

Date: 30th Jan. 2024

To:
Tolins Tyres Limited
The Board of Directors,
No. 1/47, M C Road,
Kalady, Kerala, India – 683 574

Re: Proposed initial public offering of equity shares of face value of ₹5 each ("Equity Shares" and such offering, the "Offer") of Tolins Tyres Limited (the "Company")

I, Sam Surendran, Chartered Engineer, registered as a chartered engineer with Institution of Engineers, at Kolkata bearing Membership number M-1703913 and a copy of the membership certificate is attached herewith as **Appendix I**. Pursuant to my offer letter dated 14/09/2023, have been engaged by the Company to verify and certify information relating to Company's manufacturing facility, as identified in **Annexure A** of this certificate to be included in the (i) Draft Red Herring Prospectus ("**DRHP**") to be filed with the Securities and Exchange Board of India ("**SEBI**") and relevant stock exchanges ("**Stock Exchanges**"); (ii) Red Herring Prospectus proposed to be filed with SEBI, the Stock Exchanges and the Registrar of Companies, Ernakulam at Kochi, Kerala ("**Registrar of Companies**") and such Red Herring Prospectus, the "**RHP**"; (iii) Prospectus proposed to be filed with SEBI, the Stock Exchanges and the Registrar of Companies (the "**Prospectus**"); and (iv) any other documents or materials to be issued in relation to the (collectively with the DRHP, RHP and Prospectus, the "**Offer Documents**").

I am involved in the field of Inspection and Valuation of Plant & Machinery for the last 3+ years. I provide services as Chartered Engineer for the Inspection & Valuation services. I confirm that, I have the required competence, technical knowledge, and authority to issue this certificate.

As of the date of this certificate, the Company operates one manufacturing facility (the "**Manufacturing Facility**") as given below:

S. No.	Name/ Location
1.	No. 1/41, M C Road, Kalady, Kerala, India – 683 574

Based on the information and explanations and representations provided to me by the Company, physical inspection of the plant and machinery in India in the Manufacturing Facility and our verification of the relevant records and documents of the Company, including factors like brochures and statement given by the operations head and other necessary procedures carried out by me as detailed in **Annexure B**, I confirm that the (a) **Annexure A** contains the details of the installed capacity, actual production and capacity utilisation at the Manufacturing Facility for the financial years 2021, 2022, 2023 and for the period ended September 30, 2023 ; and (b) the details and statements mentioned in **Annexure A** regarding the Manufacturing Facility are true and fair and accurate.


Further, **Annexure C** covers the existing layout of the Manufacturing Facility.

I further confirm that, I am an independent Chartered Engineer with no direct or indirect interest in the Company, and I am not related in any manner to the promoters or promoter group or directors or subsidiaries of the Company, or directors of its subsidiaries or of its group companies or otherwise interested in the formation or management of the Company.

I also consent to the references to me as "**Expert**" as defined under Section 2(38) of the Companies Act, 2013 to the extent and in my capacity as a chartered engineer and in respect of this certificate and the details derived from this certificate included in the Offer Documents.

samsurendran.mech@gmail.com

8606043273



Er. SAM SURENDRAN
Chartered Engineer (India)
IBBI REGISTERED VALUER (P&M)
REG. NO: IBBI/RV/05/2021/14271
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Further, I also give my consent to include this certificate as part of the '*Material Contracts and Documents for Inspection*' in the Offer Documents in connection with this Offer, which will be available to public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This certificate is for your information and for inclusion in the Offer Documents. This certificate (including the Annexures and Appendix thereto) may be relied upon by the Company, the Book Running Lead Managers and their respective counsels and other advisors or intermediaries appointed in connection with the Offer. In this regard, I also consent to the inclusion of the following details in relation to us in the draft red herring prospectus, red herring prospectus, prospectus, and other documents to be issued in relation to the Offer, if required:

Name of Chartered Engineer: Sam Surendran
Address: Thottukadaval, Thottappally, P. O. Alappuzha – 688561, Kerala
Phone: +91-86060-43273
Email Id: samsurendran.mech@gmail.com
Chartered Engineer Number: M-1703913
Website: NA

I, hereby authorize you to deliver this certificate to SEBI, the Stock Exchanges, the Registrar of Companies, or any other statutory/ governmental/ regulatory authority as may be required and for the purpose of any defense that the Book Running Lead Managers may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

I confirm that all the information contained in this certificate is true, correct and updated in all respects as on the date of this certificate.

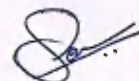
I agree to keep the information regarding the proposed Issue and the contents of this certificate granted by me strictly confidential.

I undertake to immediately inform the Book Running Lead Managers and the legal counsels appointed in relation to the Offer in case of any changes or variations and information to the annexures, to the above until the date when the Equity Shares pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such communication, the above information should be taken as updated information until the date of commencement of trading on the Stock Exchanges of the Equity Shares issued pursuant to the Offer.

Yours Sincerely,



Sam Surendran
(Chartered Engineer)
No. M-1703913
Place: Kochi



samsurendran.mech@gmail.com

☎ 8606043273

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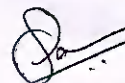
Encl: As above

CC:

Saffron Capital Advisors Private Limited
605, Center Point, 6th Floor,
J.B. Nagar, Andheri Kurla Road,
Andheri (East), Mumbai – 400 059,
Maharashtra, India.

Legal Counsel to the Offer

M/s. Crawford Bayley & Co.
State Bank Buildings
N.G. N. Vaidya Marg
Fort, Mumbai 400 023
Maharashtra, India



ANNEXURE A

CAPACITY AND UTILIZATION

The following table sets forth details of the Company's aggregate installed production capacity and average capacity utilization of the company's products at the Company's manufacturing facilities for the specified periods:

S.No.	Year	Installed capacity	Actual Production	Capacity Utilisation
1	Name of the Product: [Tyre]	(Numbers)	(Numbers)	
	FY 2023-24 (till 30th Sept. 23)	7,54,200	1,62,369	21.53%
	FY 2022-23	15,08,400	2,54,686	16.88%
	FY 2021-22	3,00,000	2,26,861	75.62%
	FY 2020-21	3,00,000	2,47,026	82.34%
2	Name of the Product: [PCTR]	(Tonnes)	(Tonnes)	
	FY 2023-24 (till 30th Sept. 23)	5,643	1,568	27.78%
	FY 2022-23	11,286	2,708	24.00%
	FY 2021-22	11,286	3,118	27.62%
	FY 2020-21	11,286	2,558	22.67%
3	Name of the Product: [Bonding Gum]	(Tonnes)	(Tonnes)	
	FY 2023-24 (till 30th Sept. 23)	1,050	138	13.15%
	FY 2022-23	2,100	236	11.24%
	FY 2021-22	2,100	299	14.22%
	FY 2020-21	2,100	258	12.29%
4	Name of the Product: [Flap]	(Numbers)	(Numbers)	
	FY 2023-24 (till 30th Sept. 23)	2,16,000	22,572	10.45%
	FY 2022-23	4,32,000	34,928	8.09%
	FY 2021-22	4,32,000	69,192	16.02%
	FY 2020-21	4,32,000	51,727	11.97%

Notes:

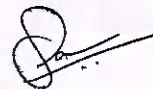
- (1) The information relating to the existing installed capacity of the manufacturing plants as of dates indicated above are based on various assumptions and estimates that have been taken into account for calculation of the installed capacity. These assumptions and estimates include the standard capacity calculation practice of manufacturing industry after examining the calculations and explanations provided by our Company and the capacities and other ancillary equipment installed at the manufacturing facility.
- (2) The assumption is also based on the three (3) shifts that the Company is running for eight (8) hours a day. The assumptions and estimates taken into account include the following:
 - (i) Number of working days in a fiscal year - 300;
 - (ii) Number days in a month - 25;
 - (iii) Number of shifts in a day - 3;
 - (iv) Number of hours - 8 ;
 - (v) Schedule preventive maintenance days - 8 (Sundays considered)
- (3) Capacity utilization has been calculated on the basis of actual production during the relevant period divided by the aggregate installed capacity of relevant manufacturing plant as of at the end of the relevant period. In the case of capacity utilization for the period ending 30th September, 2023, the capacity utilization has been calculated by dividing the actual production for the period with the proportionate installed capacity for the relevant period.
- (4) Actual production levels and utilization rates may vary significantly from the capacity information of the Company's manufacturing facility included in this certificate and undue reliance should not be placed on such information

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ANNEXURE B

DESCRIPTION OF THE PROCEDURE PERTAINING TO INSTALLED PRODUCTION CAPACITY CERTIFICATE ISSUED

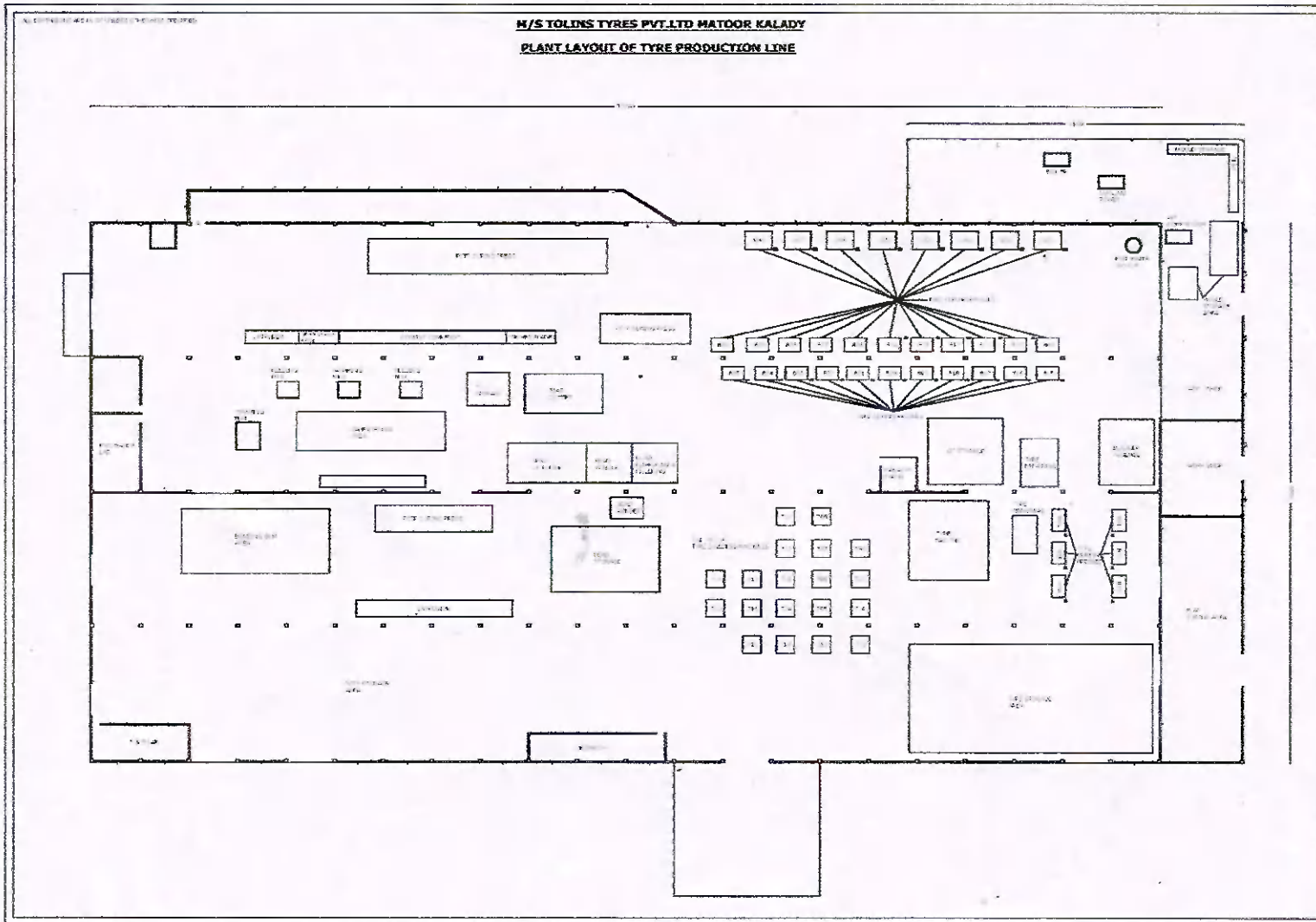
- Forecast of Plant & Labour efficiency, Sub-contracting, Multiple shift operation and management policies are the major factors influencing the effective capacity and utilization.
- The following records/data/procedure was examined/studied to understand the plants installed/available capacity and calculate actual production and capacity utilization.
 1. Company presentation about the facility and operations
 2. Plant operational procedures
 3. Manufacturing cycle time data
 4. Production planning data
 5. List of machineries and its capabilities & capacity (Brochures / Catalogues)
 6. Manufacturing process flow charts / work instructions
 7. Maintenance records




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ANNEXURE C

Layout of the Manufacturing Facility:




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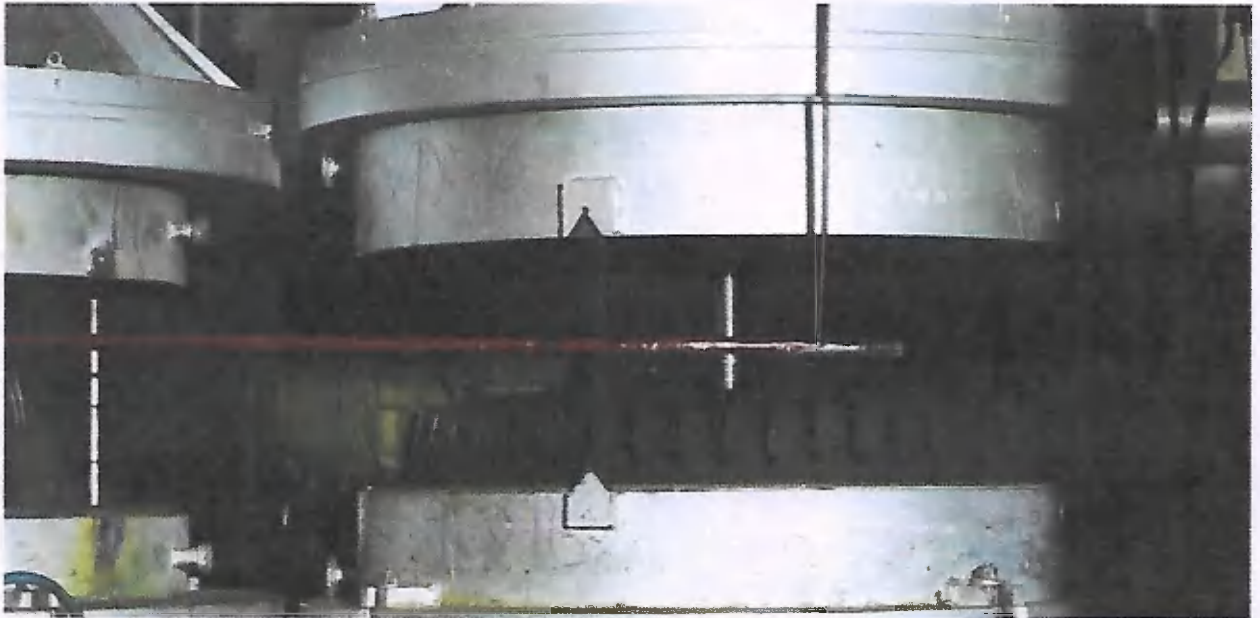
Plant Photographs



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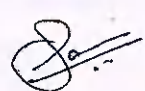
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A handwritten signature in black ink, appearing to read 'S. Surendran'.

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