

INNOVATIVE
TYRES & TUBES LTD
CIN NO. U25112GJ1995PLC086579

14th November, 2018

To
The Manager – Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, India.

Dear Sir/Madam,

Sub: Outcome of Board Meeting and compliance of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

**Ref.: SYMBOL – INNOVATIVE
ISIN: INE070Y01015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the Board of Directors of the Company, at their just concluded meeting have decided on the following matters.

- Approved the un-audited financial results along with Limited Review Report for the half year ended 30 September, 2018.

The meeting commenced at 5:00 PM and concluded at 5:55 PM.

This is for your information and records.

Thanking you,

FOR INNOVATIVE TYRES & TUBES LIMITED

Arvind Tambi
**ARVIND TAMBİ
CFO & COMPANY SECRETARY**





Maloo Bhatt & Co.

CHARTERED ACCOUNTANTS

204-207, Parshwa Complex, Near Cash N Carry, Ellorapark, Vadodara-390 023
Phone : +91 265 2392631 M. : 99240 88339 E-mail : malooibhatt@gmail.com

Limited Review Report

To
The Board of Directors
Innovative Tyres & Tubes Limited

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Innovative Tyres & Tubes Limited ('the Company')** for the half year ended on 30th September, 2018 being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

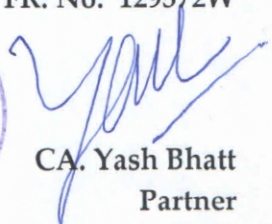
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maloo Bhatt & Co.
Chartered Accountants

FR. No. 129572W




CA. Yash Bhatt
Partner
M. No. 117745

Place: Vadodara
Date: 14th November 2018

INNOVATIVE TYRES & TUBES LTD

CIN: L25112GJ1995PLC086579

REGD. OFFICE: 1201,1202,1203-GIDC, Halol-389350, Panchmahal, Gujarat, India

website: www.innovativetyres.com Email: investors@innovativetyres.co.in Tel: 02676-220621

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. in Lacs)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30.09.2018	31.03.2018	31.03.2018
		(unaudited)	(unaudited)	(Audited)
1	Revenue from Operations	8,886.11	7,880.21	13,950.35
2	Other Income	50.63	41.09	58.80
3	Total Revenue	8,936.74	7,921.30	14,009.14
4	Expenses:			
	(a) Cost of Raw Materials consumed	7,634.36	5,598.30	9,226.62
	(b) Change in inventories of finished goods and work-in-progress	(1,083.08)	(285.53)	209.58
	(c) Employee benefits expense	355.92	390.41	724.35
	(d) Finance Costs	108.14	114.05	278.90
	(e) Depreciation and amortisation expense	332.69	268.37	532.13
	(f) Other expenses	1,522.75	1,514.50	2,413.64
	Total Expenses	8,870.78	7,600.10	13,385.23
5	Profit before Tax	65.97	321.21	623.92
6	Tax Expense:			
	(a) Current Tax	13.45	106.04	206.00
	Less: MAT Credit Entitlement	13.45	-	-
	Current Tax (Net of MAT Credit)	-	106.04	206.00
	(b) MAT Credit (Prior years)	(46.21)	-	-
	(c) Deferred Tax	17.98	(13.60)	(26.44)
	(d) Provision for Income Tax of earlier years	0.65	0.36	4.52
7	Profit after tax for the period	93.55	228.40	439.84
8	Earnings per equity share:			
	Basic (in Rs.)	0.52	2.02	3.04
	Diluted (in Rs.)	0.52	1.91	2.94

Notes :

- 1 The above results were reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14th November, 2018.
- 2 The Company is engaged in the business of Tyre & Tubes only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS-17).
- 3 The Company's Expansion is expected to be completed during the last quarter of current financial year.
- 4 The previous half years/ years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.
- 5 Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 is applicable to our Company from 05.10.2017, being the date of listing on EMERGE Platform of National Stock Exchange, therefore the half-yearly results of six months ended 30.09.2017 is not complied for.

Date : 14th Nov., 2018

Place : Vadodra



For Innovative Tyres & Tubes Limited

Mukesh G. Desai
Chairman & Managing Director

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CIN: L25112GJ1995PLC086579

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Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at 30.09.2018 (un-audited)	As at 31.03.2018 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,799.16	1,799.16
(b) Reserves & Surplus	6,827.60	6,734.05
Sub- Total of Shareholders' Funds	8,626.76	8,533.21
(2) Non-Current Liabilities		
(a) Long term Borrowing	285.08	326.02
(b) Deferred tax liabilities (Net)	749.13	731.15
(c) Other Long term liabilities	1,899.24	1,956.96
(d) Long term provisions	83.95	96.61
Sub- Total of Non Current Liabilities	3,017.40	3,110.74
(3) Current Liabilities		
(a) Short-term borrowings	1,393.55	825.41
(b) Trade payables		
Trade payable due to MSME	6.05	11.24
Trade payable due to Others	2,399.41	1,122.21
(c) Other current liabilities	1,792.17	1,882.73
(d) Short-term provisions	108.91	161.84
Sub- Total of Current Liabilities	5,700.09	4,003.42
TOTAL EQUITY AND LIABILITIES	17,344.25	15,647.38
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipments		
(i) Tangible assets	8,465.31	8,834.64
(ii) Capital work-in-progress	1,912.23	1,005.80
(iii) Intangible Assets	0.29	0.36
(b) Non-current investments	1.08	0.33
(c) Long term loans and advances	20.57	20.57
Sub- Total of Non Current Assets	10,399.48	9,861.70
(2) Current assets		
(a) Inventories	4,079.13	3,144.66
(b) Trade receivables	1,397.77	1,119.87
(c) Cash and cash equivalents	453.94	791.58
(d) Short-term loans and advances	1,013.94	729.57
Sub- Total of Current Assets	6,944.78	5,785.68
TOTAL ASSETS	17,344.25	15,647.38



For Innovative Tyres & Tubes Limited

Mukesh G Desai

Mukesh G Desai
Chairman & Managing Director

Date : 14th Nov., 2018

Place : Vadodara

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