Reg. Office : 1201, 1202, 1203 - GIDC
Halol - 389 350,
Panchmahal,
Gujarat, INDIA.
Phone : 02676- 220621

INNOVATIVE
TYRES & TUBES LTD
CIN NO. L25112GJ1995PLC086579

12th November 2026
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.

Sub: Outcome of Board Meeting and compliance of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015
Ref: Symbol - ITTL
ISIN-INE070Y01023

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 i.e. 12th November, 2026, have discussed/approved the following:

1. Approved the Unaudited Standalone Financial Statements for the Half Year ended September 30, 2026 along with Statements of Assets and Liabilities as on September 30,2026 and Cash Flow for the half year ended September 30, 2026. Copy of Results, Statements of Assets and Liabilities, Cash Flow Statement along with Limited Review Report of Auditors thereon and text to be submitted to stock exchange as per Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

2. To take the note of Related Party Transactions for the half yearly ended on September 30th, 2026.

The meeting commenced at 4.25 pm (IST) and concluded at 5.25 pm (IST).

This is for your information and records.

Thanking you,

FOR INNOVATIVE TYRES & TUBES LIMITED

MUNISH CHAWLA
Digitally signed by MUNISH CHAWLA
Date: 2026.11.12 17:50:29 +05'30'

(Munish Chawla)
DIN: 06454015
Managing Director

B. B. & Associates
Chartered Accountants

B-2557, First Floor,
DSIIDC, Narela
Delhi- 110040

Independent Auditor's Review Report on Unaudited Financial Results for the Half Year Ended September 30, 2026

The Board of Directors of
Innovative Tyres and Tubes Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Innovative Tyres and Tubes Limited** ("the Company") for the half year ended September 30, 2026 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting"prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

4. Our conclusion is qualified in respect of the following matters:

a) We have not been provided with balance confirmations for certain significant trade receivables, advances from customers, trade payables and advance to vendors. Accordingly, these balances remain subject to reconciliation and confirmation, and the consequential impact, if any, on the Statement has not been ascertained by the management.

b) The Company has outstanding dues to Micro and Small Enterprises beyond the credit period prescribed under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The Company has not recognized interest liability on such delayed payments as required under the provisions of the MSMED Act.

In the absence of adequate records and information necessary to compute the interest payable, we were unable to obtain sufficient appropriate evidence regarding the amount of interest liability required to be recognized. Accordingly, we are unable to determine the consequential impact, if any, on the Company's liabilities, profit for the period and net worth as at and for the period ended September 30, 2026.

c) The Company has made export sales of INR 69.24 lakhs to a party, the proceeds of which have not been realised within the period prescribed under the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015, as amended. The Company has not applied to its Authorised Dealer bank for extension of the time limit for realisation, and such non-realisation constitutes non-compliance with the aforesaid Regulations. While the Company has recognised a provision against the aforesaid export receivable in the Statement, no provision has been made for any penalty or other consequences that may arise from such non-compliance.

d) The Company has accepted advances from certain parties amounting to INR 17.01 lakhs towards supply of goods. However, such advances have not been adjusted against the supply of goods within a period of 365

B.B & Associates Delhi Chartered Accountants

days from the date of receipt of the advances. Accordingly, such advances are deemed to be deposits and the Company is in contravention of the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

The consequential impact of the above matters (a) to (d) on the Statement is presently not ascertainable.

Qualified Conclusion

5. Based on our review conducted as above, except for the possible effects of the matters described in the Basis for Qualified Conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to the following matters:

a) We draw attention to Note 5 to the Statement relating to the Show Cause Notice (SCN) received by the Company from the GST authorities in respect of alleged cash sales and short payment/non-payment of GST on outward supplies of goods, proposing a demand of INR 1,513.56 lakhs together with applicable interest and penalty, against which the Company has deposited under protest INR 340.00 lakhs. The litigation is under process. Based on the advice of an independent external expert, the management is of the view that the Company has a strong case on merits and, accordingly, no provision has been made in the Statement. Given the uncertainty involved, the ultimate outcome of the matter will be known only on its final adjudication. Our conclusion is not modified in respect of this matter.

b) We draw attention to Note 4 to the Statement regarding non-compliance by the Company with the Minimum Public Shareholding ("MPS") requirements prescribed under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had received communications from National Stock Exchange of India Limited in respect of such non-compliance and has provided for the applicable penalties in the books of account. Our conclusion is not modified in respect of this matter.

For B.B. & Associates
Chartered Accountants
Firm registration No.: 023670N



Balwan Bansal
Partner
Membership No.: 511341

Place: New Delhi
Date: November 12, 2026
UDIN: 26511341ZSRZPG4851

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 Financial Results for the half year ended September 30, 2026

(Rs.in Lakhs)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30 September 2026 (Unaudited)	31 March 2026 (Audited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)
1	Revenue from Operations	4,613.91	4,728.37	3,809.26	8,537.63
2	Other Income	171.68	19.12	65.29	84.41
3	**Total Income**	**4,785.59**	**4,747.50**	**3,874.55**	**8622.04**
4	**Expenses:**				
	(a) Cost of Raw Materials consumed/Sold	2,607.22	2,923.56	2,694.84	5,618.40
	(b) Purchases of Stock In Trade	329.96	351.06	327.13	678.19
	(c) Change in inventories of finished goods and work-in-progress	36.79	(39.11)	(428.32)	(467.43)
	(d) Employee benefits expense	290.71	194.72	185.00	379.72
	(e) Finance Costs	88.35	87.24	105.81	193.05
	(f) Depreciation and amortisation expense	213.33	196.45	192.55	389.00
	(g) Other expenses	1,113.14	1,036.74	971.68	2,008.42
	Total Expenses	**4,679.50**	**4,750.67**	**4,048.69**	**8,799.35**
5	**Profit/(Loss) before Extra-ordinary item & Tax**	106.09	(3.17)	(174.14)	(177.31)
6	Exceptional item(Income)	-	-	-	-
7	**Profit/(Loss) before Tax**	106.09	(3.17)	(174.14)	(177.31)
8	**Tax Expense:**				
	(a) Current Tax Expense	-	-	-	-
	(b) Deferred Tax	(57.18)	13.48	-	13.48
	(c) Provision of Income Tax (Earlier years)	-	-	-	-
9	**Profit/(Loss) after tax for the period**	163.27	(16.65)	(174.14)	(190.79)
10	Earnings per equity share:				
	Basic (in Rs.)	1.63	(0.17)	(1.74)	(1.91)
	Diluted (in Rs.)	1.63	(0.17)	(1.74)	(1.91)



Innovative Tyres & Tubes Limited
Balance Sheet as at September 30, 2026
CIN: L25112GJ1995PLC086579
(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes	As at September 30, 2026	As at March 31, 2026
Equity and Liabilities			
Shareholder's Funds			
(a) Share Capital	3	1,000.00	1,000.00
(b) Reserves and Surplus	4	(2,866.11)	(3,029.38)
Total Shareholders' Funds		**(1,866.11)**	**(2,029.38)**
Non-Current Liabilities			
(a) Long-term borrowings	5	3,853.41	3,517.17
(b) Deferred tax liabilities (Net)	6	-	10.74
(c) Other long term liabilities	7	441.24	470.30
(d) Long term provisions	8	16.49	11.91
Total Non-Current Liabilities		**4,311.14**	**4,010.12**
Current Liabilities			
(a) Short-term borrowings	9	1,093.18	817.76
(b) Trade payables	10		
- Total outstanding dues of micro enterprises and small enterprises		273.96	1,264.90
- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,643.44	1,506.01
(c) Other current liabilities	11	511.16	547.78
(d) Short-term provisions	12	18.51	22.51
Total Current Liabilities		**3,540.25**	**4,158.96**
Total Equity and Liabilities		**5,985.28**	**6,139.70**
Assets			
Non-Current Assets			
(a) Property, plant and equipments and intangible assets			
(i) Property, plant and equipments	13	3,810.55	4,041.64
(ii) Capital work-in-progress		5.67	5.67
(iii) Intangible assets		-	-
(b) Non-current investments	14	0.44	0.51
(c) Deferred tax assets	15	46.44	-
(d) Other non current assets	16	221.44	223.20
Total Non-Current Assets		**4,084.54**	**4,271.02**
Current Assets			
(a) Inventories	17	974.00	1,155.66
(b) Trade receivables	18	321.90	300.49
(c) Cash and cash equivalents	19	28.82	8.83
(d) Short-term loans and advances	20	72.19	30.94
(e) Other current assets	21	503.83	372.76
Total Current Assets		**1,900.74**	**1,868.68**
Total Assets		**5,985.28**	**6,139.70**



Innovative Tyres & Tubes Limited
Statement of cash flows for the period ended on September 30, 2026
CIN: L25112GJ1995PLC086579
(All amounts are in INR lakhs, unless otherwise stated)

Sr. No.	Particulars	For the period ended September 30, 2026	For the period ended September 30, 2025
A)	**Cash flow from operating activities**		
	Profit/(Loss) before tax	106.09	(174.14)
	Adjustments to reconcile loss before tax to net cash flows:		
	Depreciation and amortisation expense	213.33	192.55
	Provision for gratuity	4.58	5.31
	Interest income on bank and other deposits	(0.89)	(0.01)
	Provision for doubtful debts	-	69.24
	Sundry balance written back	(141.13)	(47.64)
	Interest and finance charges	88.35	105.81
	Operating profit before working capital changes	**270.33**	**151.12**
	Movement in working capital:		
	Inventories	181.66	(335.99)
	Trade receivables	(21.41)	(308.51)
	Short term loans and advances	(41.25)	(36.72)
	Other current assets	(131.07)	(75.32)
	Other non current assets	1.76	2.65
	Trade payables	(712.38)	953.31
	Other current liabilities	(36.62)	(177.20)
	Short-term/long term provisions	(4.00)	37.81
	Cash (used in)/generated from operations	**(492.98)**	**211.15**
	Income taxes and other taxes (net of refunds)	-	-
	Net cash (used in)/generated from operating activities - A	**(492.98)**	**211.15**
B)	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(8.70)	(601.91)
	Interest received	0.89	0.01
	Proceed from sale of investment	0.07	0.58
	Advance against capital assets	(29.05)	11.99
	Proceed from disposal of property, plant and equipment	26.45	-
	Net cash (used in) investing activities – B	**(10.34)**	**(589.33)**
C)	**Cash flow from financing activities:**		
	Proceed from secured borrowings	275.42	11.33
	Proceed from borrowings	336.24	471.29
	Interest and finance charges paid	(88.35)	(105.81)
	Net cash generated/(uesd in) from financing Activities - C	**523.31**	**376.81**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	19.99	(1.37)
	Cash and cash equivalents at beginning of the period	8.83	16.31
	Cash and cash equivalents as at end of the period	**28.82**	**14.94**
	Components of cash and cash equivalents as on last day of reporting period:		
	Cash on hand	11.61	0.21
	Balance with banks:		
	- In current accounts	-	
	- In depsoit accounts	11.88	
	- Margin money deposit	5.33	14.73
	Cash and cash equivalents at the end of the reporting period	**28.82**	**14.94**



1. The above unaudited financial results of the Company for the half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 12, 2026. The Statutory Auditors of the Company have carried out a limited review of these results and have issued a modified (qualified) conclusion thereon.

2. As per the Honorable NCLT's order, the Company is required to make payments to creditors as per the implementation schedule of the Resolution Plan. However, the Company has made all payments due in accordance with the implementation schedule. An amount of Rs. 4.71 lakhs could not be paid to certain creditors and employees due to non-availability of their banking details. This amount remains deposited in a special account maintained by the Resolution Applicant, M/s Ten on Ten Rubtech Private Ltd.

3. The Company has earned a net profit of Rs. 163.27 lakhs during the half year ended September 30, 2026. However, as at that date, the Company has negative reserves and surplus of Rs. 2,866.11 lakhs, negative net worth of Rs. 1,866.11 lakhs and current liabilities exceeding current assets by Rs. 1,639.51 lakhs. Further, the Company is subject to a Show Cause Notice from the GST authorities, the outcome of which is presently uncertain (refer Note 5). These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

   The management believes that the improvement in operational performance, as evidenced by the profit earned during the half year, together with ongoing operational improvements, implementation of cost optimisation measures and execution of its business plans, will support the Company in achieving sustainable profitability. Further, the Company has obtained a letter of financial support dated November 07, 2026 from Ten on Ten Rubtech Private Limited, the Holding Company, which has committed to provide necessary financial assistance to enable the Company to meet its obligations as and when they fall due, for a period of at least twelve months from the date of approval of these results.

   Based on the above factors, the management believes that the going concern basis of accounting remains appropriate for the preparation of these financial results.

4. The Company had received a notice dated November 11, 2025 from National Stock Exchange of India Limited alleging non-compliance with Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957, relating to the requirement of maintaining minimum public shareholding. The Company has recognised a provision of Rs. 9.15 lakhs towards the penalty applicable up to September 30, 2026 in respect of the aforesaid non-compliance. The Company is in the process of taking necessary steps to comply with the minimum public shareholding requirement.

5. The Company has received a Show Cause Notice ("SCN") dated June 19, 2026 from the Additional/Joint Commissioner, Central GST and Central Excise, Vadodara-II Commissionerate, alleging, inter alia, cash sales and short payment/non-payment of GST on outward supplies of goods for the financial years 2023-24, 2024-25 and 2025-26 (up to March 22, 2026). The SCN proposes a GST demand of INR 1,513.56 lakhs, together with applicable interest and penalty. The Notice has been issued based more on assumptive basis without any strong evidence the company is litigating the matter and no final order has been passed against the company. During the course of the investigation, the Company has deposited INR 340.00 lakhs under protest, which has been shown under balances with government authorities. Based on the advice of an independent external expert, the management is of the view that the Company has a strong case on merits.



6. The company has received advance from customers Rs. 17.01 lakhs which are over 365 days mainly because of the customers has not lifted their materials. And we are expecting deliveries soon.

7. The company has already applied to Reserve Bank of India through it's Authorized Dealer Bank for its writing off under FEMA regulations.

8. The company has requested to it's vendors and customers for balance confirmations and they are still awaited.

9. The company has not made provision of interest payable to MSME vendors for delay beyond 45 days, as the company has recently come out from IBC process and the company has requested the MSME vendors for waiver of interest and the vendors have also accepted the hardship being faced by the company. The company has also not received any claim from vendors for interest on overdue payments.

10. The Company is engaged in the business of manufacturing tyres, tubes and conveyor belts, which constitutes a single business segment. Accordingly, there is only one reportable segment in accordance with Accounting Standard 17 "Segment Reporting".

11. The figures for the previous period / year have been regrouped/rearranged wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors of
Innovative Tyres & Tubes Limited

Munish Chawla
Managing Director
DIN No.06454015

Place: New Delhi
Date: November 12, 2026