



TOLINS TYRES LIMITED

(formerly known as Tolins Tyres Private Limited)

Safer- Stronger - Lives Longer

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TOLINS TYRES LIMITED (FORMERLY KNOWN AS TOLINS TYRES PRIVATE LIMITED) HELD ON MONDAY, AUGUST 12, 2024, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED NO. 1/47, M C ROAD, KALADY 683574, KERALA, INDIA.

TO APPROVE KEY ASSUMPTIONS FOR WORKING CAPITAL REQUIREMENTS:

The Board considered the matter with the permission of the Chairman and all the Directors present at the meeting and passed the following resolution unanimously:

"RESOLVED THAT the consent of the Board be and is hereby accorded to approve the Projections and Key assumptions for working capital requirements as mentioned below:

Existing Working Capital Requirement

		(₹ in millions)		
Sr. No.	Particulars	As at March 31		
		2024	2023	2022
		(Standalone)		
(A)	Current Assets			
	Inventories	677.50	369.58	225.17
	Trade Receivables	339.03	238.29	368.54
	Cash and bank balances	6.56	8.08	11.71
	Other financial and current assets	70.33	24.60	175.89
	Total Current assets (A)	1093.42	640.55	781.31
(B)	Current Liabilities			
	Trade Payables	199.16	132.25	387.08
	Other financial and current liabilities (includes provisions)	14.50	21.70	4.20
	Current Tax Liabilities (Net)	46.96	18.64	2.23
	Total Current Liabilities (B)	260.62	172.59	393.51
	Net Working Capital Requirements (A-B)	832.80	467.96	387.80
(C)	Funding pattern			
	Borrowings from banks	540.64	339.32	338.03
	Internal Accruals	292.16	128.64	49.77
	Total Means of Finance	832.80	467.96	387.80

The details of our Company's projected working capital requirements on a standalone basis for the Financial Years 2025 and 2026, and the proposed funding of such working capital requirements are set forth in the table below:

S. No.	Particulars	(₹ in millions)	
		March 31, 2025 (Projected)	March 31, 2026 (Projected)
(A)	Current Assets		
	Inventories	697.04	893.00
	Trade Receivables	473.95	592.44
	Other financial and current assets	38.41	47.68

Registered Office: 1/47, MC Road, Kalady, Kerala, India – 683 574

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Email: info@tolins.com | Website: www.tolinstyres.com

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S. No.	Particulars	March 31, 2025 (Projected)	March 31, 2026 (Projected)
	Total Current assets (A)	1,209.40	1,533.12
(B)	Current Liabilities		
	Trade Payables	157.87	196.96
	Other Current liabilities	113.08	159.09
	Total Current Liabilities (B)	270.95	356.05
	Net working capital requirements (A-B)	938.45	1,177.07
(C)	Funding pattern		
	Short term borrowings from Banks	--	--
	Internal accruals	188.45	1,177.07
	Proceeds from the Offer	750.00	--
	Total Means of Finance	938.45	1,177.07

Estimated holdings levels for Fiscals 2022, 2023, 2024, 2025 and 2026

Days	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026
(Basis of revenue from contract with customers)	(Actual)	(Actual)	(Actual)	(Projected)	(Projected)
Inventories	72	114	157	125	129
Trade receivables	119	74	79	85	85
Other financial and current assets	57	8	16	7	7
Trade Payables	125	41	46	28	28
Other financial and current liabilities	1	7	14	20	23
Net working capital days	125	144	192	168	170

Key assumptions for working capital requirements

S. No.	Particulars	Assumptions
Current Assets		
1	Inventories	The inventory holding period is maintained in the range of 114 to 157 days for the years 2023 2024 as against the range of 72 to 114 days experienced during the fiscal years 2022 to 2023. The raw materials prices are witnessing a higher trend in the market and to meet higher capacity of production and to meets the requirements of business activities projected for the Fiscals 2025 and 2026 the levels of inventories have been considered in the assessment accordingly around 125 to 129 levels.
2	Trade Receivables	The trade receivables holding period was elevated in the fiscal year 2022 at 119 days, showed momentum decline to 74 days in FY 2023 and contained to levels of 79 days to 85 days from 2024 to 2026. and this is in line with the projected business activity for the Fiscals 2024 to 2026
3	Other financial and current assets	The other financial and current assets levels vary according to business needs and in earlier years started with elevated levels of 57 days in fiscal 2022 and varied between 8 and 16 days respectively in fiscal 2023 and 2024. The number of days projected/estimated are at a level of 7 days during fiscal 2024 to 2026.
Current Liabilities		
1	Trade Payables	Trade Payables was at elevated levels of 125 days in 2022 and sharply declined to 41 days in fiscal 2023. The trade payables are maintained at

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S. No.	Particulars	Assumptions
		around 28 to 46 days which is in line with the business activity projected for the Fiscals 2024 to 2026.
2	Other financial and liabilities	This primarily comprises of Statutory payments dues, Provision for income and current tax, Payable to employees, short term provisions etc. Other financial and current liabilities have been maintained at 14 to 23 days level which in line with the projected business activity for the Fiscals 2025 and 2026. In the earlier period between fiscal 2022 to 2024 the same level was hovering between the range of 1 to 14 days.

"RESOLVED FURTHER THAT any Director or Company Secretary and Compliance Officer of the Company be and is hereby severally authorised to file necessary forms with the Registrar of Companies and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, certificates etc., as may be required in order to give effect to this resolution."

"RESOLVED FURTHER THAT CS Pramod. S, Company Secretary in Practice be and is hereby authorized to certify the e-forms/ forms and file necessary forms with Registrar of Companies."

//Certified True Copy//
For Tolins Tyres Limited

Kalamparambil Varkey Tolin
DIN: 00381218
Chairman & Managing Director
Address: Kalamparambil House, Kalady p.o
Ernakulam Kerala India 683574

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