

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 23rd Annual General Meeting of the members of Innovative Tyres & Tubes Limited will be held on Tuesday 18th September 2018 at 9:00 AM at Register Office : Plot No. 1201, 1202, 1203, GIDC Halol, Dist Panchmahals – 389350 to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL RESULTS

To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March 2018, together with the Reports of the Board of Directors and Auditors thereon.

2. APPOINTMENT OF MR. NITIN MANKAD AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mr. Nitin Mankad, Whole Time Director (DIN: 00089701), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

3. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS

To consider and if thought fit, to pass, with or without modification(s), the following resolution 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, 2019 as may be determined by audit committee in consultation with the Statutory Auditors.”

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR. KEYOOR BAKSHI AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS FOR SECOND TERM:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 149 and 152 read with Schedule IV any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment & Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force), Mr. Keyoor Bakshi (DIN: 00133588) who was appointed as an Independent Director by the Board subject to approval of members at this Annual General Meeting, and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years on the Board of the Company.”

5. RE-APPOINTMENT OF MR. KALYANARAMAN GANESAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS FOR SECOND TERM:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 149 and 152 read with Schedule IV any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment & Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force), Mr. Kalyanaraman Ganesan (DIN: 02013349) who was appointed as an Independent Director by the Board subject to approval of members at this Annual General Meeting, and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years on the Board of the Company.”

6. RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR. 2018-19

To consider and if thought fit, to pass, with or without modification(s), the following resolutions 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 50,000/- 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 2018-19 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.”

7.TO APPROVE RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BY THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as recommended by Audit Committee and subject to approval of members of the company at their ensuing Annual General Meeting, approval of Board of Directors be and is hereby accorded for the related party transactions to be entered with the below mentioned related parties during a period of five years commencing from 1st October 2018:

Sr. No.	Name of Related Party	Name of Director/KMP, who is related and nature of their relationship	Nature of transactions	Aggregate Value of transactions during five years
1.	Future Tyres Private Limited	Mr. Mukesh Desai and Mr. Pradeep Kothari Nature of relationship: Common Directors	Transactions related to purchase and sale of goods, materials and job works	Upto Rs.250 Crores at prevailing market prices from time to time
2.	GAIA Batteries Private Limited	Mr. Mukesh Desai and Mr. Pradeep Kothari Nature of relationship: Relative of Director is Director	Transactions related to purchase and sale of goods	Upto Rs.25 Crores at prevailing market prices from time to time
3.	Raman Enterprises	Mr. Pradeep Kothari Nature of relationship: Proprietorship of Director	Transactions related to purchase and sale of goods, materials and job works	Upto Rs.100 Crores at prevailing market prices from time to time
4.	Kosync	Mr. Pradeep Kothari Nature of relationship: Proprietorship of relative of Director	Transactions related to purchase and sale of goods, materials and job works	Upto Rs.250 Crores at prevailing market prices from time to time
Total				Upto Rs. 625 Crores

By order of the Board of Directors
For Innovative Tyres & Tubes Limited

Date: 4th August 2018
Place : Halol

Registered Office:

1201, 1202, 1203 GIDC Halol,
Panchmahals – 389350.

CIN: L25112GJ1995PLC086579

Website: www.innovativetyres.com

E-mail: investors@innovativetyres.co.in

Tel: 02676 -220621

Mukesh Desai
Chairman and Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate should not be more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Company has notified closure of Register of members and Share transfer books from Monday, September 17, 2018 to Tuesday, September 18, 2018 (both days inclusive). Notice of the Meeting is being sent to all the Members, whose names appeared in the Register of Members as on August 03, 2018.
4. The Business as set out in the Notice will be transacted through E-Voting. The Company is providing the facility for voting by Electronic means i.e. e-voting. The instructions and other information relating to e-voting are given under point no. 17 of notes below.
5. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of Board Resolution.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business set out above is annexed hereto.
7. Brief profile of Director who has proposed to be appointed / re-appointed, nature of his expertise in specific functional areas, name of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding as stipulated under regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, are annexed to the Notice.
8. In case of Joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
10. Members are requested to:
 - a. Intimate immediately any change in their address to the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.
 - b. Quote Folio No. in all correspondence and in case the shares are held in dematerialized form, quote DP ID and Client ID number.
 - c. Register their e-mail address with their respective depository participant to receive the Annual Report and other communications from the Company in electronic form.
11. Members intending to obtain information about the accounts to be approved in the meeting are requested to inform the Company 7 (seven) days in advance from the date of the Annual General Meeting.
12. As a measure of economy, copies of Annual Report will not be distributed at the ensuing Annual General Meeting. Therefore, members are requested to bring their copy of Annual Report in the Meeting. Members/Proxies should also bring the Attendance Slip attached herewith, duly filled in all aspects for attending the meeting.

13. In order to support the “Green Initiative” taken by Ministry of Corporate Affairs and to save the environment, the Annual Report of the Company will be available on company’s website i.e. www.innovativetyres.com and on the website of stock exchange where the equity shares of the company are listed i.e. www.nseindia.com/emerge. As per Section 136(1) of the Act, the physical copies of the aforesaid documents will also be available at the Company’s registered office for inspection during normal business hours on working days. Members who require communication in physical mode in addition to e-communication or have any other queries can write to us at investors@innovativetyres.co.in.
14. The route map showing directions to reach the venue of the 23rd Annual General Meeting is annexed with the report.
15. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting.
16. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, September 11, 2018, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- 17. The instructions for members voting electronically are as under**
- (i) The voting period begins **on Saturday, September 15, 2018 at 09.00 a.m. IST** and ends on **Monday, September 17, 2018 at 05.00 p.m. IST**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 11, 2018 may cast their vote electronically. The e-voting module shall be disabled by LINKINTIME for voting thereafter.
- (ii) Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- (iii) Click on “Login” tab, available under ‘Shareholders’ section.
- (iv) Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
- (v) Your User ID details are given below:
a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. + Folio Number registered with the Company
- (vi) Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:
Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above-mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (v).

(vii) If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

(viii) If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

• In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

• For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

• It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) Cast your vote electronically

• After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of Innovative Tyres and Tubes Limited. you choose to vote.

• On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

• Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

• Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

• If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.

• After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.

• Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

• You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL:
<https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.
- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to insta.vote@linkintime.co.in or Call us: - Tel: 022 - 49186000.

(x) M/s Swati Bhatt & Co., Practicing Company Secretary (Membership No. FCS 7323, COP No. 8004), has been appointed as Scrutinizer to scrutinize the voting and e-Voting process in a fair and transparent manner.

(xi) The Chairman shall, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the e-Voting facility.

(xii) The Scrutinizer shall after conclusion of voting at the Annual General Meeting, will count the votes cast at the meeting in the presence of at least two witnesses not in employment of the Company and shall make a consolidated scrutinizer's report, not later than three days of the conclusion of the AGM, of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him, who shall countersign the same and declare the result of the voting forthwith.

(xiii) The Results of the voting with the report of the Scrutinizer shall be placed on the website of the Company www.innovativetyres.com immediately after declaration of the results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the National Stock Exchange of India Limited.

(xiv) Your default Sequence Number has been printed on the address sticker, which is to be used for E-voting purpose as you have not updated your PAN details.

EXPLANATORY STATEMENT PERSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**ITEM NO: 4 - RE-APPOINTMENT OF MR. KEYOOR BAKSHI AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR CONSECUTIVE FIVE YEARS FOR SECOND TERM**

Mr. Keyoor Bakshi (DIN: 00133588) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of section 149 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014. He holds office as an Independent Director for period of three consecutive years up to 31st May, 2018 (First term in line with the explanation to Section 149(10) and 149(11) of the Act). Subsequently, Board of Directors at their meeting held on 5th May, 2018 unanimously decided to re-appoint him as an independent director for another period of five consecutive years, subject to the approval of members at their ensuing Annual General Meeting.

Section 149(10) of the Act provides that an independent director shall hold office for a term up to five consecutive years on the Board and shall be eligible for re-appointment for another term of five consecutive years, subject to passing special resolution by the members of the company and disclosure of such appointment in its Board Report. Section 149(11) provides that an independent director may hold office up to two consecutive terms.

The Board of Directors, on the basis of report on performance evaluation of Independent Director, has recommended re-appointment of Mr. Keyoor Bakshi as an Independent Director for a second term of five consecutive years on the Board of the Company.

The Board, based on the performance evaluation as recommended by Nomination & Remuneration Committee, considers that, given his background, experience and contribution given by him during his tenure, the continued association of Mr. Keyoor Bakshi would be beneficial to the company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Keyoor Bakshi as an Independent Director, not liable to retire by rotation, for a second term of five consecutive years on the Board of the Company.

The Company has also received declaration from Mr. Keyoor Bakshi that he meets with the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. Mr. Keyoor Bakshi is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013.

Details of Mr. Keyoor Bakshi whose re-appointment as an Independent Director is provided as an "Annexure" to this Notice pursuant to the provisions of (i) SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (ii) Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mr. Keyoor Bakshi setting out the terms and conditions of appointment is available for inspection by members at the registered office of the company and will also be available on the website of the company i.e. www.innovativetyres.com. Mr. Keyoor Bakshi is interested in the resolution set out in the Item No. 4 and his relatives may deem to be interested in the said resolution to the extent of their shareholding, if any.

Save and except the above, none of the directors/key managerial persons /their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the special resolution set out in Item No. 4 of the Notice for approval by the members.

ITEM NO: 5 - RE-APPOINTMENT OF MR. KALYANARAMAN GANESAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS SECOND TERM

Mr. Kalyanaraman Ganesan (DIN: 02013349) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of section 149 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014. He holds office of Independent Director for period of three consecutive years up to 31st May, 2018 (First term in line with the explanation to Section 149(10) and 149(11) of the Act). Consecutively, Board of Directors at their meeting held on 5th May, 2018 has unanimously decided to re-appoint him as an independent director for another period of five consecutive years, subject to approval of members at their ensuing Annual General Meeting.

Section 149(10) of the Act provides that an independent director shall hold office for a term up to five consecutive years on the Board and shall be eligible for re-appointment for another term of five consecutive years, subject to passing special resolution by the members of the company and disclosure of such appointment in its Board Report. Section 149(11) provides that an independent director may hold office up to two consecutive terms.

The Board of Directors, on the basis of report on performance evaluation of Independent Director has recommended re-appointment of Mr. Kalyanaraman Ganesan as an Independent Director for a second term of five consecutive years on the Board of the Company.

The Board, based on the performance evaluation as recommended by Nomination & Remuneration Committee, considers that, given his background, experience and contribution given by him during his tenure, the continued association of Mr. Kalyanaraman Ganesan would be beneficial to the company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Kalyanaraman Ganesan as an Independent Director, not liable to retire by rotation, for a second term of five consecutive years on the Board of the Company.

The Company has also received declaration from Mr. Kalyanaraman Ganesan that he meets with the criteria of Independence as prescribed under both Section 149(6) of the Act and SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. Mr. Kalyanaraman Ganesan is not disqualified from being appointed as Director in terms of section 164 of the Act.

Details of Mr. Kalyanaraman Ganesan whose re-appointment as an Independent Director is provided as an "Annexure" to this Notice pursuant to the provisions of (i) SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (ii) Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mr. Kalyanaraman Ganesan setting out the terms and conditions of appointment is available for inspection by members at the registered office of the company and will also be available on the website of the company i.e. www.innovativetyres.com. Mr. Kalyanaraman Ganesan is interested in the resolution set out in the Item No. 5 and his relatives may deem to be interested in the said resolution to the extent of their shareholding if any.

Save and except the above, none of the directors/key managerial persons /their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the special resolution set out in Item No. 5 of the Notice for approval by the members.

ITEM NO: 6 – RATIFICATION OF REMUNERATION OF COST AUDITOR OF THE COMPANY

The Board of Directors at their meeting held on 5th May, 2018, on recommendation of Audit Committee, has approved to pay remuneration of ` 50,000/- p.a. plus applicable taxes and out of pocket expenses that may be incurred, as approved by the Board, to the Cost Auditors, M/s. V P & Associates, cost accountants, to conduct the audit of the cost records of the company for the financial year ended March 31, 2019. According to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to cost auditors as recommended by Audit Committee and approved by the Board, has to be ratified by the members of the company.

The Company has already received consent letter from the Cost Auditors. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year 2018-19 by passing an Ordinary Resolution as set out in Item No. 6 of the Notice.

None of the directors/key managerial persons /their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the ordinary resolution set out in Item No. 6 of the Notice for approval by the members.

ITEM NO: 7 – TO APPROVE RELATED PARTY TRANSACTIONS TO BE ENTERED BY THE COMPANY:

As per the provisions of Section 188 of the Companies Act, 2013 (“the Act”), other applicable provisions of the Act, the Companies (Meetings of Board and its Powers), Rules 2014, other applicable rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), it is provided that in case of a company having paid-up share capital of ten crore rupees or more, no contract or arrangement shall be entered into except with the approval of the members by a resolution, other than any transaction entered into by the company in its ordinary course of business and are at arm’s length. According to the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and amendments thereof, all related party transactions to be entered by listed entity being material in nature (i.e. A transaction shall be considered as material if transactions entered into individually or taken together during a financial year exceeds ten percent of the annual consolidated turnover of the listed entity as per last audited financial statements of the listed entity) shall be approved by members of the Company.

Audit committee need to provide omnibus approval for the transactions to be entered during the year subject to shareholders’ approval. All transactions with the related parties mentioned in the Item No. 7 may meet the criteria of materiality. It is therefore, proposed to seek approval of such transactions which are either existing or proposed to be entered into by the Company.

Pursuant to the rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, the name of related party, nature of relationship and type of transactions with the related parties to be entered during a period of five years commencing from 1st October 2018 are mentioned herein below:

Sr. No.	Name of Related Party	Name of Director/KMP, who is related and nature of their relationship	Nature of transactions	Aggregate Value of transactions during five years
1.	Future Tyres Private Limited	Mr. Mukesh Desai and Mr. Pradeep Kothari Nature of relationship: Common Directors	Transactions related to purchase and sale of goods, materials and job works	Upto Rs.250 Crores at prevailing market prices from time to time
2.	GAIA Batteries Private Limited	Mr. Mukesh Desai and Mr. Pradeep Kothari Nature of relationship: Relative of Director is Director	Transactions related to purchase and sale of goods	Upto Rs.25 Crores at prevailing market prices from time to time
3.	Raman Enterprises	Mr. Pradeep Kothari Nature of relationship: Proprietorship of Director	Transactions related to purchase and sale of goods, materials and job works	Upto Rs.100 Crores at prevailing market prices from time to time
4.	Kosync	Mr. Pradeep Kothari Nature of relationship: Proprietorship of relative of Director	Transactions related to purchase and sale of goods, materials and job works	Upto Rs.250 Crores at prevailing market prices from time to time
Total				Upto Rs. 625 Crores

Board recommends the resolution set out at Item No. 7 of the Notice for approval of Members. Except Mr. Mukesh Desai and Mr. Pradeep Kothari, Directors of the Company and their relatives (to the extent of their shareholding interest in the Company), no other directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in passing of this resolution.

Date : 4th August, 2018

Place : Halol

Registered Office:

1201, 1202, 1203 GIDC Halol,

Panchmahals – 389350.

CIN: L25112GJ1995PLC086579

Website: www.innovativetyres.com

E-mail: investors@innovativetyres.co.in

Tel: 02676 -220621

10 INNOVATIVE TYRES & TUBES LIMITED

By order of the Board of Directors
For Innovative Tyres & Tubes Limited

Mukesh Desai
Chairman and Managing Director

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



ANNEXURE TO THE NOTICE DATED 4th AUGUST, 2018

DETAILS OF DIRECTORS RETIRING BY ROTATION/ELIGIBLE FOR RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Name of Director	Mr. Nitin Mankad	Mr. Keyoor Bakshi	Mr. Kalyanaraman Ganesan
Age	68 years	61 years	61 years
Qualifications	B. Sc	CS, B.com, LLB	Diploma in Mechanical Engineering, B.A. and P.G Diploma in Operation Management.
Experience (including expertise in specific functional area)/Brief Resume	Mr. Nitin Mankad is a well-known personality in the Gujarat industries 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 and ex-President of EXIM Club, ex-VP of Vadodara Chamber of Commerce and Industries, among several other key positions. As 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 has been an Independent Director of the company since June, 2015. As 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., Gokul Agro Resources Ltd. and Saanvy Advisors Ltd.	Mr. K Ganesan has been an Independent Director of the company since June, 2015, brings on board his rich experiences of engineering, 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 and Executive Director-Exide Sri Lanka. He has also interacted deeply and worked with Continental Tyres-Germany, Sumito Tyres-U.K., East Penn Manufacturing Company-USA and Furukawa Battery Company-Japan.

Name of Director	Mr. Nitin Mankad	Mr. Keyoor Bakshi	Mr. Kalyanaraman Ganesan
Terms and conditions of appointment/re-appointment	As per the Agreement entered into with Whole Time Director at the time of his appointment.	As per the terms for appointment as an Independent Director. Detailed terms and conditions are available on the website of our company.	As per the terms for appointment as an Independent Director. Detailed terms and conditions are available on the website of our company.
Remuneration last drawn (including sitting fees if any) {For FY 2017-18}	Rs. 10.50 lakhs	Rs. 0.65 Lakh	Rs. 0.65 Lakh
Remuneration proposed to be paid	As per existing terms and conditions	As per existing terms and conditions	As per existing terms and conditions
Date of first appointment on Board	01/04/2000	01/06/2015	01/06/2015
Shareholding in the company as on 31.03.2018	3,47,300 Equity Shares	NIL	NIL
Relationship with other directors or Key Managerial Personnel	Not related to any Director or Key Managerial Personnel	Not related to any Director or Key Managerial Personnel	Not related to any Director or Key Managerial Personnel
Number of Meetings of Board attended during the year	11	11	11
Directorships on other Boards as on March 31, 2018	NIL	Gokul Agro Resources Limited Trupti Twisters Limited Kiri Industries Limited Infibeam Incorporation Limited Saanvi Advisors Limited Cemseal Infraaid Private Limited	Jaguar Software Private Limited Xyant Technology India Private Limited Sraeyes Technology Private Limited Jaguar Staffing Solutions Private Limited Varietas Green Energy Engineering Private Limited Siddhisia Enterprises Private Limited
Membership/Chairmanship of Committees of other Boards as on March 31, 2018	NIL	Audit Committee Chairmanship: -Infibeam Incorporation Limited -Kiri Industries Limited -Gokul Agro Resources Limited Membership: -Saanvi Advisors Limited -Trupti Twisters Limited Stakeholder Relationship Committee Membership: -Trupti Twisters Limited	NIL

By order of the Board of Directors
For Innovative Tyres & Tubes Limited

Mukesh Desai
Chairman and Managing Director

Date : 4th August 2018

Place : Halol

Registered Office:

1201, 1202, 1203 GIDC Halol,

Panchmahals – 389350.

CIN: L25112GJ1995PLC086579

Website: www.innovativetyres.com

E-mail: investors@innovativetyres.co.in

Tel: 02676 -220621

Innovative Tyres & Tubes Limited

CIN: L25112GJ1995PLC086579

Reg. Off.: 1201,1202,1203 GIDC Halol, Panchmahals – 389350, Gujarat.

E-mail id: investors@innovativetyres.co.in Website: www.innovativetyres.com Tel: 02676-220621

ATTENDANCE SLIP

Name of the member(s):			
Registered Address:			
Folio No.		DP ID:	
No. of shares		Client ID:	

I/We hereby record my/our attendance at the 23rd Annual General Meeting of the company to be held on Tuesday 18th September 2018 at 9.00 AM at registered office Plot no 1201, 1202, 1203, GIDC Halol, Dist Panchmahals 389350.

Name of Member/Proxy in Block

Signature of member/Proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Members' signature should be in accordance with the specimen signature in the Register of Members of the Company.
3. The Notice of AGM as well as the Annual Report for the year 2017-18 along with Attendance Slip and Proxy Form are being sent to all the Members whose email address is registered with the Company / Depository Participant. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for the year 2017-18 and Notice of AGM along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all Members whose email address is not registered or have requested for a hard copy.

Innovative Tyres & Tubes Limited

CIN: L25112GJ1995PLC086579

Reg. Off.: 1201,1202,1203 GIDC Halol, Panchmahals – 389350, Gujarat.

E-mail id: investors@innovativetyres.co.in Website: www.innovativetyres.com Tel: 02676-220621

PROXY FORM

[Pursuant to section 105(6) if the Companies Act, 2013 and rule 19(3) if the Companies (Management and Administration Rules, 2014)]

Name of the member(s): _____

Registered Address: _____

E-mail ID: _____

Folio No/DP ID/ Client ID/: _____

I/We, being the member(s) of shares of Innovative Tyres and Tubes Limited., hereby appoint

1. Name:..... Address:.....
E-mail ID:Signature: **or failing him**
2. Name:..... Address:.....
E-mail ID:Signature: **or failing him**
3. Name:..... Address:.....
E-mail ID:Signature:

As my/our proxy to attend and vote (on a poll) for me/ us and my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Tuesday 18th September 2018 at registered office Plot no 1201, 1202, 1203, GIDC Halol, Dist Panchmahals 389350. At 9:00AM and at any adjournment thereof in respect of such resolutions as is indicated below:

Resolution No	Particulars of resolution	Optional(Please mention number of Shares held)	
		For	Against
ORDINARY BUSINESS			
1.	Adoption of Audited Financial Statements, Auditor's & Director's Report		
2.	Re-appointment of Mr. Nitin Mankad, as a whole time director, liable to retire by rotation		
3.	Ratification of appointment of M/s Maloo Bhatt & Co, Chartered Accountants, as a Statutory Auditor of the Company		
SPECIAL BUSINESS			
4.	Re-appointment of Mr. Keyoor Bakshi as Independent Director for second term of five consecutive years as Special Resolution		
5.	Re-appointment of Mr. Kalyanaraman Ganesan as Independent Director for second term of five consecutive years as Special Resolution		
6.	Ratification of remuneration of cost auditor as Ordinary Resolution.		
7.	To approve related party transactions to be entered by the company as Ordinary Resolution		

Signed this _____ day of _____ 2018
 Signature of the shareholder _____
 Signature of First Proxy Holder(s) _____

Affix
 Revenue
 Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the ~~19th~~ Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she deem appropriate.
4. Please complete all details including details of member (s) in the above box before submission