

6<sup>th</sup> March, 2024

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**

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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 meeting held on today have unanimously approved the following:

- Approved appointment of M/s Diwanji & Co., as Cost Auditors of the company.
- Taking note of Notice from NSE dated 22-02-2024 and NSE e-mail dated 28-02-2024 regarding delays in submission under regulation 33 and delay in appointment under regulation 6(1) has been placed before the Board.

The meeting commenced at 12:30 PM and concluded at 1:15 PM

This is for your information and records.

Thanking you,

**FOR, INNOVATIVE TYRES & TUBES LIMITED**

**(Shweta Pankaj Sharma)**  
**Company Secretary and Compliance Officer**  
**Encl: As above**

**Disclosures as prescribed under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 concerning appointment of cost auditor**

S. No.	Particulars	M/s Diwanji & Co., Cost Accountants.
1	Reason for Change: Appointment.	Previous Cost Auditor Terms expired in 2021-22. No appointment during 2022-23 due to the Company being in CIRP. Now the Company came out from CIRP.
2	Date of appointment (as applicable) & term of appointment	<b>Date of appointment:</b> 6 <sup>th</sup> March 2024. <b>Term of appointment:</b> for the year 2023-24 and 2024-25 Subject to ratification of remuneration by shareholders in General Meeting.
3	Brief Profile	<p>M/s Diwanji &amp; Co., Cost Accountants is a partnership firm of practicing Cost &amp; Management Accountants Constituted under the Partnership Act,1932 and duly approved by the Institute of Cost Accountants of India-ICAI.</p> <p>This firm is excellent blend of young as well as seasoned partners with brilliant academic background and wide exposure in the field of Cost &amp; Management Accounting. The firm offers services in the area of management consultancy, Audit &amp; Assurance, Indirect Taxation, XBRL and Training.</p> <p>Firm and partners have very excellent exposure in the Government/PSU and Private sector units.</p> <p>Partners of the firm are auditor of Fortune 500 Companies and having vast experience of more than 55 years in the field of Cost &amp; Management Accountants.</p>
4	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable.

## **Notice from NSE dated 22-02-2024 and NSE e-mail dated 28-02-2024 - placed before the Board**

The Matter of receipt of Notice from National Stock Exchange dated 22-02-2024 and NSE email dated 28-02-2024 regarding non appointment of a qualified Company Secretary as the compliance officer [Regulation 6(1)] and delay in filing annual accounts (Regulation 33) amount to Rs. 4,10,640/- (inclusive of GST) as per circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11,2023 was placed before the Board.

Regarding the delay in filing Audited Accounts for 2022-23(Regulation 33), necessary request for waiver by the Resolution Professional was submitted on 12-07-2023 explaining the reasons of delay in finalizing and submitting audited accounts.

Regarding the delay in appointment of Company Secretary, the Board discussed the matter at length where it was noted that the company was under Corporate Insolvency Resolution Process (CIRP) w.e.f. 28 March 2022 till 9<sup>th</sup> August 2023 when the Honorable National Company Law Tribunal (NCLT) Ahmedabad Bench has approved the Resolution Plan (Honorable NCLT order dated 09 Aug 2023).

After the Honourable NCLT's order, the Resolution Professional handed over the charge of this company to the Successful Resolution Applicant (New Management) on 17<sup>th</sup> August 2023. Considering the new directors appointed in our company in second half of August 2023, it started searching suitable candidate as a Company Secretary at various recruitment agencies. The company also published its requirement in prominent newspaper viz. Gujarat Samachar on dated 23-09-2023.

Subsequent to that, the Company had appointed a Company Secretary cum Compliance Officer in its Board Meeting held on 10<sup>th</sup> November, 2023 in compliance to the Regulation 6(1) of SEBI(LODR) Regulations 2015.

Since the company had complied with the requirement of Regulation 6(1) of SEBI(LODR) Regulations 2015 within less than 3 months from the date of handover of the Company to the new management, a consolidated request for waiver of fines [for regulation 33 and regulation 6(1)] were re-submitted on 29-02-2024 and the processing fees of Rs. 10,800/- (Rs 10,000+GST Rs. 1,800 less TDS Rs. 1,000/-) has been paid through Cheque No. 505118 dated 19-12-2023 deposited in Bank Account No. VNSE00INNOVATIVE with the IDBI Bank.