

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of the members of Innovative Tyres & Tubes Limited will be held on Thursday, 24th September, 2020 through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') at 9.00 a.m. to transact the following business(es):

### ORDINARY BUSINESS:

#### Item No. 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 2020, together with the Reports of the Board of Directors and Auditors thereon.

#### Item No. 2: Appointment of Mr. Mukesh Desai as a director liable to retire by rotation

To appoint a Director in place of Mr. Mukesh Desai, Non-Executive Chairman (DIN: 00089598), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

#### Item No. 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, 2021 as may be determined by audit committee in consultation with the Statutory Auditors."

### SPECIAL BUSINESS:

#### 4. RE-APPOINTMENT OF MR. NITIN J MANKAD AS A WHOLE TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit to pass, the following resolution as a **Special Resolution**:

**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Nitin J Mankad (DIN: 00089701) as Whole time Director of the Company, for a period of 3 (three) years, with effect from April 01, 2020, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors and Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Nitin J Mankad, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year, the Company shall pay remuneration by way of salary, allowances, perquisites and other benefits to Mr. Nitin J Mankad, in respect of such financial year, as the Board of Directors may deem fit, subject to the limits and conditions prescribed in Schedule V to the Act for the time being in force.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 5. RE-APPOINTMENT OF MR. MUKESH DESAI AS NON-EXECUTIVE CHAIRMAN.

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

**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Mukesh Desai (DIN: 00089598) as Non-Executive Chairman of the Company, for a period of 5 (five) years, with effect from October 01, 2019, on the terms and conditions as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors and Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment as it may deem fit and as may be acceptable to Mr. Mukesh Desai.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**6. RE-APPOINTMENT OF DR. MRS. KALPANA JOSHIPURA AS AN INDEPENDENT DIRECTOR FOR THREE YEARS.**

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Mrs. Kalpana Joshipura (DIN: 07849507), who was appointed as an Independent Director at 22nd (Twenty Second) Annual General Meeting of the company and is eligible for re-appointment and meets the criteria of Independence as provided in section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (Three) consecutive years with effect from 10th July, 2020.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**7. RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2020-21.**

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. 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 2020-21 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."

Place : Halol  
Date : 13<sup>th</sup> August 2020

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

Registered Office:  
1201, 1202, 1203, GIDC Halol,  
Panchmahal – 389350.  
CIN: L25112GJ1995PLC086579  
Website: [www.innovativetyres.com](http://www.innovativetyres.com)  
E-mail: [investors@innovativetyres.co.in](mailto:investors@innovativetyres.co.in)  
Tel: 02676 -220621

**Mukesh Desai**  
Chairman

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business(es) at Sr. 4 to 7 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Directors under item no. 2 of the Notice, is also annexed.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 25th Annual General Meeting of the Members of the Company is being held through VC/OAVM.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

4. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to office.swatibhatt@gmail.com with copies marked to the Company at investors@innovativetyres.co.in and to its RTA at instameet@linkintime.co.in
5. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Notice of the 25th Annual General Meeting of the Company along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website www.innovativetyres.com and also on website of the Stock Exchanges i.e National Stock Exchange at www.nseindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
7. The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 18th September 2020 to Thursday, 24th September, 2020 (both days inclusive) for the purpose of the Twenty-fifth Annual General Meeting of the Company.
8. Since the Twenty-fifth AGM will be held through VC/OAVM, the route map is not annexed.
9. Members are requested to:
  - i) Register their email ID and Bank Account details:  
 In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.  
 In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account, the following instructions to be followed:
    - a) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email Registration - fill in the details and upload the required documents and submit.
    - b) In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address in the demat account as per the process followed and advised by the DP.
  - ii) Intimate the Registrar and Share Transfer Agents, M/s. Link Intime India Pvt Ltd, for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.
  - iii) Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
  - iv) Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participant(s).
10. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Link Intime India Pvt Ltd, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.
12. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by sending E-mail to Company on investors@innovativetyres.co.in.
13. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, to enable the management to keep the information ready.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/ GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

16. Consolidation of Shares under one folio: The Company would urge shareholders holding shares of the Company under different folios to consolidate the shares under one folio. This would substantially reduce paperwork and transaction costs and benefit the shareholders and the Company. Shareholders can do so by writing to the Registrar with details on folio numbers, order of names, shares held under each folio, and the folio under which all shareholding should be consolidated. Share certificates need not be sent.

**17. Voting through electronic means (Remote E-voting):**

- i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited.
- ii) The remote e-voting period commences on Monday, September 21, 2020 (9:00 a.m. IST) and ends on Wednesday, September 23, 2020 (5:00 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 (record date) of Thursday, 17th September, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited e-voting platform for voting thereafter.
- iii) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 17th September, 2020, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.
- iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- v) The facility for e-voting at the AGM will be available and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through e-voting.
- vi) The Company has appointed Mrs. Swati Bhatt, Proprietor of M/s. Swati Bhatt & Co., Practising Company Secretaries as Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
- vii) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, would first unblock the e-voting at the meeting, thereafter unblock the votes cast through remote e-voting and make within a period not exceeding two (2) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit forthwith to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- viii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.innovativetyres.com/> and on the website of Link Intime India Private Limited immediately after the result is declared. The Company shall simultaneously forward the results to National Stock Exchange ("NSE"), where the shares of the Company are listed.
- ix) The Resolution shall be deemed to be passed on the date of AGM i.e. September 24, 2020 subject to receipt of sufficient votes.

The instructions for shareholders voting electronically are as under:

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. 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
5. 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).

Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number provided to you, if applicable.

DOB/ DOI: Enter the DOB (Date of Birth)/ DOI (Date of Incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.

Bank Account Number: Enter the Bank Account number (last four digits) as recorded in your demat account or in the company records for the said demat account or folio number.

Please enter the DOB/ DOI or Bank Account number in order to register. If the above-mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (4-c).

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

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, 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 LIPL. 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.

Cast your vote electronically

6. 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 the company, you choose to vote.
7. 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'

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. 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.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. 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, please 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 [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call at :- Tel : 022 - 49186000.

**Instructions for Shareholders/Members to Attend the Annual General Meeting through InstaMeet:**

Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled of the Annual General Meeting and will be available to the Members on first come first serve basis.

Shareholders/Members are requested to participate on first come first serve basis as participation through VC/ OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.

Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet <> select the "Company" and "Event Date" and register with your following details:
  - a. DP ID/ Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID/ Client ID or Beneficiary ID or Folio Number registered with the Company
  - b. PAN: Enter your 10-digit Permanent Account Number (PAN)
  - c. Mobile No.
  - d. Email ID
2. Click "Go to Meeting"

**Note:**

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: - Tel : ( 022-49186270) InstaMeet Support Desk, Link Intime India Private Limited

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

Shareholders/ Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at [investors@innovativetyres.co.in](mailto:investors@innovativetyres.co.in) from 19th September, 2020 (9.00 a.m. IST) to 21st September, 2020 (5.00 p.m. IST).

Shareholders will receive "speaking serial number" once they mark attendance for the meeting.

Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Note:**

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

**Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. 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’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:**

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: - Tel: (022-49186270)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:****ITEM NO: 4 - RE-APPOINTMENT OF MR. NITIN J MANKAD AS A WHOLE TIME DIRECTOR OF THE COMPANY**

The Board of Directors of the Company ("Board"), at their meeting held on February 21, 2020 has re-appointed Mr. Nitin J Mankad (DIN: 00089701) as Whole Time Director, for a period of 3 (Three) years with effect from April 01, 2020, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee ("NRC Committee").

It is proposed to seek members' approval for the reappointment of and remuneration payable to Mr. Nitin J Mankad as Whole Time Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to Mr. Nitin J Mankad are as under:

1. Salary Rs. 87,500/- per month.
2. Perquisites: Car with Driver, telephone.
3. Subject to overall ceiling on remuneration, the Whole time Director may be given other allowances, benefits and perquisites, as may be decided by the Board of Directors from time to time. However, the overall amount of perquisites shall not exceed an amount equal to the annual basic salary of Rs. 10.50 Lakhs.

In computing the monetary ceilings on perquisites, Company's contribution to Provident Fund, Pension Fund and Gratuity shall not be taken into account."

In event of no profits or inadequacy of profits, in any financial year, during the currency of term of Mr. Nitin J. Mankad, the Company shall pay, the remuneration as per Section II of Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed by the Central Government from time to time."

Save and except the above, none of the directors/Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in the resolution set out at Item No. 4 of the Notice except Mr. Nitin J Mankad.

The Board recommends a Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

**ITEM NO: 5 - RE-APPOINTMENT OF MR. MUKESH DESAI AS NON-EXECUTIVE CHAIRMAN OF THE COMPANY FOR FIVE CONSECUTIVE YEARS**

Sh. Mukesh Desai (DIN: 00089598) was appointed as an additional Director w.e.f. 1st October, 2019 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. His appointment is on the terms and conditions as recommended by the Nomination and Remuneration Committee ("NRC Committee").

Save and except the above, none of the directors/Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in the resolution set out at Item No. 5 of the Notice except Sh. Mukesh Desai .

It is proposed to seek members' approval for the reappointment of Mr. Mukesh Desai as Non-Executive Chairman of the Company, for a period of five years w.e.f. 1st October, 2019, in terms of the applicable provisions of the Act.

The Board recommends an Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

**ITEM NO: 6 - RE-APPOINTMENT OF DR. MRS. KALPANA JOSHIPURA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THREE CONSECUTIVE YEARS SECOND TERM**

Dr. Mrs. Kalpana Joshipura (DIN: 07849507) 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. She holds office of Independent Director for period of three consecutive years up to 9th July, 2020 (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 30th June, 2020 has unanimously decided to re-appoint her w.e.f. 10th July 2020 as an independent director for another period of three 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 Dr. Mrs. Kalpana Joshipura as an Independent Director for a second term of three consecutive years on the Board of the Company.



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

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

Details of Dr. Mrs. Kalpana Joshipura 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 Dr. Mrs. Kalpana Joshipura 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](http://www.innovativetyres.com). Dr. Mrs. Kalpana Joshipura is interested in the resolution set out in the Item No. 6 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 a special resolution set out in Item No. 6 of the Notice for approval by the members.

#### **ITEM NO: 7 – RATIFICATION OF REMUNERATION OF COST AUDITOR OF THE COMPANY**

The Board of Directors at their meeting held on 30th June, 2020, on recommendation of Audit Committee, has approved to pay remuneration of Rs. 60,000/- 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, 2021. 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 2020-21 by passing an Ordinary Resolution as set out in Item No. 7 of the Notice.

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 ordinary resolution set out in Item No. 7 of the Notice for approval by the members.

Place : Halol  
Date : 13<sup>th</sup> August 2020

Registered Office:  
1201, 1202, 1203, GIDC Halol,  
Panchmahal – 389350.  
CIN: L25112GJ1995PLC086579  
Website: [www.innovativetyres.com](http://www.innovativetyres.com)  
E-mail: [investors@innovativetyres.co.in](mailto:investors@innovativetyres.co.in)  
Tel: 02676 -220621

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

**Mukesh Desai**  
Chairman

**ANNEXURE TO THE NOTICE DATED 13<sup>th</sup> AUGUST, 2020****BRIEF PROFILE OF DIRECTORS REAPPOINTMENT, RETIRING BY ROTATION/ELIGIBLE FOR RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

Particulars	Mr. Mukesh Desai	Mr. Nitin Mankad	Dr. Mrs. Kalpana Joshipura
Age	64 years	71 years	65 years
Qualifications	B Tech., PG Diploma in Management Studies	B. Sc	B Com., M.Ed., Ph.D
Experience (including expertise in specific functional area)/Brief Resume	Mr. Desai, aged 64, 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. He 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 Panchmahal 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	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.	Dr. Mrs. Kalpana Joshipura aged 65 years, 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 honored 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
Terms and conditions of appointment/re-appointment	As per the terms for appointment as Non Executive Director. Detailed terms and conditions are available on the website of our company.	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.
Remuneration last drawn (including sitting fees if any) {For FY 2019-20}	Rs. 13.70 lakhs	Rs. 10.24 lakhs	Rs. 0.50 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	01/04/2000	15/06/2017

Particulars	Mr. Mukesh Desai	Mr. Nitin Mankad	Dr. Mrs. Kalpana Joshipura
Shareholding in the company as on 31.03.2020	6,99,562	1,04,300	-
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	5	5	5
Directorships on other Boards as on March 31, 2020	Halol industries Environment & Infrastructure Limited Future Tyres Pvt. Ltd. Kiri Industries Ltd. Govind Rubber Ltd	NIL	NIL
Membership/Chairmanship of Committees of other Boards as on March 31, 2020	Nomination & Remuneration Committee Chairmanship: -Kiri Industries Limited CSR Committee Membership -Kiri Industries Limited Stakeholder Relationship Committee Membership: -Kiri Industries Limited Audit Committee Membership: --Kiri Industries Limited	NIL	NIL

Place : Halol  
Date : 13<sup>th</sup> August 2020

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

Registered Office:  
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E-mail: [investors@innovativetyres.co.in](mailto:investors@innovativetyres.co.in)  
Tel: 02676 -220621

**Mukesh Desai**  
Chairman