



TOLIN RUBBERS PVT. LTD.

1/47, M.C. Road, Kalady, Ernakulam Dist., Kerala - 683574.
Tel : 0484 - 246 22 22, Fax : 0484 - 269 99 99, Toll-Free No. : 1800 - 123 - 2122,
Email : info@tolins.com, Website : www.tolins.com

CIN : UJ25199KL1995PTC009211

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TOLIN RUBBERS 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)

S. No.	Particulars	As on March 31		
		2024	2023	2022
(A)	Current Assets			
	Inventories	118.76	83.37	65.02
	Trade Receivables	283.52	320.43	407.18
	Cash and bank balances	12.00	11.95	8.86
	Other financial and current assets	6.23	6.22	15.84
	Total Current assets (A)	457.42	421.97	496.90
(B)	Current Liabilities			
	Trade Payables	157.08	141.44	278.42
	Other financial and current liabilities (including provisions)	12.63	43.64	25.61
	Current Tax Liabilities (Net)	15.18	3.34	1.84
	Total Current Liabilities (B)	184.89	188.42	305.87
	Net Working Capital Requirements (A-B)	272.53	233.55	191.03
(C)	Funding pattern			
	Borrowings from banks	157.89	157.84	133.62
	Internal Accruals	114.64	75.71	57.41
	Total Means of Finance	272.53	233.55	191.03



TOLIN RUBBERS PVT. LTD.

1/47, M.C. Road, Kalady, Ernakulam Dist., Kerala - 683574.
Tel : 0484 - 246 22 22, Fax : 0484 - 269 99 99, Toll-Free No. : 1800 - 123 - 2122,
Email : info@tolins.com, Website : www.tolins.com

CIN : U25199KL1995PTC009211

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:

(₹ in millions)

Sr. No.	Particulars	March 31, 2025 (Projected)	March 31, 2026 (Projected)
(A)	Current Assets		
	Inventories	158.52	160.76
	Trade Receivables	292.02	320.23
	Other Financial and current assets	25.11	27.62
	Total Current assets (A)	475.65	508.61
(B)	Current Liabilities		
	Trade Payables	184.60	214.86
	Other financial and current liabilities (includes Tax provisions)	53.77	68.33
	Total Current Liabilities (B)	238.37	283.19
	Net working capital requirements (A-B)	237.28	225.42
(C)	Funding pattern		
	Short term borrowings from banks	--	--
	Internal accruals	157.28	225.42
	Proceeds from the Offer	80.00	--
	Total Means of Finance	237.28	225.42

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	29	34	28	28	23
Trade receivables	184	132	66	52	46
Other Financial and current assets	7	3	4	4	4
Trade Payables	126	58	36	33	31
Other financial and current liabilities	12	18	6	10	10
Net working capital days	86	96	55	42	32



TOLIN RUBBERS PVT. LTD.

1/47, M.C. Road, Kalady, Ernakulam Dist., Kerala - 683574.
Tel : 0484 - 246 22 22, Fax : 0484 - 269 99 99, Toll-Free No. : 1800 - 123 - 2122,
Email : info@tolins.com, Website : www.tolins.com
CIN : U25199KL1995PTC009211

Key assumptions for working capital requirements

Sr. No.	Particulars	Assumptions
Current Assets		
1	Inventories	The inventory holding period has gone up from 29 days in FY 22 to 34 days in FY 23 but declined again to 28 days in fiscal 2024. The levels of inventory has been maintained in the range of 23 to 28 days which meets the requirements of business activities projected for the Fiscals 2025 to 2026.
2	Trade Receivables	The receivables' holding period was exceptionally high at around 184 days in fiscal ended FY 22 and has been controlled around 132 days in FY 23 and is maintained in the range of 66 days in fiscal FY 24. Further the levels have been moderated to be maintained in the range of 46 to 52 days in line with the projected business activity for the Fiscals 2025 to 2026.
3	Other financial and current assets	The other financial and current assets had levels of 7 days in fiscal 2022 declined to 3 days in Fiscal 2023 and remained at 4 days levels between the Fiscal 2023 to 2026.
Current Liabilities		
1	Trade Payables	Trade Payables holding period hovering around 126 days in FY 22 has been pegged at around 58 days in FY 23 and is maintained in the range of 31 to 36 days which is in line with the business activity projected for the Fiscals 2024 to 2026
2	Other financial and current liabilities	This primarily comprises of Statutory payments dues, Provision for income tax, Payable to employees, short term provisions etc. The levels were between 12 to 18 days between the fiscal period 2022 to 2023. Other financial and current liabilities have been maintained in line with the projected business activity for the Fiscals 2024 to 2026 in the range of 6 to 10 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 Tolin Rubbers Private Limited

Kalamparambil Varkey Tolin
DIN: 00381218
Director

Address: Kalamparambil House, Kalady p.o
Ernakulam Kerala India 683574