



P. T. JOSEPH & Co.,
Chartered Accountants

55/3271 F, 3rd Floor,
Dream Flower Cheruparambath,
Sahodaran Ayyappan Road,
Elamkulam, Cochin - 682 020
Tel: 0484 2313202, 2313203, 4010575
Res: 2323215, Mob: 98460 44548
Email: ptjosephco@gmail.com

INDEPENDENT AUDITORS' REPORT

To,
The Members of Tolins Tyres Private Limited

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of TOLINS TYRES PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, and its cash flow statements for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the Information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and its Profit and its cash flow statements for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information

comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the



other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility on the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material,

misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

2 As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and its cash flow statements dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.

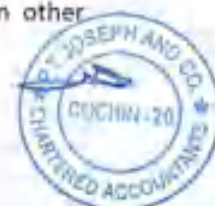
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1) The Company has no pending litigations on its financial position in its financial statements.

2) The Company does not have any requirement under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivative contracts.

3) There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

4)(i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other



persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For P.T. Joseph & Co
Chartered Accountants
Firm's Registration No: 0018915



P.T. Joseph
Proprietor
Membership No: 022323
UDIN: 23022323BGVFKO1506

Place of Signature: Cochin

Date: 01-June-2023

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following

- (i)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
 - b) The Company has maintained proper records showing full particulars of intangible assets.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee, and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or intangible assets or both during the year.
 - f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- (ii)
 - a) The inventory has been physically verified by the management during the year.
In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
 - b) According to the information and explanations given to us and on the basis of our



examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

- (iii) a) The Company has not made investments in, and not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, clause 3 (iii)(a) to (f) of the order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.
- vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- vii) a) The Company does not have liability in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year.
According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as of 31 March 2023 for a period of more than six months from the date they became payable.
b) According to the information and explanations given to us, there are no dues of duty of customs, goods and service tax and Income tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

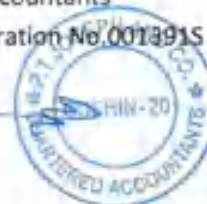
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P.T. Joseph & Co
Chartered Accountants
Firm's Registration No. 0013915



P.T. Joseph
Proprietor
Membership No: 022323
UDIN: 23022323BGVFKO1506

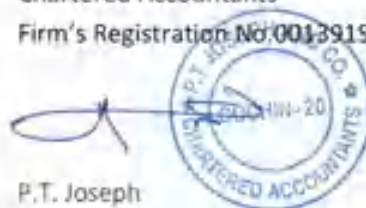
Place of Signature: Cochin
Date: 01-June-2023

- under the Income-tax Act, 1961 as income during the year.
- (ix) a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
 d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes by the Company.
 e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries/ associates/ joint ventures.
 f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
 b) During the year, the company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x)(b) of the Order is not applicable to the Company.
- xi) a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 b) To the best of our knowledge, no report under sub-section 12 of Section 143 of the Companies Act has been filed in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 c) Based on our enquiries and according to the information and explanation given by the management, we have been informed that no whistle blower complaint has been received during the year.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Clause 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the Section 177 and 188 of the Companies Act, 2013 were applicable and the details of transactions with the related parties have been disclosed in the financial statements as required by applicable Indian GAAP.
- xiv) a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 b) We have considered the internal audit reports for the period under audit.
- xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered during the year into any non-cash transactions with its directors or persons connected with them and hence clause 3 (xv) of the Order is not applicable to the Company.



- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(a) to (d) of the order is not applicable.
- xvii) According to the information and explanation given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and based on our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet and as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due with a period of one year from the Balance sheet date, will get discharged by the Company as and when they fall due.
- xx) a) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the order is not applicable for the year.
b) The Company does not have any unspent amount in special account relating to ongoing project in compliance with sub section (6) of Section 135 of the Act.

For P.T. Joseph & Co
Chartered Accountants
Firm's Registration No: 0013915



P.T. Joseph
Proprietor
Membership No: 022323
UDIN: 23022323BGVFK01506

Place of Signature: Cochin
Date: 01-June-2023

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TOLINS TYRES PRIVATE LIMITED ("The Company") as of in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





TOLINS TYRES PRIVATE LIMITED
Mattoor, Kalady, Ernakulam Dist, Kerala
CIN:U25112KL2003PTC016289
BALANCE SHEET AS AT 31st MARCH, 2023

(All amounts are in Lakhs unless stated otherwise)

Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	500.00	130.00
	(b) Reserves and surplus	4	1,371.64	896.76
			1,871.64	1,026.76
2	Non-current liabilities			
	(a) Long-term borrowings	5	1,506.87	1,827.54
	(b) Other long-term liabilities	6	0.97	0.97
			1,507.84	1,828.52
3	Current liabilities			
	(a) Short term borrowings	7	3,195.99	3,059.57
	(b) Trade payables			
	- Due to Micro and Small Enterprises	8	91.99	128.05
	- Due to Others	8	1,230.11	3,559.37
	(c) Other current liabilities	9	412.07	463.90
	(d) Short-term provisions	10	194.74	32.73
			5,124.90	7,243.62
	Total Equity and Liabilities		8,504.37	10,098.89
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	11	1,917.16	1,221.23
	(ii) Intangible assets	11	7.50	9.50
	(iii) Capital work-in-progress		-	817.41
	(b) Deferred tax assets	12	0.94	9.76
			1,925.59	2,057.89
2	Current assets			
	(a) Inventories	13	3,695.79	2,251.66
	(b) Trade receivables	14	2,496.72	3,860.29
	(c) Cash and cash equivalents	15	37.59	46.78
	(d) Short-term loans and advances	16	348.67	1,882.26
			6,578.78	8,041.00
	Total Assets		8,504.37	10,098.89
The accompanying notes form integral part of financial statements				

In terms of our report attached.

For P T Joseph & Co
Chartered Accountants

P T Joseph

Proprietor

M No: 200-22323

F.R.N-0013918

UDIN:23022323BGVFKO1506

Place : Ernakulam

Date : 01-06-2023



For and on behalf of the Board of Directors

K V Tolin

Managing Director

DIN: 00381218

Annie Varkey

Director

DIN: 03107789

**TOLINS TYRES PRIVATE LIMITED**

Marthoor, Kalady, Ernakulam Dist., Kerala

CIN: U25119KL2003PTC016289

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st
MARCH, 2023**

(All amounts are in Lakhs unless stated otherwise)

Particulars	Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
CONTINUING OPERATIONS			
Revenue from operations	17	11,824.63	11,336.48
Other income	18	49.98	86.63
Total income		11,874.62	11,423.11
Expenses			
(a) Cost of materials consumed	19	9,893.37	9,753.26
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(619.74)	(434.37)
(c) Employee benefits expense	21	392.12	433.87
(d) Finance costs	22	439.67	413.59
(e) Depreciation and amortisation expense	11	161.34	196.21
(f) Other expenses	23	929.41	982.24
Total expenses		11,196.17	11,344.80
Profit - (Loss) before tax		678.44	78.30
Tax expense:			
(a) Current tax expense for current year		194.74	32.73
(b) Deferred tax		8.82	(9.74)
Profit - (Loss) for the year		474.88	55.31
Earnings Per Share (Face Value per Share Rs. each)			
- Basic (In Rs)		280.84	61.45
- Diluted (In Rs)		280.84	61.45
The accompanying notes form integral part of financial statements			

In terms of our report attached.

For P T Joseph & Co

Chartered Accountants

P T Joseph

Proprietor

M No: 200-22323

F.R.N-001391S

UDIN:23022323BGVFKO1506

Place : Ernakulam

Date : 01-06-2023

For and on behalf of the Board of Directors**K V Tolin**

Managing Director

DIN: 00381218

Annie Varkey

Director

DIN: 03107780





Tolins Tyres Private Limited
Cash Flow Statement for the year ended 31 March, 2023

(All amounts are in Lakhs unless stated otherwise)

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
A. Cash flow from operating activities				
Net Profit before extraordinary items and tax		678.44		78.30
Adjustments for:				
Depreciation and amortisation	161.34		196.21	
Finance costs	439.67		413.59	
Interest income	(13.48)		(5.43)	
		587.53		604.37
Operating profit / (loss) before working capital changes		1,265.97		682.67
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,444.14)		(810.47)	
Trade receivables	1,363.57		(87.10)	
Short-term loans and advances	1,533.59		(291.53)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(2,320.26)		759.26	
Other current liabilities	(51.83)		99.08	
Short-term provisions	(32.73)		(15.60)	
		(960.79)		(346.36)
Cash generated from operations		305.18		336.31
Net income tax paid		-		-
Net cash used in operating activities (A)		305.18		336.31
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(37.76)		(223.01)	
Interest received	13.38		5.43	
		(24.38)		(217.58)
Net cash used in investing activities (B)		(24.38)		(217.58)
C. Cash flow from financing activities				
Proceeds/(Repayment) of long-term borrowings	(320.68)		163.60	
Proceeds from issue of share capital	370.00		40.00	
Proceeds/(Repayment) of Short-term borrowings	136.42		97.96	
Finance cost	(439.67)		(413.59)	
		(253.93)		(112.03)
Net cash flow from financing activities (C)		(253.93)		(112.03)



Net increase in Cash and cash equivalents (A+B+C)	26.87	6.70
Cash and cash equivalents at the beginning of the year	46.78	40.08
Cash and cash equivalents at the end of the year	73.65	46.78
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	14.40	26.78
(b) Balances with banks	23.19	20.00
	37.59	46.78

In terms of our report attached.

For P T Joseph & Co
Chartered Accountants

P T Joseph

Proprietor

M No: 200-22323

F.R.N-001391S

U.DIN: 25022323BGVP/KO1506

Place : Ernakulam

Date : 01-06-2023



For and on behalf of the Board of Directors

[Signature]

K V Tolin

Managing Director

DIN: 00381218

[Signature]

Annie Varkey

Director

DIN: 03107789

**TOLINS TYRES PRIVATE LIMITED**

Mattuor, Kalady, Ernakulam Dist, Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts are in Lakhs unless stated otherwise)

NOTE 3**SHARE CAPITAL**

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Authorized Share Capital		
Equity Shares of Rs.100 par value - 5,00,000 Equity Shares	500.00	130.00
Issued, Subscribed and Paid-Up		
Equity Shares of Rs.100- par value - 5,00,000 Equity Shares	500.00	130.00
Total	500.00	130.00

3.1 The Company has only one class of equity shares having a par value of Rs.100/-. Each holder of equity shares is entitled to one vote per share.

3.2 In the event of Liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential shares exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation Statement of Shares

Particulars	Number of Shares at the beginning	Shares issued during the year	Shares brought back during the year	Number of Shares at the end
Equity shares with voting rights				
- Number of shares	1,30,000.00	3,70,000.00	-	5,00,000.00
- Amount	130.00	370.00	-	500.00

Shareholders holding more than 5% Equity Shares in the company

Name of the Shareholder	As at March 31, 2023		As at March 31, 2022	
	No: of Shares held	% of Holding	No: of Shares held	% of Holding
K V Tulin	2,60,700	52.14%	75,600	58.15%
Jenn Tulin	2,24,400	44.88%	39,400	30.31%
Annie Varkey	14,900	2.98%	14,900	11.46%





TOLINS TYRES PRIVATE LIMITED
Martoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

Shares held by Promoters at the end of the year 31 March 2023

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
K V Tolin	Equity Shares	2,60,600.00	52.12%	244.71%
Jerin Tolin	Equity Shares	2,24,400.00	44.88%	469.54%

Shares held by Promoters at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
K V Tolin	Equity Shares	75,600.00	58.15%	0.00%
Jerin Tolin	Equity Shares	39,400.00	30.31%	0.00%
Annie Varkey	Equity Shares	14,900.00	11.46%	0.00%

NOTE 4

RESERVES & SURPLUS

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
General Reserves		
As per last year balance sheet	896.76	841.44
Transfer from surplus in statement of profit and loss	474.88	55.31
Closing balance	1,371.64	896.76

NOTE 5

LONG TERM BORROWINGS

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
SECURED TERM LOANS		
(a) From Banks :-		
Kotak Mahindra Bank Ltd	-	3.87
Standard Chartered Bank	400.63	460.30
Axis Bank	19.43	43.16
Bank of Baroda	34.67	49.40
Yes Bank Ltd	204.75	219.58
Union Bank of India	67.24	81.55
State Bank of India	605.56	776.31
(b) From others:-		
Devart Housing Finance Corp Ltd (DHFL)	174.59	193.39
Total	1,506.87	1,827.54





TOLINS TYRES PRIVATE LIMITED
Mattoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

- 1) Loans from Standard Chartered Bank is secured against the mortgage of a property with Sy no: 1009-2, located at Ernakulam village, Kanayannur Taluk, Ernakulam.
- 2) Loan from Yes bank Ltd is secured against the mortgage of a property Re sy No.397-20,397-44,397-19-2,397-19-3,397-29-2,397-29-3,397-29-4,397-19-5,397-19-6 Kalady village, Aluva Taluk, Ernakulam Dist.
- 3) Loans from Bank of Baroda, Axis Bank, Kotak Mahindra Bank Ltd, HDFC bank Ltd and Union Bank of India are guaranteed against the hypothecation of the respective Vehicle.
- 4) Loan from State Bank of India under the scheme Guaranteed Emergency Line of Credit secured by collateral Security over the company's Land & Building.

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Instalment	No of Instalment Outstanding
(a) From Banks :-				
(i) Kotak Mahindra Bank Ltd	Vehicle	8.70%	0.40	10.00
(ii) Standard Chartered Bank	Property with Sy no: 1009-2	9.75%	5.48	115.00
(iii) Axis Bank	Vehicle	10.50%	2.21	30.00
(iv) Bank of Baroda	Vehicle	10.50%	1.42	33.00
	44,397-19-2,397-19-3,397-29-2,397-29-3,397-29-4,397-19-5,397-19-6			
(v) Yes Bank Ltd	Vehicle	12.50%	2.46	16.00
(vi) Union Bank of India	Vehicle	9.50%	1.74	43.00
(vii) State Bank of India	Company's Land & Building	6.70%	16.75	18.00
(b) From others:-				
(i) Devan Housing Finance Corp Ltd	Property at Muringoor Sy no: 1/1	12.22	3.40	62.00

NOTE 6

OTHER LONG TERM LIABILITIES

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Security Deposit from Customers	0.97	0.97
Total	0.97	0.97





TOLINS TYRES PRIVATE LIMITED

Mattoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 7

SHORT TERM BORROWINGS

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Loan repayable on demand;		
From State Bank of India		
Cash Credit	2,082.61	1,844.75
Packing Credit (Pre Shipment and Post Shipment Facility)	1,113.38	1,214.82
	3,195.99	3,059.57

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
(i) State Bank of India -Cash Credit	17.25%	Bank loan is secured by hypothecation of Stock and Book Debts of the Company and Collateral Security over the Company's Land & Building.
(ii) State Bank of India -EPC	6.45%	
(iii) State Bank of India -Post	9.70%	

NOTE 8

TRADE PAYABLES

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Trade Payables	1,322.10	3,687.42
Total	1,322.10	3,687.42

As per the information available with the Company, there are no Micro, Small and medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosure have been made.

Trade Payable ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
MSME	41.44	50.55	-	91.99
Others	1,226.70	3.36	0.05	1,230.11
Disputed dues-MSME	-	-	-	-
Disputed dues-Others	-	-	-	-
Sub total				1,322.10
MSME - Undue	-	-	-	-
Others - Undue	-	-	-	-
Total				1,322.10



**TOLINS TYRES PRIVATE LIMITED**

Mattoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

Trade Payable ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
MSME	116.45	11.60	-	128.05
Others	3,484.68	48.73	25.97	3,559.37
Disputed dues- MSME	-	-	-	-
Disputed dues- Others	-	-	-	-
Sub total				3,687.42
MSME - Undue	-	-	-	-
Others - Undue	-	-	-	-
Total				3,687.42

NOTE 9**OTHER CURRENT LIABILITIES**

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Statutory Remittances	17.58	16.08
Advances from Customers	195.94	229.70
Expenses Payable	198.55	218.12
Total	412.07	463.90

NOTE 10**SHORT TERM PROVISIONS**

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Provision for Taxation	194.74	32.73
Total	194.74	32.73



NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts are in Lakhs unless stated otherwise)

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

Tangible assets	Gross Block				Accumulated depreciation and impairment			Net Block	
	Balance as at 1st April, 2022	Additions	Deletions	Balance as at 31st March, 2023	Balance as at 01 April, 2022	Depreciation - amortisation expense for the year	Deletion	Balance as at 31st March, 2023	Balance as at 31 March, 2022
(a) Land Owned	455.84	-	-	455.84	-	-	-	455.84	455.84
(b) Building Owned	283.21	-	-	283.21	167.03	116.97	-	178.00	116.19
(c) Plant and Equipment Owned	1,125.23	841.50	-	1,966.52	807.24	57.78	-	1,101.51	317.99
(d) Furniture and Fixtures Owned	91.83	0.10	-	91.93	68.37	5.73	-	74.09	23.47
(e) Vehicles Owned	377.60	-	-	377.60	222.55	47.89	-	270.43	155.06
(f) Computer & accessories Owned	95.22	1.58	-	96.80	71.39	12.97	-	84.37	23.83
(g) Moulds & Dies Owned	414.42	(2.30)	-	426.72	285.56	24.00	-	309.56	128.86
Total	2,843.36	855.27	0.00	3,698.63	1,622.13	159.34	0.00	1,781.47	1,221.23

Intangible assets	Gross Block				Accumulated depreciation and impairment			Net Block	
	Balance as at 1st April, 2022	Additions	Deletions	Balance as at 31st March, 2023	Balance as at 01 April, 2022	Depreciation - amortisation expense for the year	Deletion	Balance as at 31st March, 2023	Balance as at 31 March, 2022
Computer Software	10.00	-	-	10.00	0.50	2.00	-	7.50	9.50
Total	10.00	-	-	10.00	0.50	2.00	-	7.50	9.50



TOLINS TYRES PRIVATE LIMITED
Mattur, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 12

DEFERRED TAX ASSET

Particulars	Balance as on 01.04.2022	Current year movements	Balance as on 31.03.2023
Depreciation	9.67	(8.73)	0.94
Expenses provided but allowable in Income tax on Payment basis	0.09	(0.09)	(0.01)
Total	9.76	(8.82)	0.94

Significant components of Deferred Tax

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	-	-
Expenses provided but allowable in Income tax on Payment basis	0.01	-
Gross Deferred Tax Liability (A)	0.01	-
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	-	0.09
Difference between book depreciation and tax depreciation	0.94	9.67
Gross Deferred Tax Asset (B)	0.94	9.76
Net Deferred Tax Asset (B)-(A)	0.94	9.76

NOTE 13

INVENTORY

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Finished Goods	1,811.41	1,305.19
Raw Materials	1,647.58	823.19
Work In Progress	236.80	123.29
Total	3,695.79	2,251.66





TOLINS TYRES PRIVATE LIMITED
Marthoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 14

TRADE RECEIVABLES

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Outstanding For a period of more than 6 months	328.40	654.14
Others	2,168.32	3,206.16
Total	2,496.72	3,860.29

Trade Receivables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	
Undisputed Trade receivables- considered good	2,168.33	266.17	59.82	2.41	2,496.72
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
Sub total					2,496.72

Undue - considered good	-	-	-	-	
Undue - considered doubtful	-	-	-	-	
Provision for doubtful debts	-	-	-	-	
Total					2,496.72





TOLINS TYRES PRIVATE LIMITED
 Marthoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

Trade Receivables ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	
Undisputed Trade receivables- considered good	3,206.16	178.89	168.50	306.75	3,860.29
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
Sub total					3,860.29
Undue - considered good	-	-	-	-	-
Undue - considered doubtful	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-
Total					3,860.29

NOTE 15

CASH & CASH EQUIVALENTS

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Cash at Bank	14.40	20.00
Cash In Hand	23.19	26.78
Total	37.59	46.78





TOLINS TYRES PRIVATE LIMITED
Mattoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 16

SHORT TERM LOANS & ADVANCES

Particulars	Year Ended on	Year Ended on
	31.03.2023	31.03.2022
BPCL ECMS	0.44	0.50
Deposit-Pre Deposit to Customs House	0.77	0.77
MEIS Licence	6.66	16.47
GST Credit Receivable	64.75	23.47
Income Tax Advance	-	6.50
Income Tax Refund Receivable	4.13	4.13
Input Tax Credit Refund Receivable	7.07	96.61
Interest Receivable	5.75	5.75
KSEB Deposit	17.33	10.19
Margin Money Deposit	43.20	70.29
Rent Deposit	12.49	11.59
Salestax Deposit	1.50	1.50
Security Deposits-Govt Entities	115.31	106.31
TATA AIG Insurance	1.67	0.46
TDS & TCS Receivable	11.52	4.88
Telephone Deposit	1.52	1.52
Fastag Balance	0.21	0.15
Rodrep Scheme	10.85	6.81
Advance to Suppliers	43.50	1,514.38
Total	348.67	1,882.26





TOLINS TYRES PRIVATE LIMITED

Mattoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts are in Lakhs unless stated otherwise)

NOTE 17

SALES :

Particulars	<u>Year Ended on</u> <u>31.03.2023</u>	<u>Year Ended on</u> <u>31.03.2022</u>
Domestic Sales	10,523.74	9,869.53
Export and Deemed Export Sales	1,396.10	1,583.65
Gross Sales	11,919.83	11,453.18
Less: Taxable Value of Sales Return including Branches	(95.20)	(116.71)
Total	11,824.63	11,336.48

NOTE 18

OTHER OPERATING REVENUE COMPRISE:

Particulars	<u>Year Ended on</u> <u>31.03.2023</u>	<u>Year Ended on</u> <u>31.03.2022</u>
Duty Drawback and Other Export Incentives	36.44	69.90
Discount & Subsidy Received	0.06	0.03
Interest Received	13.48	5.43
Processing Charges Received	-	9.56
Rent Received	-	1.50
Creditors no more payable written back	-	0.21
Total	49.98	86.63





TOLINS TYRES PRIVATE LIMITED

Mattoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts are in Lakhs unless stated otherwise)

NOTE 19

COST OF MATERIALS CONSUMED

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Purchases less Return	10,717.77	10,129.37
Purchases net of Input Tax Credit	10,717.77	10,129.37
Add: Opening Stock of Materials	823.19	447.08
Less: Closing Stock of Materials	1,647.58	823.19
Total	9,893.37	9,753.26

NOTE 20

CHANGES IN INVENTORIES OF FINISHED GOODS WIP & STOCK IN TRADE

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Closing Stock of WIP & Finished Goods - Manufacturing	2,048.22	1,428.47
Less: Opening Stock	1,428.47	994.10
Total	619.74	434.37

NOTE 21

EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Salaries Wages & Contracted Labour Payments	326.82	362.48
Employers Contribution to ESI & PF	2.26	0.71
Staff - Customer Welfare Expenses	63.04	70.68
Total	392.12	433.87

NOTE 22

FINANCE COST

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Interest on Cash Credit	369.15	250.84
Interest on Other Loans	98.96	143.66
Bank Charges	37.13	35.03
Net Gain on Foreign Currency Translation	(65.57)	(15.95)
Total	439.67	413.59





TOLINS TYRES PRIVATE LIMITED

Mattoor, Kalady, Ernakulam Dist., Kerala

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 23

OTHER EXPENSES

Particulars	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Advertisement Charges	5.25	25.19
Audit Fee	2.50	1.10
Donations and Contributions	7.23	-
Insurance	18.21	18.43
Interest on TDS	5.21	1.91
Liason Charges	-	4.77
Legal and Professional Charges	29.08	11.18
Postage Telephone & Courier Charges	14.52	13.96
Power and Fuel	182.76	180.93
Printing and Stationery	21.72	22.03
Rates and Taxes	7.47	13.15
Rent including Lease Rentals	51.87	50.70
Repairs and Maintenance	145.89	173.71
Round Off	0.16	0.33
Sales Promotion Expenses	45.57	41.22
Transporting Freight Clearing & Forwarding Charges	164.84	217.66
Travelling and Conveyance	75.78	69.80
Vehicle Running & Maintenance Expenses	148.08	130.45
Service Charges	-	3.11
Office Expenses	3.27	2.62
Total	929.41	982.24



24 Auditors' Remuneration

Particulars	31-Mar-23	31-Mar-22
Payments to auditor as - Audit Fees	2.50	1.10
Total	2.50	1.10

25 Contingent Liabilities and Commitments

Particulars	31-Mar-23	31-Mar-22
Claims against the Company not acknowledged as debt	NIL	NIL
Bank Guarantees Issued	34.30	33.04
Total	-	-

26 Earnings in Foreign Currencies

Particulars	31-Mar-23	31-Mar-22
Export of Goods calculated on FOB basis	1,064.94	1,350.03
Total	1,064.94	1,350.03

27 Value of Import on CIF basis

Particulars	31-Mar-23	31-Mar-22
Raw Materials	276.99	410.05
Total	276.99	410.05



28 Value of imported and indigenous raw materials, spare parts and components consumed

Particulars	31-Mar-23	31-Mar-22
Raw Materials		
- Imported	276.99	410.05
- Indigenous	9,616.38	9,343.21
Total	9,893.37	9,753.26

29 Related Party Disclosure

(i) Related Party Transactions

Particulars	Transactions	Relationship	31-Mar-23	31-Mar-22
Cyrus Traders				
	Sales/Income	Partnership Firm in which director is a partner	100.11	27.87
	Fixed Assets		-	0.95
	Expenses		0.23	-
	Purchase		324.57	-
Peejay Rubber Industries Private Limited				
	Sales/Income	Company in which director is a director	50.01	187.14
	Purchase		40.43	0.14
Quality Mix India Pvt Ltd				
	Sales/Income	Company in which director is a director	122.40	24.13
	Purchase		137.67	100.25
Rubber Solutions				
	Purchase	Proprietary concern of relative of the Director	495.58	165.20
	Sales/Income		0.98	-
Toja Tyre & Treads Private Limited				
	Expenses	Company in which director is a director	-	2.19
	Sales/Income		158.41	23.52
	Purchase		272.94	157.18
Tolin Rubbers Private Limited				
	Expenses	Company in which directors mother is a director	-	2.51
	Sales/Income		1,883.25	944.45
	Purchase		8,355.43	9,185.41



Tolins Hotels And Resorts	Partnership Firm in which director is a partner	-	1.77
Sales/Income			
Tolins Pure Foods Private Limited			
Expenses	Company in which director is a director	6.36	30.93
Sales/Income		2.52	0.22
Purchase		-	0.11
Tolins Rubbers			
Expenses	Proprietary concern of the Director	-	3.03
Purchase		1,190.74	87.80
Sales		41.99	-
Tolins Tread India Pvt Ltd			
Sales/Income	Company in which director is a director	0.01	165.69
Purchase		-	251.62
Fixed Assets		-	5.66
Toshma Rubber Products			
Purchase	Proprietary concern of the Director	111.69	1.18
Expenses		-	8.72
Sales/Income		2.87	-
Uniglobe Foods Private Limited	Company in which director is a director		
Expenses		1.45	3.34
Kalco Mart Private Limited	Company in which director is a director		
Expenses		16.10	-
Sales		0.08	-
Uniglobe Economic Park Private Limited			
Expenses	Company in which director is a director	1.66	0.52
Sales/Income		-	0.00
Purchase		11.32	8.64

(ii) Related Party Balances

Particulars	Relationship	31-Mar-23	31-Mar-22
Cyrus Resorts Pvt Ltd	Company in which director is a director	1.59	1.59
Cyrus Traders	KV Tolin is Partner	(2.77)	340.43
Peejay Rubber Industries Private Limited	Company in which director is a director	94.66	278.90
Quality Mix India Pvt Ltd	Company in which director is a director	1.92	26.14
Rubber Solutions	Proprietary concern of relative of the Director	(0.47)	396.82



Toja Tyre & Treads Private Limited	Company in which director is a director	(7.61)	(112.56)
Tolin Rubbers Private Limited	Annie varkey is a Director	(1,038.07)	(2,933.23)
Tolins Hotels And Resorts	Company in which director is a partner	12.24	23.74
Tolins Pure Foods Private Limited, Kodanad	Company in which director's wife is a director	(2.23)	(16.38)
Tolins Rubbers	Proprietary Concern of the Director	(2.68)	837.51
Tolins Technologies Private. Ltd	Company in which director is a director	24.55	24.55
Tolins Tread India Pvt Ltd	Company in which director is a director	5.81	183.75
Tolins World School Private Limited	Company in which director is a director	0.06	24.91
Toshima Rubber Products	Proprietary Concern of the Director	(0.03)	105.87
Uniglobe Economic Park Private Limited	Company in which director is a director	(1.33)	(7.43)
Safeboat Trip Private Limited	Company in which director is a director	(35.69)	6.48
Uniglobe Foods Private Limited	Company in which director is a director	(4.80)	(3.34)
Kalco Mart Private Limited	Company in which director is a director	(1.88)	-

- 30 In the opinion of Directors, the current assets, loans and advances have the value as stated in the balance sheet if realized in the ordinary course of business.
- 31 The company has not received information from vendors regarding their status under Micro, Small and medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act 2006, hence no additional disclosure have been made regarding interest paid/payable under this Act.
- 32 Balance of Sundry Creditors and Advances are subject to confirmation.
Notes attached to and forming part of the financial statements.

For P T Joseph & Co
Chartered Accountants

P T Joseph

Proprietor

M No: 200-22323

F.R.N-001391S

UDIN:23022323BGVFKO1506

Place : Ernakulam

Date : 01-06-2023



For and on behalf of the Board of Directors

[Signature]

K V Tolin

Managing Director

DIN: 00381218

[Signature]

Annie Varkey

Director

DIN: 03107789



TOLINS TYRES PRIVATE LIMITED

Reg. Office Address: III/25B First Floor M C Road Kalady P O,
Ernakulam, 683574, Kerala, India.

CIN: U25119KL2003PTC016289

Phone No.: +91-484 246 22 22

Email ID: finance@tolins.com

DIRECTORS' REPORT

To
The Shareholders,

Your directors are pleased to present the 20th Report of the Board of Directors of your Company along with the Audited Financial Statements for the period ended 31.03.2023.

1. Financial summary or highlights:

The financial summary of the Company for the financial year ended 31.03.2023 is as under:

FINANCIAL RESULTS:	FY 2022-23 (Rs. In lakhs)	FY 2021-22 (Rs. In lakhs)
Gross Income	11,874.62	11,423.11
Gross Expenditure	11,196.17	11,344.80
Profit/(Loss) Before Tax	678.44	78.30
Less: Current tax	194.74	32.73
Profit/(Loss) After Tax	474.88	55.51

2. The state of the company's affairs (Numbers mentioned in lakhs):

During the year under review, the Company has earned income to Rs. 11,824.63/- from its business activities as compared to Rs. 11,336.48/- income in previous year. Further, Company has earned a profit of Rs. 474.88/- as compared to Rs. 55.31/- in previous year.

3. Change in the nature of business, if any:

There is no change in the nature of the business carried on by the Company during the year.

4. Details of directors or key managerial personnel who were appointed or have resigned during the year:

During the financial year ended 31.03.2023 following were the Board of Directors of the Company:

Sl.No.	Name	DIN	Designation
1.	Kalamparambil Varkey Tolin	00381218	Managing Director
2.	Annie Varkey	03107789	Director

During the year under review Mr. Joy Konukkudy Thomas has resigned from the Directorship of the Company w.e.f. 21.10.2022.

5. The amounts, if any, which it proposes to carry to any reserves:

The Company has not transferred amount to any reserves during the financial year 2022-23.

TOLINS TYRES PRIVATE LIMITED
Annual Report for F.Y - 2022-23

6. Changes in Share Capital of the Company, if any:

During the reviewed period, the Company implemented the following changes to its Authorized Share Capital:

1. The authorized share capital was increased from 1.5 Crores, divided into 1,50,000 equity shares of Rs. 100 each, to 2 crores, divided into 2,00,000 equity shares of Rs. 100 each, as per the shareholder resolution dated 16.11.2023.
2. The authorized share capital was further increased from 2 crores, divided into 2,00,000 equity shares of Rs. 100 each, to 5 crores, divided into 5,00,000 equity shares of Rs. 100 each, through a shareholder resolution dated 01.03.2023.

Further, During the reviewed period, the Company implemented the following changes to its Paid-up Share Capital:

1. the Company has issued and allotted 60,000 (Sixty Thousand) Equity Shares having a face value of Rs.100/- (Rupees hundred Only) each amounting to Rs. 60,00,000 (Rupees Sixty Lakhs Only) by way of Rights Issue on 21.11.2022;
2. the Company has issued and allotted 3,00,000 (Three Lakh) Equity Shares having a face value of Rs.100/- (Rupees hundred Only) each amounting to Rs. 3,00,00,000 (Rupees Three crores Only) by way of Rights Issue on 10.03.2023;

7. Details of issue of equity shares with differential rights:

During the year the company has not issued any equity shares with differential rights. However, disclosure pursuant to Section 43 of the Companies Act, 2013 read with Rule 4 of The Companies (Share Capital and Debentures) Rules, 2014 is as under:

(a) the total number of shares allotted with differential rights;	Nil
(b) the details of the differential rights relating to voting rights and dividends;	Not Applicable
(c) the percentage of the shares with differential rights to the total post issue equity share capital with differential rights issued at any point of time and percentage of voting rights which the equity share capital with differential voting right shall carry to the total voting right of the aggregate equity share capital;	Nil
(d) the price at which such shares have been issued;	Nil
(e) the particulars of promoters, directors or key managerial personnel to whom such shares are issued;	Not Applicable
(f) the change in control, if any, in the company consequent to the issue of equity shares with differential voting rights;	Not Applicable
(g) the diluted Earnings Per Share pursuant to the issue of each class of shares, calculated in accordance with the applicable accounting standards;	Not Applicable
(h) The pre and post issue shareholding pattern along with voting rights in the format specified under sub-rule (2) of rule 4	Not Applicable

8. Disclosure regarding Employee Stock Options:

TOLINS TYRES PRIVATE LIMITED
Annual Report for F.Y - 2022-23

During the year, the Company has not formed any Employees Stock Option Scheme.

The following are the disclosure for the year as required under Rule 12(9) of The Companies (Share Capital and Debentures) Rules, 2014.

Options granted	Nil
Options vested	Nil
Options exercised	Nil
The total number of shares arising as a result of exercise of option	Nil
Options lapsed;	Nil
the exercise price;	Nil
variation of terms of options;	Nil
money realized by exercise of options;	Nil
total number of options in force;	Nil
employee wise details of options granted to; -	
key managerial personnel;	Nil
Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.	Nil
identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant;	Nil

9. Dividend:

The Board of Directors do not recommend to pay dividend during the F.Y 2022-23 as the management of the company has decided to retain the profits for its expansion plans.

10. Material changes and commitments:

There has been no material changes and commitments affecting the financial position of the Company which has occurred between the end of the financial statements of the Company to which the financial statements relate and the date of report.

11. Annual Return:

Pursuant to Section 134(3)(a) Companies Act, 2013 your company shall place the annual return as referred to in Section 92(3) of the Companies Act, 2013 in the web address of the company. The company has a website namely <https://www.tolins.com> and has placed its annual return in its website under the following link:

<https://www.tolins.com>

12. Names of companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year:

As on March 31, 2023, the Company has no Subsidiaries, Joint Ventures or Associate Companies.

13. Highlights of performance of subsidiaries, Associates and Joint Venture Companies and their contribution to the overall performance of the company during the period:

Highlights of performance of subsidiaries, Associates and Joint Venture Companies, if any, and their contribution to the overall performance of the company during the period are disclosed in Form AOC-1 annexed to this report as "Annexure - A".

14. Number of meetings of the Board:

The Board met 10 (Ten) times during the financial year 2022-23 as listed in the table below. The maximum interval between any two meetings did not exceed 120 days.

Sl. No.	Date of Board Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
			No. of Directors attended	% of attendance
1.	15-06-2022	3	3	100
2.	02-09-2022	3	3	100
3.	29-09-2022	3	3	100
4.	14-10-2022	2	2	100
5.	26-10-2022	2	2	100
6.	16-11-2022	2	2	100
7.	21-11-2022	2	2	100
8.	02-03-2023	2	2	100
9.	10-03-2023	2	2	100
10.	20-03-2023	2	2	100

15. Directors' Responsibility Statement:

The Director's Responsibility Statement referred to in clause (c) of Sub - Section (3) of Section 134 of the Companies Act, 2013 shall state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. - The Company being the Private Limited the said clause is not applicable and however the company is in compliance with Internal Financial Control.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. Details in respect of frauds reported by the auditors under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government;

During the year there were no instances of frauds reported by the auditors under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government.

17. A statement on declaration given by independent directors under sub-section (6) of Section 149;

The Company, being a Private Limited Company, is not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence this is not applicable to our company.

13. In case of a company covered under Sub-Section (1) of Section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company, is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013

19. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made:

- (i) by the auditor in his report:

The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimers. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

- (ii) by the company secretary in practice in his secretarial audit report:

The Company does not fall under the purview of Section 204 of the Companies Act, 2013. Hence this is not applicable to our company.

20. Particulars of loans, guarantees or investments under Section 186;

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

21. Particulars of contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188 in the Form AOC-2;

Particulars of contracts or arrangements with its related parties as referred under Section 188 of the Companies Act, 2013 is disclosed to the Form AOC-02 annexed to this report as "Annexure - B".

22. Particulars of Loans given by the Directors and/or their relatives to the Company;

During the year the Company has not received any loan from Directors and/or their relatives.

20. The conservation of energy, technology absorption, foreign exchange earnings and outgo:

The details of the conservation of energy, technology absorption, foreign exchange earnings and outgo, information required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 are as follows:

(A) Conservation of energy-	
(i) the steps taken or impact on conservation of energy;	Nil
(ii) the steps taken by the company for utilizing alternate sources of energy;	Nil
(iii) the capital investment on energy conservation equipment's;	Nil
(B) Technology absorption-	
(i) the efforts made towards technology absorption;	Nil
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported;	Nil
(b) the year of import;	Nil
(c) whether the technology been fully absorbed;	Nil
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	Nil
(iv) the expenditure incurred on Research and Development.	Nil

(C) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Particulars	(In Rs. Lakhs)	
	2022-23	2021-22
Total Foreign Exchange earnings	1,064.94	1,350.03
Total Foreign Exchange outgo	276.99	410.05

14. Risk Management Policy:

The Company has devised and implemented a mechanism for risk management under the supervision of the Board of Directors of the Company, which will be identifying internal and external risks and implementing risk mitigation steps.

25. The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year:

The provision of Corporate Social Responsibility is not applicable to the Company.

26. Statement indicating the manner in which formal annual evaluation of the performance of the Board, its committees and of individual directors:

The Company not being listed company and/or public company with (i) paid up share capital of twenty-five crore rupees or more. Hence the provisions of section 134(3)(p) is not applicable to the Company and a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors is not required to be reported.

27. Details relating to deposits, covered under Chapter V of the Act:

accepted during the year	Nil
remained unpaid or unclaimed as at the end of the year	Nil
whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	
at the beginning of the year;	Nil
maximum during the year;	Nil
at the end of the year;	Nil

28. Details of deposits which are not in compliance with the requirements of Chapter V of the Act:

During the year there were no deposits which are not in compliance with the requirements of Chapter V of the Act.

29. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

30. Voluntary revision of Financial Statements or Board Report:

Pursuant to Section 131 of the Companies Act, 2013 and the rules made thereunder during the year the company has not revised its Financial Statements or Board's Report for three preceding financial years.

31. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company has, in all material respects, developed and maintained an adequate internal financial control system operating effectively throughout the F.Y 2022-23. The said internal financial controls are developed and updated from time to time considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

TOLINS TYRES PRIVATE LIMITED
Annual Report for F.Y - 2022-23

- 32. Disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained:**

The Company is not required to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

- 33. Statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Your Company has in place a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2022-23.

- 34. Statutory Auditor:**

M/s. P T Joseph & Co, Chartered Accountants (Firm Registration No. 001391S) Ernakulam, were appointed as the statutory auditors of the Company for a period of 5 years, in the AGM held on 16.09.2019 to hold office from the conclusion of the said Annual General Meeting, until the conclusion of the Annual General Meeting of the company to be held in the year 2024.

M/s. P T Joseph & Co, Chartered Accountants (Firm Registration No. 001391S) Ernakulam, shall continue to hold office as the statutory auditor of the company for the F.Y 2023-24. The Board of Directors be and are hereby authorized to fix their remuneration payable including reimbursement of the out-of-pocket expenses, if any.

- 35. Transfer of Amounts to Investor Education and Protection Fund:**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

- 36. Particulars of Top Ten Employees in terms of remuneration drawn:(pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.)**

A statement containing names of employees

- (i) Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rupees One Crore and Two Lakhs; - details of the same, if any, are annexed to this report as "Annexure - C".
- (ii) Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rupees Eight Lakhs and Fifty Thousand, per month; - details of the same, if any, are annexed to this report as "Annexure - C".

- (iii) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company- details of the same, if any, are annexed to this report as "Annexure - C".

- 37. Disclosure of director who is in receipt of any commission from the company and who is a managing or whole-time director of the company and receiving any remuneration or commission from any holding company or subsidiary company of the company as required under Section 197(14) of the Act, 2013:**

The Company, being a Private Limited Company, this clause is not applicable.

- 38. Disclosure of the composition of an Audit Committee and where the Board had not accepted any recommendation of the Audit Committee, the same shall be disclosed in such report along with the reasons therefor:**

The Company is not a Public Companies having (i) paid up share capital of ten crore rupees or more; or (ii) turnover of one hundred crore rupees or more; or (iii) has, in aggregate, outstanding loans, debentures and deposits, exceeding fifty crore rupees, hence the Company is not required to constitute Audit Committee.

- 39. Disclosure of Vigil Mechanism:**

The Company is not a listed company nor the company (i) has accepted deposits from the public or (ii) has borrowed money from banks and public financial institutions in excess of fifty crore rupees, hence the company is not required to establish a vigil mechanism for its directors and employees.

- 40. Provision of Money by Company for Purchase of its Own Shares by Employees or by Trustees for the Benefit of Employees:**

During the year, there we no instances for the company to comply with the provisions of Section 67 of the Companies Act, 2013. However, disclosure as required to be made pursuant to Section 67 read with Rule 16(4) of The Companies (Share Capital and Debentures) Rules, 2014 is as under;

Where the voting rights are not exercised directly by the employees in respect of shares to which the scheme relates, the Board of Directors shall, inter alia, disclose in the Board's report for the relevant financial year the following details, namely: -

the names of the employees who have not exercised the voting rights directly;	Not Applicable
the reasons for not voting directly;	Not Applicable
the name of the person who is exercising such voting rights;	Not Applicable
the number of shares held by or in favour of, such employees and the percentage of such shares to the total paid up share capital of the company;	Nil
the date of the general meeting in which such	Not Applicable

voting power was exercised;	
the resolutions on which votes have been cast by persons holding such voting power;	Not Applicable
the percentage of such voting power to the total voting power on each resolution;	Nil
whether the votes were cast in favour of or against the resolution	Not Applicable

41. Secretarial Standards

The Company is in compliance with the applicable secretarial standards.

42. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

There was no application made and there are no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

43. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

Not Applicable to this company.

44. Buy Back of Shares:

Your Company has not bought back any shares during the year under review.

45. Acknowledgement:

Your Director stake this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/ associates, financial institutions for their consistent support and encouragement to the Company. We also acknowledge and thank the employees of the company for their active support and assistance, which has improved your company's operations considerably.

By Order of the Board of Directors,
For Tolins Tyres Private Limited

Date: 01.06.2023
Place: Ernakulam


K V Tolim
Managing Director
DIN: 00381218
Kalamparambil House
Kalady.P.O, Ernakulam
District Kerala India 683574


Annie Varkey
Director
Din: 03107789
Kalamparambil House
Kalady.P.O, Ernakulam
District Kerala India 683574

ANNEXURE - A**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Not Applicable
2.	The date since when subsidiary was acquired	Not Applicable
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Not Applicable
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign Subsidiaries.	Not Applicable
5.	Share capital	Nil
6.	Reserves and surplus	Nil
7.	Total Assets	Nil
8.	Total Liabilities	Nil
9.	Investments	Nil
10.	Turnover	Nil
11.	Profit Before Taxation	Nil
12.	Provision For Taxation	Nil
13.	Profit After Taxation	Nil
14.	Proposed Dividend	Nil
15.	Extent of shareholding (in percentage)	Nil

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations:
- Names of subsidiaries which have been liquidated or sold during the year.

By Order of the Board of Directors,
For Tolins Tyres Private Limited


K V Tolin
Managing Director
DIN: 00381218


Annie Varkey
Director
Din: 03107789

Date: 01.06.2023
Place: Ernakulam

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Not Applicable
1. Latest audited Balance Sheet Date	Not Applicable
2. Date on which the Associate or Joint Venture was associated or acquired	Not Applicable
3. Shares of Associate or Joint Ventures held by the company on the year end	Nil
i. No. of Shares	Nil
ii. Amount of Investment in Associates/Joint Venture	Nil
iii. Extend of Holding %	Nil
4. Description of how there is significant influence	Not Applicable
5. Reason why the associate/joint venture is not consolidated	Not Applicable
6. Net worth attributable to shareholding as per latest audited Balance Sheet	Nil
7. Profit/(Loss) for the year	Nil
i. Considered in Consolidation	Nil
ii. Not Considered in Consolidation	Nil

Notes: The following information shall be furnished at the end of the statement:

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

By Order of the Board of Directors,
For Tolins Tyres Private Limited

Date: 01.06.2023
Place: Ernakulam


K V Tolin
Managing Director
DIN: 00381218


Annie Varkey
Director
Din: 03107789

Annexure - B
FORM NO. AOC-2

(Pursuant to clause (b) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Not Applicable
c)	Duration of the contracts/arrangements/transaction	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Not Applicable
e)	Justification for entering into such contracts or arrangements or transactions	Not Applicable
f)	Date of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not Applicable

2. Details of contracts or arrangements or transactions at Arm's length basis.

(Amount in Lakhs)

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Cyrus Traders (Firm in which Director is Partner)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 324.57 Lakhs Sales/Income of Rs. 100.11 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Kalco Mart Private Limited (Company in which Director is a Director)

TOLINS TYRES PRIVATE LIMITED
Annual Report for F.Y. - 2022-23

b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales/Income of Rs. 0.06 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Pasjay Rubber Industries Pvt Ltd (Company in which Director is a Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 40.43 Lakhs Sales/Income of Rs. 122.4 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Quality Mix India Pvt Ltd (Company in which Director is a Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 137.67 Lakhs Sales/Income of Rs. 122.4 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Rubber Solutions (Proprietary Concern of the Wife of Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials

TOLINS TYRES PRIVATE LIMITED
Annual Report for F.Y. - 2022-23

c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 495.58 Lakhs Sales/Income of Rs. 0.98 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

SL No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Toja Tyres & Treads Pvt Ltd (Company in which Director is a Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 272.94 Lakhs Sales/Income of Rs. 158.41 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

SL No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Tolin Rubbers Pvt Ltd (Company in which Director is a Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 8355.43 Lakhs Sales/Income of Rs. 1883.25 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

SL No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Tolins Pure Foods Private Limited (Company in which Director is a Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going

TOLINS TYRES PRIVATE LIMITED
Annual Report for F.Y - 2021-22

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales/Income of Rs. 3 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Tolins Rubbers (Proprietary Concern of the Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 1190.74 Lakhs Sales/Income of Rs. 41.99 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Tolima Rubber Products (Proprietary Concern of the Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 111.69 Lakhs Sales/Income of Rs. 2.87 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

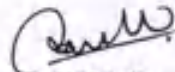
Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Tolins Tread India Private Limited (Company in which Director is a Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales/Income of Rs. 0.01 Lakhs
e)	Date of approval by the Board, if any	15-06-2022

TOLINS TYRES PRIVATE LIMITED
Annual Report for FY - 2022-23

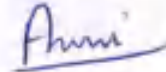
f)	Amount paid as advances, if any	Nil
----	---------------------------------	-----

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Uniglobe Economic Park Private Limited (Company in which Director is a Director)
b)	Nature of contracts/arrangements/transaction	Purchase or supply of any goods or materials
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchases of Rs. 11.32 Lakhs
e)	Date of approval by the Board, if any	15-06-2022
f)	Amount paid as advances, if any	Nil

**By Order of the Board of Directors,
For Tolins Tyres Private Limited**



K V Tolin
Managing Director
DIN: 00381218



Annie Varkey
Director
Din: 03107789

Date: 01.06.2023
Place: Ernakulam

Annexure - C

(Information pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Report of the Directors.)

Particulars	Details
Name of the Employee	Nil
Designation	Nil
Gross Remuneration Received (in Rs.)	Nil
Nature of Employment	Nil
Educational Qualification and Experience (years)	Nil
Date of Commencement of the employment	Nil
Age (Years)	Nil
Last Employment held before joining the company	Nil
% of Equity Shares Held as per Rule 5(2)(iii)	Nil
Whether employee is a relative of any director or manager	Nil

By Order of the Board of Directors,
For Tolins Tyres Private Limited


K V Tolin
Managing Director
DIN: 00381218


Annie Varkey
Director
Din: 03107789

Date: 01.06.2023
Place: Ernakulam