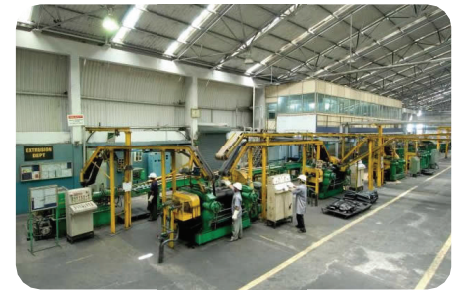


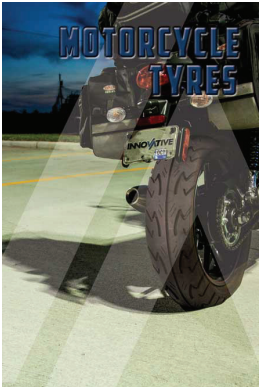
Located in Halol with good connectivity,
Inland Container Depot Dasrath - 40 kms
Dahej seaport - 210 km,
JNPT & mundra port - 485 kms.

Our manufacturing facilities is spread over 11,200 square meters at Tube Plant and 27,833 square meters at Tyre Plant

Our product range covers all highway sizes, Off The Road (OTR) highway sizes, agriculture and industrial tyres

Undertaking job work activity for CEAT for more than two decades

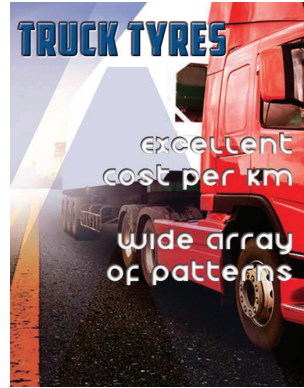




**Motorcycle
Tyres**



**Agriculture
Tyres**



**Truck
Tyres**



**OTR
Tyres**

Product Certifications



India



CEAT is more of a mentor
and guide than a customer

India



India & UAE



Philippines



Singapore



UAE and Italy



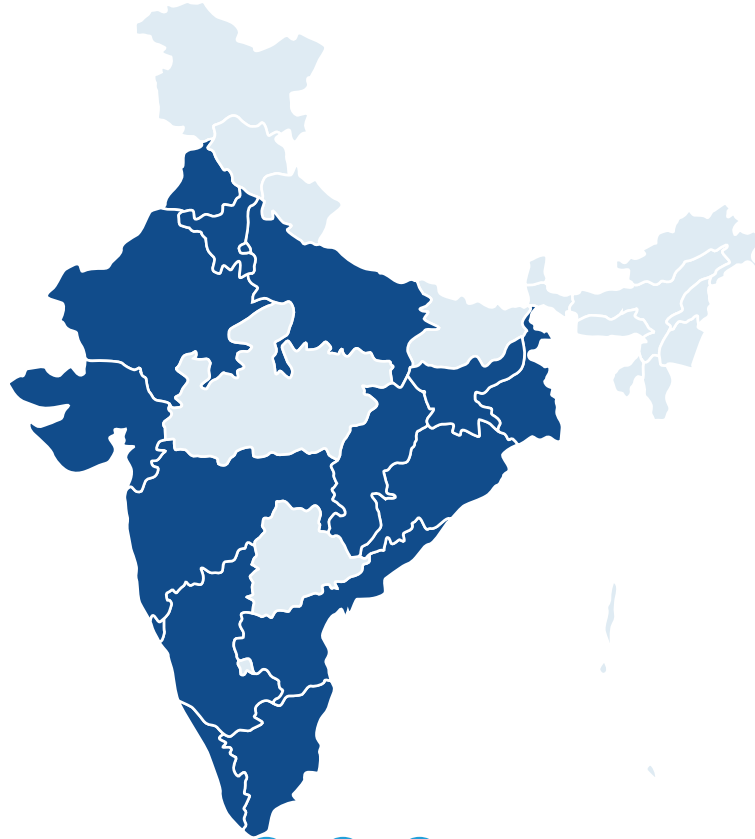
Middle East



Ethiopia

Singapore &
Indonesia





We at Innovative, pay attention to details and make it a point to see the micro view as well, along with the macro view. As mentioned before, the strength of our company is the connection that the top management shares with the lower most rung of the ladder. This has led to formulation of a highly personalised approach to CSR. We help our employees and the community, with an emotional connection and thus not only provide community service financially, but also morally.

We understand the situation the employee is in, relate to it, empathise with him and behave according to that particular situation. Out of the 100s of cases where our company has stood by its employees in the toughest times they face, here are but a few of them.

Bhupendra Rathod

(translated from Gujarati)

"I have been with Innovative since 02.05.2003, as a Shift-In-charge. In 2005, I was diagnosed with stage 3 Cancer. During this difficult Phase of my life, I got tremendous support from Innovative management and my colleagues. I am really thankful to Innovative for the kind of support they have given, not only financial, but emotional and personal. It is only because of this support that I got the strength to fight to live and today, I am living a normal and happy Life."

Vikramsingh Parmar

(translated from Gujarati)

"I have worked here since 20 Years. In 2007, unluckily my house caught fire and I was seriously injured in the incident. In the crucial phase, Innovative supported me and my family and led me towards a new healthy and fit life. I sincerely thank the management of Innovative for this gesture and this is something I won't forget."

Alas, it is no coincidence that Innovative enjoys immense respect in the surrounding community.





DATE : 17/08/2017

To,
Managing Director,
Innovative Tyres & Tubes Limited,
Regd Office: 1201,1202,1203, GIDC,
Halol – 389350
Distt Panchmahal, Gujarat India.

Our journey with Innovative began in 1996, with the contract to carry out job-work to manufacture Butyl Tubes for us. Our mutual understanding of working led us to offer Innovative another job-work contract to manufacture motorcycle tyres in 2003, which we are glad they took up.

It has been 21 years since we began working together and we are delighted to see that our relationship has stood the test of time and has come out stronger than ever before. Innovative is a company with complete manufacturing capability and a very capable production and management team. It is for this reason that we see our business growing stronger in the future as we intend to continue to work to Innovative for our motorcycle tyre and LMIL range.

We are very happy to see Innovative Tyre taking this giant leap ahead & we entire CEAT team wishes Innovative tyre team all the very best in their future endeavour & for this IPO.

Thanking You,

Yours Truly,

For CEAT Limited

Vice president Outsourcing

Place: Mumbai

CEAT Limited, Bhamburda (W), Mumbai-400 078
Regd. Office: CEAT Limited, RPG HOUSE, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030
Tel.: 91 22 24930621 • www.ceat tyres.in



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E-mail : addoindia@eastmanglobal.com
Website : www.eastmanautotyres.com
OIN-U74899DL-1982PLC014237

21.08.2017

Dear Shri Mukesh Desai,

It is really matter of pride for me and my team when we came to know that Innovative Tyres and Tubes Ltd is all set for a corporate status change from closely held to Listed company by way of Initial Public Offering. We have a growing bond of business relationship for more than six years. For the past Five years your company has emerged as our major business partner in catering to global nylon tyre business in pneumatic tyres.

Thanks to your transparent and reliable approach has helped us in bringing our international customers to visit your manufacturing facility. In turn the customers have left with more confidence in your manufacturing process as well as the product resulting to higher business for both of us. All this growth has been possible due to cordial, customer focused approach backed by ethical business values. We are sure the future between the two companies is better and growing in time to come. I wish you good luck and successful IPO.

With warm regards.

Mr. J.R. Singal
Managing Director

Shri Mukesh Desai
Innovative Tyres and Tubes Ltd.
1201-2-3, GIDC, Halol, District Panchmahal,
Gujarat, India





PPC ASIA CORPORATION

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 Tel. Nos.: (+632) 376-5764 to 67 / 376-5598 / 411-7376; 413-1028 / 413-1085; Fax No.: (+632) 921-8976 / 413-3428
 Website: www.ppcbigroup.com

June 2, 2017

Dear Mr. Mukesh Desai,

Greetings!

With much delight and merriment, I, in behalf of PPC Asia Corporation Philippines is extremely happy to learn that **Innovative Tyres and Tubes Ltd.** will be taking the company to the next level by way of IPO. I personally cannot think of a better time for Publicly Listing Innovative than NOW under your exemplary leadership, clear vision and business savvy as its CEO and Managing Director.

Since the onset of our business in 2009, we have always been in the fast lane. Our partnership and business here in the Philippines have consistently grown year-after-year in a very consistent pace because of the superior quality tires you produce in the light and heavy truck segment. Despite the immense local competition our business together has thrived and prevailed in such a phenomenal fashion - Thanks to your bold vision and unparalleled industry wisdom to have chosen us as your sole distributor in the Philippines.

Please allow me to also take this opportunity to commend the promptness of technical support, impeccable customer care and great attention to details you and your team has extended to us. These are just some of the reasons why our business had blossomed into a vibrant force in the local tire industry in terms of volume and brand value.

It is the relationship we've built over the years that we now look up as an immovable hallmark to our mutual direction for success. Today, **Innovative** is now one of PPC Asia Corporation's biggest and most reliable brands competing against the giant Indian names the likes of MRF, Apollo, CEAT and Altura.

I am very optimistic that with this IPO, our future with Innovative Tyres and Tubes, Ltd. could not be any brighter. We have always believed in your company, your products and your leadership as we embark on greater things in business.

I wish you all the wonderful things to come for your company and your upcoming IPO.

Warmest,


 Ronnie Co
 President & CEO
 PPC ASIA CORPORATION



Personal approach & short
hierarchy

Location

Responsible & Sustainable
Approach

Range of products offered
from a Single location

Spread of Export market

Diverse customer base

The immense faith that all the stakeholders have in us

Relationship with
clients and vendors

Impeccable Industrial
Relations

Experienced and
dedicated team
Flexibility, Adaptability
& Agility

Model for community
service and CSR

Successful in truck tyres



- Ethos, trust and relationship are our business mantras.
- Flexibility is our strength. We are India's only tyre manufacturer to offer the entire range of Cross-ply Nylon Tyres from a single location.
- Trusted by some of the most reputed names in the Indian automotive fraternity and global business houses. Why else would 70% of our output be in customer's brands?
- Only Indian manufacturer to be successful in the truck tyre segment apart from The Big 5.
- We are manufacturers at heart. Winner of various Quality Awards across India.
- We are task-masters. The first tyre was produced in 64 days flat from the date of possession.
- 2.5Kg to 300Kg tyres of top notch quality, all manufactured under one roof, well almost.
- We take pride in caring for our employees. This culture has contributed to maintaining one of the best Industrial Relations.
- The respect that we have earned in the surrounding community that hail our company has a model for community service and CSR.
- The unshakable faith that we enjoy from our customers, vendors and employees.
- Personal approach and short hierarchy: We are a medium to large scale organisation, yet our method of operation is still extremely personal and hands-on. The lack of hierarchy means that even the top-most management shares a bonding with the lower-most rung.
- Flexibility, adaptability and agility: Despite being a somewhat large organisation, we display amazing agility and adaptability in operating our company. We respond to even the minutest feedback from the market and serve our customers better by providing customized products tailored to his needs.
- Employee Loyalty and low rate of attrition
- Responsible and sustainable approach. Contrary to our contemporaries, we actually implement projects that promote sustainability. We have already installed a roof-top Solar Power Plant that will generate 280KW as of August, 2017.



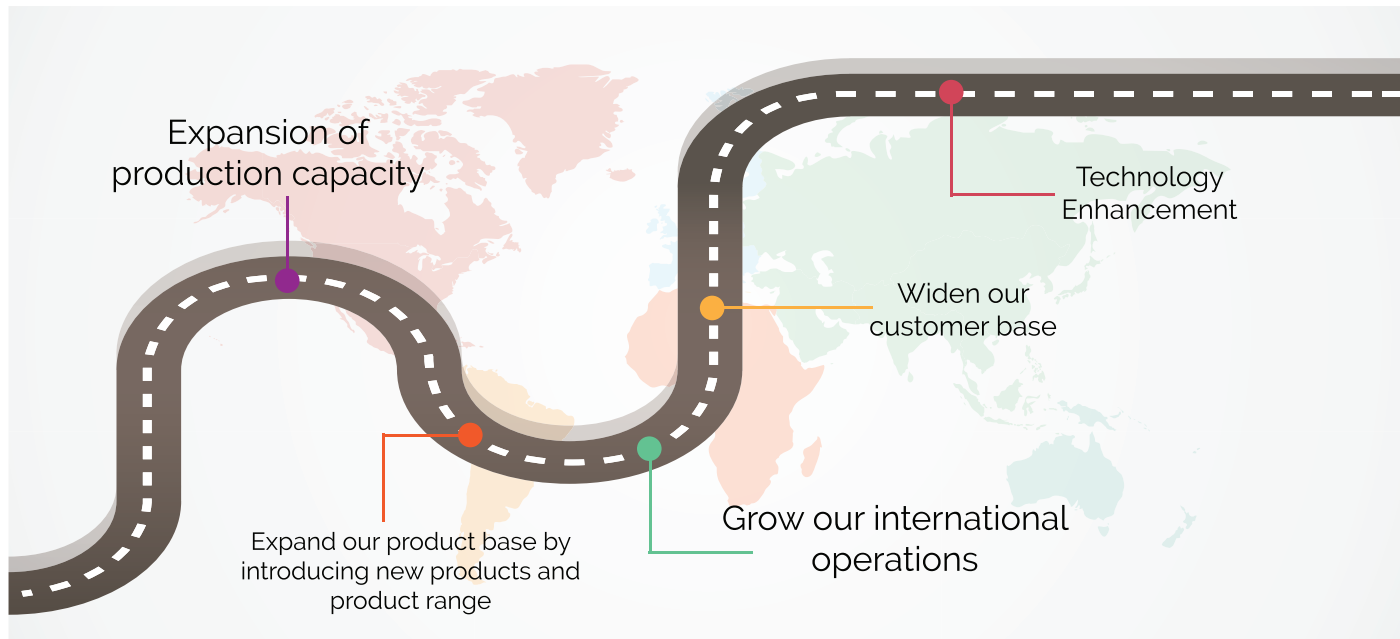
Innovative has always been looked at as a manufacturing organisation. However, 2016 onwards we have begun the journey to transform our image from a manufacturing driven company to a holistic organisation that is professionally driven with strengths in other business verticals as well. From July, 2016, Innovative Tyres and Tubes has strategically invested in brand building as part of our efforts to make-over our image. At this junction, we are constantly investing in building other blocks of the organisation-technology, marketing and sales.

We also plan to invest in expansion of our capacity as we look to compete with the global players in the export market. The expansion in volume will give us significant leverage financially as we benefit from the high leverage ratio of the tyre industry.

Moreover, we also plan to continually upgrade our manufacturing process to incorporate the most technologically advanced machines that would give us an edge in quality as well as output.

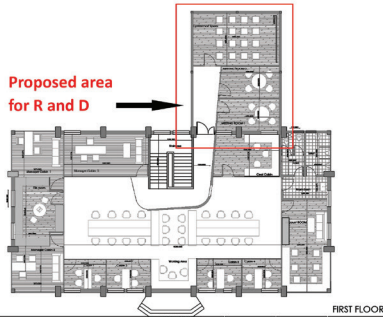
Last, as an engineering driven team, our goal is to utilize the talent that we have on board our team to develop better technologies in the field of tyres and to invest heavily into the future so that we lead the technological change in the tyre industry in India, instead of lagging.



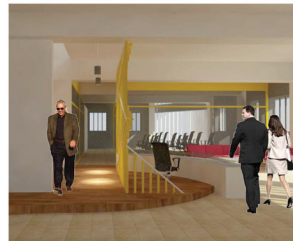




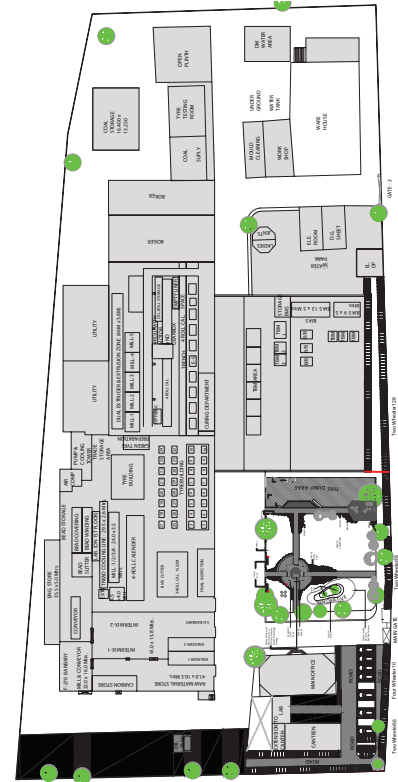
Proposed LAB (R and D centre) as an extension to the existing Office Building



FIRST FLOOR



Proposed renovation for the interior of the existing office building





Note:

The companies mentioned above are all financially and legally independent companies. They are technically and legally called related parties.



OUR JOURNEY

