

INNOVATIVE TYRES AND TUBES LIMITED

MINUTES OF THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY, THE 29TH SEPTEMBER, 2021 AT 09:00 A.M., THROUGH VC/OAVM.

Following Panelist were Present through VC:

Mr. Mukesh Desai, Chairman
Mr. Pradeep Kothari, Whole Time Director
Mr. Keyoor Bakshi, Independent Director
Dr. Mrs. Kalpana Joshipura, Independent Director
Mr. Arvind Tambi, CFO & Company Secretary
Mr. Yash Bhatt, Statutory Auditor
Mrs. Swati Bhatt, Scrutinizer

69 members were present through Video Conferencing/Other Audio-Visual Mechanism.

Mr. Mukesh Desai occupied the chair.

Mr. Mukesh Desai Chairman of the Meeting extended a very warm welcome to the shareholders and other dignitaries and also introduced directors of the Company.

The Chairman then announced that since requisite quorum for the meeting was present, the proceedings of the meeting could commence.

The meeting was in order. The Chairman, then delivered his speech and then he requested Mr. Arvind Tambi, CFO & Company Secretary to read the Notice convening the Annual General Meeting. On consent of the shareholders, the Notice convening the Annual General Meeting and Auditors report was taken as read.

The Chairman than informed that, since the Company has provided electronic voting facility, therefore, the voting for all businesses in this meeting will be taken up by e-voting and not by show of hands pursuant to section 108 of the Companies Act, 2013 read with General Circular No. 20/2014 dated 17th June, 2014. He appointed Mrs. Swati Bhatt, Practicing Company Secretary as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting held prior and e-voting during the AGM."

The Chairman then commenced the business as per the Agenda of the Notice of the meeting, as under:

1. ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31.03.2021 ALONGWITH THE DIRECTORS' AND AUDITORS' REPORT: -

This item of agenda is relating to adoption of Audited Financial Statements along with Directors' Report and Auditors' Report thereon as an ordinary resolution:



A handwritten signature in blue ink, appearing to read "Mukesh Desai".

“RESOLVED THAT the Balance Sheet as at 31st March, 2021 and Profit and Loss Account for the year ended 31st March, 2021, Cash Flow statement for the year ended 31st March, 2021 as circulated to the shareholders along with the Directors’ Report and the Auditors’ Report thereon, be and are hereby, approved and adopted.”

The Chairman invited the members to seek clarification/ to make suggestions pertaining to audited annual accounts.

The resolution, vote through remote e-voting and e-voting at the Annual General meeting, was carried by requisite majority.

2. REAPPOINTMENT OF MR. PRADEEP KOTHARI, DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION: -

This item of agenda pertains to re-appointment of Mr. Pradeep Kothari, a director of the Company liable to retire by rotation and being eligible, offers himself for re appointment as an ordinary resolution:

“RESOLVED THAT Mr. Pradeep Kothari (DIN: 00572331), a Director of the Company, who retires by rotation at this meeting and being eligible, offers himself for reappointment, be and is, hereby reappointed as a Director of the Company, liable to retire by rotation”

The resolution, vote through remote e-voting and e-voting at the Annual General meeting, was carried by requisite majority.

3. RATIFICATION OF APPOINTMENT OF M/S MALOO BHATT & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY: -

This item of agenda pertains to ratification of appointment of M/s Maloo Bhatt & Co., Chartered Accountants as Statutory Auditors of the Company who have expressed their willingness to continue as Auditors of the Company as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of sections 139,141,142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, (including any statutory enactment or modification thereof for the time being in force), pursuant to recommendation of audit committee of the Board of Directors, and pursuant to resolution passed by the members of the company at their AGM held on 10th July, 2017, the appointment of M/s. Maloo Bhatt & Co., Chartered Accountants, Vadodara (Firm Registration No. 129572W) as Statutory Auditors of the Company to hold office for the term of five consecutive years upto the conclusion of next AGM of the Company, be and is, hereby ratified and that the Board of Directors, be and is, hereby authorized to fix their remuneration for the financial year ended 31st March, 2022 as may be determined by audit committee in consultation with the Statutory Auditors.”

The resolution, vote through remote e-voting and e-voting at the Annual General meeting, was carried by requisite majority.



A handwritten signature in blue ink, appearing to read "Desai".

4. RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2021-22

This item of Agenda pertains to 'ratification of remuneration of the Cost Auditors for the Financial year 2021-22 as an ordinary resolution:

“RESOLVED THAT pursuant to section 148 and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014, including statutory modification(s) or re-enactment thereof for the time being in force, remuneration of Rs 60,000/- p.a. plus applicable taxes and out of pocket expenses that may be incurred, as approved by the Board, be paid to M/s. V. P. & Associates, Cost Accountants, Vadodara, for conducting the audit of cost records for the financial year 2021-22 be and is hereby ratified and confirmed by the members of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, to implement the said resolution.”

The resolution, vote through remote e-voting and e-voting at the Annual General meeting, was carried by requisite majority.

The Chairman further informed e-voting facility would remain open for 15 minutes post conclusion of the AGM agenda business and requested the Members who had not exercised their votes through the remote e-voting facility, to cast their votes through this e-voting facility.

Mrs. Swati Bhatt, Practicing Company Secretary who was appointed as Scrutinizer has explained the process of e-voting at the Annual General Meeting in details.

The e-voting process was commenced at 9:11 AM and concluded at 9:30 AM.

Mr. Arvind Tambi, CFO & Company Secretary, proposed a vote of thanks to the Chair.

The Chairman then declared the meeting as concluded.



Date: 12-10-2021
Place: Halol

Mr. Mukesh Desai
Chairman