PART-I BALANCE SHEET

Tolin Rubbers Private Limited

CIN - U25199KL1995PTC009211

Balance Sheet for the year ended March 31,2026

(All amounts in Rs. Millions except as otherwise stated)

	Particulars	Note No	As at 31-03-2026	As at 31-03-2025
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	3	14.77	15.21
	(b) Capital work-in-progress	4	51.52	51.52
	(c) Right of Use of Assets		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets		-	-
	(f) Financial Assets :			
	(i) Investments		-	-
	(ii) Other financial assets	5	4.03	3.91
	(g) Deferred tax assets (net)		-	-
	(h) Other non-current assets		-	-
	Total Non-current Assets (a)		**70.31**	**70.64**
2	Current assets			
	(a) Inventories	6	448.16	429.80
	(b) Financial Assets :			
	(i) Trade receivables	7	545.68	364.30
	(ii) Cash and cash equivalents	8	0.11	0.71
	(iii) Bank balances other than (iii) above	9	3.40	3.55
	(iv) Other financial assets	10	0.03	0.05
	(c) Current Tax Assets (net)		-	-
	(d) Other current assets	11	87.99	90.05
	Total Current Assets (b)		**1,085.37**	**888.46**
	Total Assets (a+b)		**1,155.68**	**959.10**
B	EQUITY and LIABILITIES			
	Equity			
	(a) Equity Share Capital	12	14.27	14.27
	(b) Instrument Entirely in the Nature of Equity		-	-
	(c) Other Equity	13	526.67	443.01
	(d) Non Controlling Interest		-	-
	Total Equity (a)		**540.94**	**457.28**
	Liabilities			
1	Non-current liabilities			
	(a) Financial Liabilities :			
	(i) Borrowings	14	-	-
	(b) Provisions	15	0.69	0.64
	(c) Deferred tax liabilities (net)	16	1.23	0.74
	(d) Other non-current liabilities		-	-
	Total Non-current liabilities (b)		**1.93**	**1.38**
2	Current liabilities			
	(a) Financial Liabilities :			
	(i) Borrowings	17	72.78	158.56
	(ii) Trade Payables	18		
	(a) total outstanding dues of micro enterprises and small enterprises		4.94	-
	(b) total outstanding dues of others		517.27	301.85
	(iii) Other financial liabilities	19	3.41	2.28
	(b) Other current liabilities	20	0.03	9.53
	(c) Provisions	21	0.20	0.24
	(d) Current Tax Liabilities (Net)	22	14.18	27.98
	Total Current liabilities (c)		**612.82**	**500.44**
	Total liabilities (b+c)		**614.75**	**501.82**
	Total Equity and Liabilities (a+b+c)		**1,155.68**	**959.10**
	The above statement should be read with the basis of preparation, material accounting policy information and notes forming part of the Financial Information (refer 1-2notes)			

As per our report of even date
For & on Behalf of
AGSV & Associates
Chartered Accountants
FRN: 019546 S

Varghese Sherin Mathews
Partner 243517
UDIN:
Place: Ernakulam
Date: August 21,2026

For and on behalf of Board of Directors,
Tolin Rubbers Private Limited

Kalamparambil Varkey Tolin
Director
DIN - 00381218

Annie Varkey
Director
DIN - 03107789

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

PART-II PROFIT AND LOSS ACCOUNT

Tolin Rubbers Private Limited

CIN - U25199KL1995PTC009211

Statement of Profit and Loss for the year ended March 31,2026
(All amounts in Rs. Millions except as otherwise stated)

	Particulars	Note No	For Period ended 31-03-2026	For Period ended 31-03-2025
	Income			
1	Revenue From Operations	23	1,536.50	1,021.85
2	Other Income	24	0.37	0.43
3	**Total Income (1+2)**		**1,536.87**	**1,022.28**
4	**Expenses**			
	(A) Cost of materials consumed	25	1,300.44	1,004.44
	(B) Purchases of Stock-in-Trade		-	-
	(C) Changes in inventories of finished goods, work in progress and Stock in Trade	26	6.03	-195.59
	(D) Employee benefits expense	27	83.84	64.32
	(E) Finance costs	28	7.54	21.12
	(F) Depreciation and amortization expense	29	1.51	1.83
	(G) Other expenses	30	22.68	7.59
	Total Expenses		**1,422.03**	**903.71**
5	**Profit/(loss) before exceptional & extraordinary items and tax (3-4)**		114.84	118.57
6	Exceptional Items		-	-
7	**Profit/(loss) before extraordinary items and tax (5-6)**		**114.84**	**118.57**
8	Extraordinary Items		-	-
9	**Profit/(loss) before Tax (7+8)**		**114.84**	**118.57**
10	**Tax expense :**	31		
	Current tax		30.95	32.06
	Deferred tax		0.49	0.07
	Total Tax expense		31.44	32.13
11	**Profit/ (Loss) for the year from continuing operations (9-10)**		**83.40**	**86.44**
12	Profit/ (Loss) from discontinuing operations		-	-
13	Tax expense of discontinuing operations		-	-
14	**Profit /(Loss) from Discontinuing operations after tax (12-13)**		-	-
15	**Profit/ (Loss) for the period (11-14)**		**83.40**	**86.44**
16	**Other Comprehensive Income**			
	I. Items that will not be reclassified subsequently to Profit or Loss :			
	i. Remeasurement of defined employee benefit plans (Assets) I Liabilities	32	0.26	0.21
	Income tax relating to items that will not be reclassified to Profit or Loss		-	-
	Total -I		0.26	0.21
	II.Items that will be reclassified subsequently to Profit or Loss :			
	i. Exchange differences in translating the financial statement of foreign operations		-	-
	Income tax relating to items that will be reclassified to Profit or Loss		-	-
	Total - II		-	-
	Total Other Comprehensive Income = (I+II)		**0.26**	**0.21**
17	**Total Comprehensive Income for the period (15+16)**		**83.66**	**86.65**
18	**Profit/ (Loss)**		**83.40**	**86.44**
	Attributable to :			
	Equity holders of the parent		83.40	86.44
	Non-controlling interest			
19	**Other comprehensive Income/(Loss)**		**0.26**	**0.21**
	Attributable to :			
	Equity holders of the parent		0.26	0.21
	Non-controlling interest			
20	**Total Other comprehensive Income/(Loss) for the period**		**83.66**	**86.65**
	Attributable to :			
	Equity holders of the parent		83.66	86.65
	Non-controlling interest			
	Earnings/(Loss) per equity share			
	(a) Basic EPS	34	5,844.43	6,057.41
	(b) Diluted EPS		5,844.43	6,057.41
	The above statement should be read with the basis of preparation, material accounting policy information and notes forming part of the Financial Information (refer 1-2notes)			

As per our report of even date
For & on Behalf of
AGSV & Associates
Chartered Accountants
FRN: 019546 S

Varghese Sherin Mathews
Partner 243517
UDIN:
Place: Ernakulam
Date: August 21,2026

For and on behalf of Board of Directors,
Tolin Rubbers Private Limited

Kalamparambil Varkey Tolin
Director
DIN - 00381218

Annie Varkey
Director
DIN - 03107789

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

PART-III CASH FLOW STATEMENT

Tolin Rubbers Private Limited

CIN: U25199KL1995PTC009211

Statement of Cash Flows for the year ended 31 March 2026

(All amounts in Rs. Millions except as otherwise stated)

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) After tax	83.40	86.44
	-	-
Adjustments for:	-	-
Depreciation and amortisation	1.51	1.83
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	-
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	31.44	32.13
Finance Cost	7.54	21.12
Interest Income	-0.37	-0.43
Operating profit before working capital changes	123.52	141.08
Adjustment for (increase) / decrease in operating assets		
Trade receivables	-181.38	-80.76
Other financial assets	-0.10	-0.02
Inventories	-18.36	-311.04
Other assets	2.07	-83.97
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	220.36	144.75
Employee benefit obligation	-	-
Other financial liabilities	1.13	-3.21
Other Liabilities	-9.51	2.64
Provisions	0.28	-0.42
Cash generated from operations	138.00	-190.94
Income tax paid (net)	-44.75	-18.92
Net cash generated by operating activities	93.25	-209.87
CASH FLOWS FROM INVESTING ACTIVITIES		
Bank deposits placed	0.15	8.41
Purchase of property, plant and equipment	-1.06	-2.09
Interest received	0.37	0.43
Net cash (used in) / generated by investing activities	-0.54	6.75
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	-85.77	0.67
Proceeds from long term borrowings	-	-7.22
Finance cost	-7.54	-21.12
Issue of Equity Shares	-	8.27
Other Equity	-0.01	224.06
OCI		-0.87
Net cash used in financing activities	-93.32	203.78
Net increase / (decrease) in cash and cash equivalents	-0.61	0.67
Cash and cash equivalents at the beginning of the year	0.71	0.04
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	**0.11**	**0.71**

This statement is prepared as per Ind AS 7 prescribed by The Institute of Chartered Accountants of India.

As per our report of even date
For & on Behalf of
AGSV & Associates
Chartered Accountants
FRN: 019546 S

Varghese Sherin Mathews
Partner 243517
UDIN:
Place: Ernakulam
Date: August 21,2026

For and on behalf of Board of Directors,
Tolin Rubbers Private Limited

Kalamparambil Varkey Tolin
Director
DIN - 00381218

Annie Varkey
Director
DIN - 03107789

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

Tolin Rubbers Private Limited

CIN: U25199KL1995PTC009211

Statement of Changes in Equity for the year ended 31 March 2026

(All amounts in Rs. Millions except as otherwise stated)

A. Equity Share Capital

Current reporting period

Particulars	Amount
As at 1 April 2025	14.27
Changes in Equity Share Capital during the year	-
Restated Shares	-
As at 31 March 2026	**14.27**

Previous reporting period

Particulars	Amount
As at 1 April 2024	14.27
Changes in Equity Share Capital during the year	0.00
Restated Shares	-
As at 31 March 2025	**14.27**

B. Other Equity

i.Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the provisions of the Companies Act, 2013.

ii.Securities premium is used to record the premium received on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

iii.Refer significant accounting policies and principles for information on reserves and OCI items.

Particulars	Equity Component of Financial Instruments	Deemed Capital contribution	Reserves and Surplus				Items of OCI			Total	Non controlling interest
			Capital Reserve	Statutory reserve	Securities Premium	Retained Earnings	Re-measurement losses on defined benefit plans	Revaluation Surplus	Exchange differences on translating the financials		
As at 1st April 2025	-	-	-	-	**223.29**	**218.61**	**1.11**	-	-	**443.00**	-
Profit for the period ended	-	-	-	-	-	83.40	-	-	-	83.40	-
Total other comprehensive income (refer P&L)	-	-	-	-	-	-	0.26	-	-	0.26	-
Share Premium	-	-	-	-	-	-	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-
ESOP Issued	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2026	-	-	-	-	**223.29**	**302.01**	**1.37**	-	-	**526.67**	-

Particulars	Equity Component of Financial Instruments	Deemed Capital contribution	Reserves and Surplus				Items of OCI			Total	Non controlling interest
			Capital Reserve	Statutory reserve	Securities Premium	Retained Earnings	Re-measurement losses on defined benefit plans	Revaluation Surplus	Exchange differences on translating the financials		
As at 01st April 2024	-	-	-	-	-	**132.16**	**0.89**	-	-	**133.05**	-
Profit for the period ended	-		-		-	86.44	-	-	-	**86.44**	-
Total other comprehensive income (refer P&L)	-		-		-	-	0.21	-	-	**0.21**	-
Share Premium					223.29					**223.29**	-
Changes in accounting policy or prior period errors	-		-		-	-		-	-	-	-
Restated balance at the beginning of the current	-		-		-	-		-	-	-	-
Dividends	-		-		-	-		-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-
ESOP Issued to employees	-		-			-	-	-	-	-	-
As at 31st March 2025	-	-	-	-	**223.29**	**218.60**	**1.11**	-	-	**443.00**	-

TOLIN RUBBERS PRIVATE LIMITED KALADY 683 574

Particulars	Equity Component of Financial Instruments	Deemed Capital contribution	Reserves and Surplus				Items of OCI			Total	Non controlling interest
			Capital Reserve	Statutory reserve	Securities Premium	Retained Earnings	Re-measurement losses on defined benefit plans	Revaluation Surplus	Exchange differences on translating the financials		
As at 01st April 2025	-	-	-	-	-	76.39	0.13	-	-	76.51	-
Profit for the period	-	-	-	-	-	86.44	-	-	-	86.44	-
Total other comprehensive income	-	-	-	-	-	-	0.21	-	-	0.21	-
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-
ESOP Issued	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2024	-	-	-	-	-	162.82	0.35	-	-	163.16	-

As per our report of even date
For & on Behalf of
AGSV & Associates
Chartered Accountants
FRN: 019546 S

Varghese Sherin Mathews
Partner 243517
UDIN:
Place: Ernakulam

For and on behalf of Board of Directors,
Tolin Rubbers Private Limited

Kalamparambil Varkey Tolin
Director
DIN - 00381218

Annie Varkey
Director
DIN - 03107789

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

Tolin Rubbers Private Limited

CIN - U25199KL1995PTC009211

Notes forming part of the Standalone Financial Statements

(All amounts in Rs. Millions except as otherwise stated)

Note 3.Property, Plant and Equipment

Current reporting period

Particulars	Land	Plant & Machinery	Building	Tools and	Motor Vehicles	Office Equipment	Computers	Mould and Dies	Total
Cost as at 1 April 2025	0.52	37.64	5.97	8.19	4.00	0.15	1.53	0.32	58.32
Additions during the year (Ind AS 16) - Source: FAR detail (Date of Pu	-	-	-	1.06	-	-	-	-	1.06
Disposal as per Ind AS 16	-	-	-	-	-	-	-	-	-
Business combination as per Ind AS 103	-	-	-	-	-	-	-	-	-
Reclassified as per Ind AS 105	-	-	-	-	-	-	-	-	-
Forex as per Ind AS 21	-	-	-	-	-	-	-	-	-
Borrowing cost as per Ind AS 23	-	-	-	-	-	-	-	-	-
Others if any	-	-	-	-	-	-	-	-	-
Cost as at 31 March 2026	**0.52**	**37.64**	**5.97**	**9.25**	**4.00**	**0.15**	**1.53**	**0.32**	**59.38**
Accumulated depreciation as at 1 April 2025	-	25.61	4.56	7.72	3.32	0.14	1.47	0.30	43.11
Depreciation for the year (Ind AS 16)	-	1.07	0.14	0.07	0.23	-	-	-	1.51
Disposal / elimination of assets	-	-	-	-	-	-	-	-	-
Business combination as per Ind AS 103	-	-	-	-	-	-	-	-	-
Reclassified as per Ind AS 105	-	-	-	-	-	-	-	-	-
Impairment losses recognised in profit & loss as per Ind AS 36	-	-	-	-	-	-	-	-	-
Reversal of impairment losses recognised in P & L A/c	-	-	-	-	-	-	-	-	-
Others if any	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2026	-	**26.68**	**4.70**	**7.79**	**3.55**	**0.14**	**1.47**	**0.30**	**44.62**
Net Carrying Amount as at 31 March 2026	**0.52**	**10.96**	**1.27**	**1.46**	**0.45**	**0.01**	**0.07**	**0.02**	**14.77**

Title deeds held in the name of Company	Tolin Rubbers Private Limited
Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	NA

Previous reporting period

Particulars	Land	Plant & Machinery	Buildings	Tool & Equipment's	Vehicles	Office Equipments	Computers	Moulds & dies	Total
Cost as at 1 April 2024	0.52	35.64	5.97	8.10	4.00	0.15	1.53	0.32	56.23
Addition as per Ind AS 16	-	2.00	-	0.09	-	-	-	-	2.09
Disposal as per Ind AS 16	-	-	-	-	-	-	-	-	-
Business combination as per Ind AS 103	-	-	-	-	-	-	-	-	-
Reclassified as per Ind AS 105	-	-	-	-	-	-	-	-	-
Forex as per Ind AS 21	-	-	-	-	-	-	-	-	-
Borrowing cost as per Ind AS 23	-	-	-	-	-	-	-	-	-
Others if any	-	-	-	-	-	-	-	-	-
Cost as at 31 March 2024	**0.52**	**37.64**	**5.97**	**8.19**	**4.00**	**0.15**	**1.53**	**0.32**	**58.32**
Accumulated depreciation as at 1 April 2024	-	24.44	4.41	7.56	2.97	0.14	1.46	0.30	41.28
Depreciation as per Ind AS 16	-	1.17	0.14	0.16	0.35	0.00	0.01	0.00	1.83
Disposal / elimination of assets	-	-	-	-	-	-	-	-	-
Business combination as per Ind AS 103	-	-	-	-	-	-	-	-	-
Reclassified as per Ind AS 105	-	-	-	-	-	-	-	-	-
Impairment losses recognised in profit & loss as per Ind AS 36	-	-	-	-	-	-	-	-	-
Reversal of impairment losses recognised in P & L A/c	-	-	-	-	-	-	-	-	-
Others if any	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31-03-2025	-	**25.61**	**4.56**	**7.72**	**3.32**	**0.14**	**1.47**	**0.30**	**43.11**
Net Carrying Amount as at 31 March 2025 (Previous Year Closing)	**0.52**	**12.04**	**1.42**	**0.47**	**0.68**	**0.01**	**0.07**	**0.02**	**15.21**

Title deeds held in the name of Company	Tolin Rubbers Private Limited
Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	NA

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

Tolin Rubbers Private Limited

CIN - U25199KL1995PTC009211

Notes forming part of the Standalone Financial Statements

(All amounts in Rs. Millions except as otherwise stated)

Note 4 Capital work in progress

Particulars	As at 31-03-2026	As at 31-03-2025
Opening Balance	51.52	51.52
Addition	-	-
Disposal	-	-
Acquisition as per Ind AS 103	-	-
Forex as per Ind AS 21	-	-
Closing Balance	**51.52**	**51.52**

Note 4.1 Capital Work-in-Progress Ageing Schedule

Current reporting period

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	
Projects in progress	-	-	51.52	-	**51.52**
Projects temporarily suspended	-	-	-	-	-

Previous reporting period

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	
Projects in progress	-	51.52	-	-	**51.52**
Projects temporarily suspended	-	-	-	-	-

Note 5 Other financial assets - non current

Particulars	As at 31-03-2026	As at 31-03-2025
Security deposits - KSEB deposit	1.52	1.40
Security deposits - Telephone deposit	-	-
Security deposits - Sale tax deposit	0.06	0.06
Security deposits - held by customers	1.06	1.06
Security deposits - EMD	0.39	0.39
Security deposit	3.02	2.91
Security deposit - Against the legal case (Restricted)	-	-
Rent deposit at amortised cost	1.01	1.01
Total	**4.03**	**3.91**

Note 6 Inventories

Particulars	As at 31-03-2026	As at 31-03-2025
Raw materials	185.95	161.56
Work-in-progress	195.60	168.00
Finished goods	66.62	100.24
Total	**448.16**	**429.80**

i.Physical verification of inventories conducted by stores managers/ responsible officers of the company as on the reporting date or at reasonable intervals as case may be.

ii.Valuation of inventories : cost or net realisable value whichever is lower.

Note 7 Trade receivables - current

Particulars	As at 31-03-2026	As at 31-03-2025
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	545.68	364.30
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Total trade receivables	545.68	364.30
Less: Allowance for credit losses	-	-
Total trade receivables (net)	**545.68**	**364.30**

Trade Receivable

Particulars	As at 31-03-2026	As at 31-03-2025
The above amount includes :		
Receivable from directors / relative of directors	-	-
Receivable from firm which director is a partner	-	-
Receivable from private company which director is a director / member	-	-
Total	-	-

TOLIN RUBBERS PRIVATE LIMITED KALADY 683 574

Trade Receivables Ageing schedule

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	More than 3 years	
Undisput Place: Ernakulam						
-considered good	464.31	7.62	17.24	11.79	44.72	545.68
-which have significant increase in credit ris	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-
Disputed Trade receivables	-	-	-	-	-	-
-considered good	-	-	-	-	-	-
-which have significant increase in credit ris	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	**545.68**

For Previous Year

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	More than 3 years	
Undisputed Trade receivables						
-considered good	289.99	19.98	9.13	40.25	4.94	364.30
-which have significant increase in credit ris	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-
Disputed Trade receivables	-	-	-	-	-	-
-considered good	-	-	-	-	-	-
-which have significant increase in credit ris	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-
Total						**364.30**

i. Trade receivables have been regrouped as required by the applicable standards. The regrouping has been carried out to ensure compliance with the relevant accounting guidelines and to provide a more accurate and transparent presentation of the financial statements.

Note 8 Cash and cash equivalents

Particulars	As at 31-03-2026	As at 31-03-2025
(a) Balances with banks		
i.In current accounts	0.09	0.68
ii.In deposit - Kept as margin money against LC -(maturity is less than 90 days)	-	-
(b) Cash in hand	0.01	0.03
Total	**0.11**	**0.71**

Cash and cash equivalents includes Term Deposits with original maturity period up to three months. Term Deposits with original maturity period beyond three months up to twelve months have been included in Bank balances (other than bank cash & cash equivalent) and Term Deposits with original maturity period beyond twelve months have been included in Other financial assets (non current assets).

Note 9 Bank balances other than Cash and cash equivalents

Particulars	As at 31-03-2026	As at 31-03-2025
Bank deposits with original maturity of 3-12 months	-	0.25
Margin money with original maturity more than 3 months	3.40	3.30
Total	**3.40**	**3.55**

Note 10 Other financial assets - current

Particulars	As at 31-03-2026	As at 31-03-2025
Interest accrued on loans and deposits	0.03	0.05
Security deposits	-	-
Drawback receivable	-	-
Total	**0.03**	**0.05**

Note 11 Other current assets

Particulars	As at 31-03-2026	As at 31-03-2025
Advances:		
i.Advance to related parties	-	-
ii.Advance to vendors for supply of capital assets	-	-
iii.Advance to vendors for supply of goods / services	-	-
iv. Advance to employees	0.08	-
Balances with Statutory / Government authorities	3.88	25.82
Advances to suppliers	82.29	64.23
Prepaid Expenses	1.74	0.00
Other Advances	-	-
Total	**87.99**	**90.05**

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

ote 12 Equity Share Capital

Particulars	As at 31-03-2026	As at 31-03-2025
Authorised Share Capital		
15,000 Equity Shares of Rs. 1000 each (Authorised)	15.00	15.00
Issued, subscribed & fully paid up		
14,270 Equity Shares of Rs. 1000 each fully paid-up (Tolins Tyres Limited 14,269 + Mr. K V Tolin 1)	14.27	14.27
Total	**14.27**	**14.27**

Above number of shares are presented in absolute.

Reconciliation of Share Capital

Particulars	As at 31-03-2026		As at 31-03-2025	
	Number of Shares	Amount	Number of Shares	Amount
Opening Balance	14,270	14.27	6,000	6.00
Changes due to prior period error	-	-	-	-
Issued during the year	-	-	8,270	8.27
Adjustment	-	-	-	-
Deletion	-	-	-	-
Closing balance	**14,270**	**14.27**	**14,270**	**14.27**

Shares held by Holding company, its Subsidiaries and Associates

Particulars	As at 31-03-2026		As at 31-03-2025	
	No of Shares	Amount	No of Shares	Amount
Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)	14,269	6.00	14,269	14.27

Equity Share holder holding more than 5%

Name of Share Holder	As at 31-03-2026		As at 31-03-2025	
	No of Shares	% of Shareholding	No of Shares	% of Shareholding
K V Tolin	1	0.01%	1	0.01%
Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)	14,269	99.99%	14,269	99.99%

Shares held by promoters at the end of the year

Name of Promotor	Class of Shares Equity/Preference	No. of Shares	% of total shares	% Change during the year
K V Tolin	Equity	1	0.01%	0.00%
Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limite	Equity	14,269	99.99%	0.00%

Previous Year

Name of Promotor	Class of Shares Equity/Preference	No of Shares	% of total shares	% Change during the year
K V Tolin	Equity	1	0.02%	-
Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limite	Equity	14,269	99.98%	-

Rights, preferences and restrictions attached to equity shares

Equity shares As to dividend :

The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year.

As to repayment of capital :

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining asset of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

As to voting :

The Company has only one class of equity shares having par value of Rs 1000 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend, if any in Indian rupees. The dividend proposed, if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Above number of shares are presented in absolute.

ote 13 Other Equity

Particulars	As at 31-03-2026	As at 31-03-2025
Securities Premium	223.29	223.29
Retained Earnings	302.01	218.61
Other items of OCI	1.37	1.11
Total	**526.67**	**443.01**

i.Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the provisions of the Companies Act, 2013.

ii.Securities premium is used to record the premium received on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

iii.Refer significant accounting policies and principles for information on reserves and OCI items.

TOLIN RUBBERS PRIVATE LIMITED KALADY 683 574 * ote 14 Borrowings - non current financial liabilities

Particulars	As at 31-03-2026	As at 31-03-2025
Terms Loans:-		
I.From Banks -		
i.Secured	-	-
ii.Unsecured	-	-
II.From Other Parties -		
i.Secured	-	-
ii Unsecured	-	-
Loans and advances from Related parties		
i.secured	-	-
ii.Unsecured	-	-
Total	-	-

Terms of Repayment

Sr No	Name of Lender	Sanctioned Amount	Details	Security

ote 15 Provisions - non current

Particulars	As at 31-03-2026	As at 31-03-2025
Provision for employee benefits		
i.Gratuity	0.69	0.64
ii.Bonus	-	-
Total	**0.69**	**0.64**

ote 16 Deferred tax liabilities (net)

Particulars	As at 31-03-2026	As at 31-03-2025
Deferred tax liabilities, net	1.23	0.74
Total	**1.23**	**0.74**

Significant Components of Deferred Tax Liability

Particulars	As at 31-03-2026	As at 31-03-2025
Deferred Tax Liabilities		
Opening balance	0.74	0.67
Depreciation	0.07	0.07
Defined benefit obligations	-0.07	
Brought Forward Loss	0.49	
Total DTL	**1.23**	**0.74**
Deferred Tax Assets	-	-
Total DTA	-	-
Deferred Tax Liabilities, net	**1.23**	**0.74**

Movement in deferred tax assets/liability

Current reporting period

Particulars	Opening balance	Recognised to P&L	Recognised to OCI	Closing balance
Deferred Tax Liability				
Opening balance				
Depreciation	0.43	0.07		0.50
Defined benefit obligations	0.32	-0.07		0.24
Brought Forward Loss		0.49		0.49
Total DTL	**0.74**	**0.49**	-	**1.23**
Deferred Tax Assets	-	-	-	-
Total DTA	-	-	-	-
	0.74	**0.49**	-	**1.23**

Previous reporting period

Particulars	Opening balance	Recognised to Statement of P&L	Recognised to OCI	closing balance
Deferred Tax Liability				
Opening balance				
Depreciation	0.36	0.07		0.43
Defined benefit obligations	0.32			0.32
Total DTL	**0.67**	**0.07**	-	**0.74**
Deferred Tax Assets	-	-	-	-
Total DTA	-	-	-	-
Net	**0.67**	**0.07**	-	**0.74**

TOLIN RUBBERS PRIVATE LIMITED KALADY 683 574 * ote 17 Borrowings - current financial liabilities

Particulars	As at 31-03-2026	As at 31-03-2025
Loans payable on demand :-		
From Banks -		
i.Secured	72.78	158.56
ii.Unsecured	-	-
Loans and advances from Related parties :-		
i.Secured	-	-
ii.Unsecured	-	-
Current maturities of long term debt	-	-
Total	**72.78**	**158.56**

Particulars of Borrowings

Name of Lender/Type of Loan	Amount	Rate of Interest	Nature of Security	As at 31-03-2026	As at 31-03-2025
HDFC Bank - Bill Discounting	30	9.6% linked to REPO	Collateral Security 93.71 Ares of land (89.36 ares of land as per Re Sy)Mattur village Re sy no 58/10/2,58/12/1,52/4,52/2,52/3,58/4/1,58/7,52/6,Aluva Taluk,Ernakulam,Kerala,683587 Guarantees Given Further, the loan has been guaranteed by the personal guarantee of Annie Varkey,KV Tolin and Joseph P.M and corporate	-	-
HDFC Bank - Letter of credit Sub Limits: Bank Guarantee - Rs. 10 Million Purchase Bill Discounting - Rs. 180 Million	180	9.6% linked to REPO	Collateral Security 93.71 Ares of land (89.36 ares of land as per Re Sy)Mattur village Re sy no 58/10/2,58/12/1,52/4,52/2,52/3,58/4/1,58/7,52/6,Aluva Taluk,Ernakulam,Kerala,683587	72.78	-

ote 18 Trade Payables - current

Particulars	As at 31-03-2026	As at 31-03-2025
(a)Total outstanding dues of Micro Enterprise and small enterprise	4.94	-
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	517.27	301.85
Total	**522.21**	**301.85**

Trade Payables ageing schedule (Current Year)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	325.48	143.90	-	0.32	469.70
(ii) Others	52.47	0.03	-	0.01	52.50
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	-	-	-	-	522.21

Trade Payables ageing schedule (Previous Year)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	301.21	0.09	0.56	-	301.85
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	-	-	-	-	301.85

i.As per the records and information available with the company, the enterprises/ vendors who have declared to the company regarding the status of the registration under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 have been accordingly classified as on the reporting date. Normally, company is collecting MSME certificates from vendors on annual basis.

ii.This information has been determined to the extent such parties have been identified on the basis intimation received from the "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006.

iii.Trade payables have been regrouped as required by the applicable standards. The regrouping has been carried out to ensure compliance with the relevant accounting guidelines and to provide a more accurate and transparent presentation of the financial statements.

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

ote 19 Other financial liabilities - current

Particulars	As at 31-03-2026	As at 31-03-2025
Accrued Expenses Payable	2.66	1.84
Employee benefits payable	0.75	0.44
Total	**3.41**	**2.28**

The Previous year Figures have been regrouped, wherever necessary to confirm the respective period/ year for fair and better Presentation of financial statements.

ote 20 Other current liabilities

Particulars	As at 31-03-2026	As at 31-03-2025
Statutory dues payable	0.03	0.51
Less: GST Input Claimable	-0.00	-
Other Accrued	-0.00	9.02
Total	**0.03**	**9.53**

ote 21 Provisions - current

Particulars	As at 31-03-2026	As at 31-03-2025
Provision for employee benefits		
i.Bonus	-	-
ii.Gratuity	0.20	0.24
Total	**0.20**	**0.24**

ote 22 Current Tax Liabilities (Net)

Particulars	As at 31-03-2026	As at 31-03-2025
Provision for Income Tax	14.18	27.98
Total	**14.18**	**27.98**

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574
*

ote 23 Revenue From Operations

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Sale of products	1,536.50	1,021.85
Total	**1,536.50**	**1,021.85**

Revenue from contracts with customers

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Sales of Products -		
Performance obligation satisfied at point in time	1,536.50	1,021.85
Performance obligation satisfied over time	-	-
Supply of Services -		
Performance obligation satisfied at point in time	-	-
Performance obligation satisfied over time	-	-
Total	**1,536.50**	**1,021.85**

Company adopted Ind AS 115 "Revenue from Contracts with Customers". Refer note 2(11)(a) for the accounting policies followed pursuant to adoption of Ind AS 115.
The adoption of Ind AS 115 did not have any material impact.

ote 24 Other Income

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Interest income	0.37	0.43
Interest unwinding on rental deposits	-	-
Profit from exchange fluctuation	-	-
Discount & Subsidy	0.00	-
Contract income	-	-
Total	**0.37**	**0.43**

Interest income comprises of

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
From bank deposits	0.37	0.43
Interest on income tax refund	-	-
Others	-	-
Total	**0.37**	**0.43**

ote 25 Cost of materials (including Packing Materials) consumed

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Raw Material consumed		
Opening stock	161.56	46.11
Add : Import purchase	16.49	0.09
Add: Local Purchases & Direct Expenses	1,290.49	1,103.14
Total Raw Material Consumed	**1,468.54**	**1,149.34**
Packing charges, freight, delivery charges, power & fuel etc consumed	-	-
Purchases	17.84	16.65
Less: Closing stock	185.95	161.56
Total	**1,300.44**	**1,004.44**

ote 26 Changes in inventories of finished goods,work in progress and Stock in Trade

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Opening stock		
Work in progress	168.00	18.40
Finished Goods	100.24	54.25
Less: Closing Stock		
Work in progress	195.60	168.00
Finished Goods	66.62	100.24
Net change in inventories	**6.03**	**-195.59**

ote 27 Employee benefits expense

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Salaries and wages	83.25	63.89
Contribution to provident and other fund	0.31	0.15
Gratuity and Leave Encashment	0.28	0.29
Directors' remuneration	-	-
Total	**83.84**	**64.33**

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

ote 28 Finance costs

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
(a) Interest expense on		
i.Borrowings from bank	6.54	12.53
ii.Others	-	-
(b) dividend on redeemable preference shares:	-	-
(c) Other borrowing costs:		
i.Bank charges on loan	0.99	8.59
Total	**7.54**	**21.12**

ote 29 Depreciation and amortization expense

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Depreciation on tangible assets	1.51	1.83
Amortisation on other intangible assets	-	-
Amortisation of right-of-use assets	-	-
Amortisation on goodwill	-	-
Total	**1.51**	**1.83**

ote 30 Other expenses

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Audit fee	0.20	0.15
Advertisement	-	0.20
Freight outward	0.82	0.80
Insurance	0.26	0.10
Net loss on foreign currency translation	0.93	-
Professional fees	2.20	0.15
Rent	0.12	0.03
Repairs & maintenance - Plant & machinery	0.12	0.46
Rates and taxes	-	-
Others	15.93	2.13
Interest on GST,TDS and others	0.26	2.43
Printing & stationery & communication	0.04	0.03
Travelling Expenses	0.28	0.45
Miscellaneous expenses	0.08	0.04
Corporate Social Responsibility Expenses	1.45	0.60
Postage & Courier	-	0.00
Vehicle Maintenance	-	0.02
	-	-
Total	**22.68**	**7.59**

ote 31 Tax expenses

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Current tax		
Income tax	30.95	32.06
Deferred tax	0.49	0.07
Total	**31.44**	**32.13**

ote 32 OCI that will not be reclassified to P&L

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Remeasurements of the defined benefit plans		
Gratuity - OCI	0.26	0.21
OCI Income tax of items that will not be reclassified to P&L		
Deferred Tax expense OCI	-	-
Total	**0.26**	**0.21**

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

Tolin Rubbers Private Limited

CIN - U25199KL1995PTC009211
Notes forming part of the Standalone Financial Statements
(All amounts in Rs. Millions except as otherwise stated)

Note 33 **Risk**

1 Foreign currency risk :
Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. Company transacts business in its functional currency (INR) and in other foreign currencies. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities, where revenue or expense is denominated in a foreign currency.

Following is outstanding foreign currency unhedged exposure

I. Financial assets

Financial Assets	As at		As at	
	Foreign currency	Amount	Foreign currency	Amount
i. Trade receivables				
US				
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-
ii.Advance to suppliers				
USD	-	-	-	-
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-
iii.Bank balance - in EEFC accounts				
USD	-	-	-	-
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-

II. Financial Liabilities

Financial Liabilities	As at		As at	
	Foreign currency	Amount	Foreign currency	Amount
i. Trade payable				
USD				
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-
ii.Advance from customer				
USD	-	-	-	-
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-
iii.PCFC/EPC/ECB				
USD	-	-	-	-
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-

III. Contingent Liabilities and Commitments

Particulars	As at		As at	
	Foreign currency	Amount	Foreign currency	Amount
Contingent Liabilities				
USD				
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-
Commitments				
USD	-	-	-	-
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-

IV. Currency wise net exposure [Financial assets less Financial liabilities less Contingent liabilities]

Currency wise net exposure	As at		As at	
Particulars	Foreign currency	Amount	Foreign currency	Amount
USD	-	-	-	-
Euro	-	-	-	-
GBP	-	-	-	-
AED	-	-	-	-
Total	-	-	-	-

TOLIN RUBBERS PRIVATE LIMITED KALADY 683 574

Note 34 **Additional note to financial statements**

1 Earning per share(EPS)

The following reflects the income and share data used in the basic and diluted EPS computations:

i. Calculation of EPS pre issue of bonus and split of equity shares:

Particulars	**For Period ended 31-03-2026**	**For Period ended 31-03-2025**
Profit attributable to equity shareholders In Rs. (A)	83.40	86.44
Weighted average number of Equity Shares (B)	0.01	0.01
Earnings per share basic (Rs) (A/B)	5,844.43	6,057.41
Earnings per share diluted (Rs)	5,844.43	6,057.41
Face value per equity share (Rs)	1,000.00	1,000.00

Basic EPS amounts are calculated by dividing the profit / loss for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.
Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

2 Defined Benefit Plans

(i) Gratuity
General Description of the Plan
The Company has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, every employee who has completed five years or more of service gets gratuity on departure at 15 days salary(last drawn salary) for each completed year of service. The level of benefits provided depends on the member's length of service and salary at retirement age. Gratuity plan is unfunded.

i. Net benefit expenses (recognized in the statement of profit and loss) :

Particulars	**For Period ended 31-03-2026**	**For Period ended 31-03-2025**
Current service cost	0.22	0.20
Interest cost on defined benefit obligation	0.06	0.09
Net benefit expenses	**0.28**	**0.29**

ii.Remeasurement (gain)/ loss recognised in other comprehensive income

Particulars	**For Period ended 31-03-2026**	**For Period ended 31-03-2025**
Actuarial (gain)/ loss on obligations arising from changes in financial assumptions	-0.02	0.02
Actuarial (gain)/ loss on obligations arising from changes in demographic assumptions	-	-
Actuarial (gain)/ loss on obligations arising from changes in experience variances	-0.24	-0.24
Actuarial (gain)/ loss recognised in OCI	**-0.26**	**-0.21**

iii.Changes in the present value of the defined benefit obligation are as follows

Particulars	**As at 31-03-2026**	**As at 31-03-2025**
Defined Benefit Obligation at beginning of the year	0.88	1.30
Current Service Cost	0.22	0.20
Interest Cost	0.06	0.09
Benefits Paid	-	-0.50
Actuarial (gain)/ loss on obligations arising from changes in financial assumptions	-0.02	0.02
Actuarial (gain)/ loss on obligations arising from changes in experience variances	-0.24	-0.24
Defined Benefit Obligation at year end	**0.90**	**0.88**

iv.Bifurcation of Present Value of Obligation at the end of the year

Particulars	**For Period ended 31-03-2026**	**For Period ended 31-03-2025**
Current Liability	0.20	0.24
Non-Current Liability	0.69	0.64
Total	**0.90**	**0.88**

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

v.Actuarial assumptions

Particulars	As at 31-03-2026	As at 31-03-2025
Discount Rate	6.97% per annum	6.64% per annum
Expacted Rate of increase in Compensation Level	8.00% per annum	8.00% per annum
Expected Rate of return on Plan assets	Not Applicable	Not Applicable
Average Future service (In years)	13.24 years	16.40 years

vi.Sensitivity Analysis

Particulars	As at 31-03-2026	As at 31-03-2025
Base Liability	0.90	0.88
Increase Discount Rate by 0.50%	-2.67%	-2.70%
Decrease Discount Rate by 0.50%	2.83%	2.86%
Increase Salary Inflation by 1.00%	5.70%	5.76%
Decrease Salary Inflation by 1.00%	-5.20%	-5.23%
Increase Withdrawal Rate by 5.00%	-5.82%	-5.83%
Decrease Withdrawal Rate by 5.00%	7.20%	7.64%

Risk Exposure -

Plan Characteristics and Associated Risks
The Gratuity scheme is a Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death or disability. The benefits are on the basis of final salary and the period of service and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the finan results are expected to be :

Discount rate risk :
The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a matches the liabilities.

Salary Growth risk :
Salary growth rate is enterprises best estimate of employee turnover in future determined considering factors such as nature of business & industry retention polic demand & supply in the employment market, standing of the enterprises, business plan,HR policy.

3 Segment reporting

a. Information about products and services

Particulars	As at 31-03-2026	As at 31-03-2025
Revenue from Master Rubber	1,536.50	1,021.85
Total	**1,536.50**	**1,021.85**

b. Information about geographical areas

Particulars	As at 31-03-2026	As at 31-03-2025
i.Revenue by Geographical Market		
Master Rubber		
In India	1,536.50	1,021.85
Outside India	-	-
Total	**1,536.50**	**1,021.85**
ii.Geographic assets		
Master Rubber		
In India	1,155.68	959.10
Outside India	-	-
Total	**1,155.68**	**959.10**
iii.Geographic liabilities		
Master Rubber		
In India	614.75	501.82
Outside India	-	-
Total	**614.75**	**501.82**

c. Information about major customers (from external customers)

Revenue constituted more than 10% of the total revenue is not applicable

d.Percentage of Revenue from Operations (%)

Particulars	As at 31-03-2026	As at 31-03-2025
Revenue from Master Rubber	100.00%	100.00%
Total	**100.00%**	**100.00%**

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

4 Capital Management

The company's capital management is intended to maximise the return to shareholders for meeting the long term & short term goals of the company through the optimization of the debt & equity balance.

The Company determines the amount of capital required on the basis of annual and long-term operating plans and strategic investment plans. The funding requirements are met through equity and long-term/short-term. For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company.Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents.

The following table summarises the capital of the Company:-

Particulars	As at 31-03-2026	As at 31-03-2025
Total Borrowings	72.78	158.56
Less: Cash and cash equivalents	0.11	0.71
Net Debts (A)	**72.68**	**157.84**
Total Equity (B)	**540.94**	**457.28**
Capital Gearing Ratio (A/B)	**0.13**	**0.35**

Note:
* Debt is defined as long-term, short-term borrowings and lease liabilities.
* Other equity includes all capital and reserves of the Company.

5 Fair Value

A. Financial Assets and Liabilities

Particulars	As at 31-03-2026			As at		
	Amortised Cost	**FVTPL**	**FVTOCI**	**Amortised Cost**	**FVTPL**	**FVTOCI**
Assets Measured at						
Trade receivables	545.68	-	-	364.30	-	-
Cash and cash equivalent	0.11	-	-	0.71	-	-
Other bank balances	3.40	-	-	3.55	-	-
Current Other financial assets (A)	0.03	-	-	0.05	-	-
Total	**549.22**	**-**	**-**	**368.61**	**-**	**-**
	-	-	-	-		
Liabilities Measured at	-	-	-	-		
Borrowings	72.78	-	-	158.56	-	-
Trade payables	522.21	-	-	301.85	-	-
Other financial liabilities	3.41	-	-	2.28	-	-
	-	-	-	-		
Total	**598.41**	**-**	**-**	**462.69**	**-**	**-**

Fair Value Hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows: -
Level 1 -Quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2 - Other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly
Level 3 - Techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

There are no Assets or Liabilities which are required to be measured at FVTPL/FVTOCI. Accordingly no disclosure required for Fair value hierarchy.
There are no transfers between level 1, level 2 and level 3 during the year/period.
1.The Company's non-current borrowings have been contracted at market rates of interest. Accordingly, the carrying value of such non-current borrowings approximates fair value.
2.Fair valuation of financial assets and liabilities with short term maturities is considered as approximate their respective carrying amount due to the short term maturities of these instruments.
3.Fair value of other non-current other financial assets has disclosed as there is no significant differences between carrying value and fair value.

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

B Financial assets and liabilities measured at fair value - recurring fair value measurements

Particulars	As at 31-03-2026			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment				
Trade receivables	-	545.68	-	545.68
Cash and cash equivalent	-	0.11	-	0.11
Other bank balances	-	3.40	-	3.40
Current Other financial assets (A)	-	0.03	-	0.03
	-	549.22	-	549.22
Financial Liabilities				
Borrowings	-	72.78	-	72.78
Trade payables	-	522.21	-	522.21
Other financial liabilities	-	3.41	-	3.41
	-	598.41	-	598.41

Particulars	As at			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment				
Trade receivables	-	364.30	-	364.30
Cash and cash equivalent	-	0.71	-	0.71
Other bank balances	-	3.55	-	3.55
Current Other financial assets (A)	-	0.05	-	0.05
	-	368.61	-	368.61
Financial Liabilities				
Borrowings	-	158.56	-	158.56
Trade payables	-	301.85	-	301.85
Other financial liabilities	-	2.28	-	2.28
	-	462.69	-	462.69

6 Financial Risk Management - Objectives and Policies

The Company's activities are exposed to a variety of financial risk from its operations. The key financial risks include market risk(including foreign currency risk and interest rate risk),credit risk and liquidity risk.

The Company's senior management overseas the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and for periodically reviewing the same. The senior management ensures that financial risk are identified, measured and managed in accordance with the company's policies and risk objectives. The board of directors reviews and agree policies for managing each of these risks, which are summarised below :

A. Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows. The market risk may arise out of changes in interest rates, foreign currency exchange rates, credit risk, liquidity and commodity risk.

(a) Interest Rate Risk

Interest rate risk is the risk that fair value or future cashflow of financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primary to the company's debt obligation with floating interest rates.

The Company's activities expose it primarily to the financial risk of changes in foreign currency exchange rates and changes in interest rates. The Company enters into a variety of derivative financial instrument to manage its exposure to foreign currency and interest rates.

(i) Exposure to Interest Rate Risk

Particulars	As at 31-03-2026	As at 31-03-2025
Non-current borrowings (including current maturities)	-	-
Current borrowings	72.78	158.56
Total	72.78	158.56

(ii) Sensitivity Analysis

Particulars	As at 31-03-2026	As at 31-03-2025
Non-current borrowings (including current maturities)		
Interest Rate - Increase by +1%	-	-
Interest Rate - Decrease by -1%	-	-
Current borrowings		
Interest Rate - Increase by +1%	0.73	1.59
Interest Rate - Decrease by -1%	-0.73	-1.59

(b) Currency risk :

The Company's exposure arises mainly on import (of raw material and capital items).The Company management continuously monitors the entity's exposure to foreign currency risk as per the risk management policy. Further, any additional costs incurred in this respect are passed on to the buyers.

Currency wise net exposure of the Company

Currency	As at March 31 2026	Sensitivity 1%	Sensitivity -1%	As at March 31 2025	Sensitivity 1%	Sensitivity -1%
USD	-	-	-	-	-	-
Euro	-	-	-	-	-	-
GBP	-	-	-	-	-	-
AED	-	-	-	-	-	-

TOLIN RUBBERS PRIVATE LIMITED KALADY 683 574

(c) Credit Risk

Credit risk is the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company had adopted a policy of only dealing with creditworthy customers. In all cases, credit limit is granted to customer after assessing the credit worthiness based on the information supplied available to the management or its own past trading records and trends. For the periods reported, the Company did not consider there to be any significant concentration of credit risk which had not been adequately provided for.

(d) Liquidity Risk

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimized cost.

(e) Commodity risk

The Company has risk of price volatility and supply against its major raw materials and management is mitigating this risk by ensuring that there are contractual arra
to pass on the additional costs incurred in this respect to the buyers/customers.

7 Information related to Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately pr financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are specified in Schedule VII of the Companies Act, 2013.
The requirement of CSR is applicable from current Financial year 2025-26.

Particulars	As at 31-03-2026	As at 31-03-2025
Amount required to be spent by the company during the year	1.41	0.64
Amount of expenditure incurred	1.45	0.60
(Excess)/Shortfall at the end of the year	-0.04	0.04

Reason for shortfall

The company was generally spending the CSR amount as per the plan, no unspend amount during the year. The company has spent an excess of Rs. 43,186 towards CSR Expenses in FY 2025-26 to compensate the shortfall incurred in the FY 2024-25.

Details of related party transactions

In terms of Ind AS24, the company has not made any contribution for CSR expenditure to any related party during the year/period.

8 Other Statutory Disclosures as per the Companies Act, 2013

I. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii.The Company did not have any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the respective reported financial year/period

iii.The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iv.The Company has not traded or invested in Crypto currency or Virtual Currency.

v.The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

vi.The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall :

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

vii.The Company does not have any unrecorded transactions which have been surrendered or disclosed as Income during the year/period in the tax assessment under the Income Tax Act, 1961.

viii. The Company is not declared wilful defaulter by any bank, financial institution or lender.

ix. During the year/period, no scheme of arrangements in relation to the company has been approved by the competent authority in terms of Section 232 to 237 of the Companies Act,2013. Accordingly, this clause is not applicable to the company.

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

9 Code on social security

The Indian Parliament has approved the Code on Social Security, 2020 which may impact the employee benefit expenses of the Company. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be determined. The Company will give appropriate impact in the financial statements once the code becomes effective and related rules to determine the financial impact are notified.

10 Regrouping

The Previous year Figures have been regrouped, wherever necessary to confirm the respective period/ year for fair and better Presentation of financial statements.

11 Contingent Liabilities and Commitments

Particulars	As at 31-03-2026	As at 31-03-2025
(a) Contingent Liabilities		
i.Other Litigations		
Goods and Services Tax,2017	4.10	4.10
ii.Claim against the company not acknowledged as debt	-	-
iii.Guarantees	1.41	1.41
iv.other money for which the company is contingently liable	-	-
v. Corporate Guarantee	-	-
(b) Commitments		
i.Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
ii.Uncalled Liability on share and other investments partly paid	-	-
iii.Other commitments	-	-
Total	**5.51**	**5.51**

12 Earnings in Foreign Exchange

Export of goods or services including high sea sale, if any.

Particulars	As at 31-03-2026	As at 31-03-2025
High sea sale	-	-
Third party shipment	-	-
Merchant export	-	-
Exports	-	-
Total	-	-

13 Auditors' Remuneration

Particulars	For Period ended 31-03-2026	For Period ended 31-03-2025
Payments to auditor as		
Statutory Audit Fee	0.20	0.15
Total	**0.20**	**0.15**

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

14 Other information

1	Title deeds of immovable properties	Title deeds of immovable properties are held in the name of the Company.
2	Valuation of Property Plant & Equipment, intangible asset	The Company has not revalued its Property Plant & Equipment, intangible asset.
3	Loans or advances to specified persons	No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
4	Details of benami property held	The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company any Benami property.
5	Borrowing secured against current assets	The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.
6	Wilful defaulter	The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
7	Relationship with struck off companies	As per our records or information available with us the Company do not have any transactions with companies struck off.
8	Registration of charges or satisfaction with ROC	The Company do not have pending registration or satisfaction of charge to be registered with ROC beyond the statutory time period.
9	Compliance with number of layers of companies	The Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017 is not applicable to the company
10	Compliance with approved scheme(s) of arrangements:	The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
11	Utilisation of borrowed funds and share premium:	The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall: a. 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); b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: a. directly or indirectly lend or invest in other persons or entities identified in any b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
12	Undisclosed income	The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
13	Details of crypto currency or virtual currency:	The Company have not traded or invested in Crypto currency or Virtual Currency.
14	Utilisation of borrowings availed from banks and financial institutions	The borrowings obtained by the Company from the Banks and Financial Institutions have been applied for the purposes for which such loans were taken.

Note 35 Related Party Disclosure

(i) List of Related Parties	**Relationship**
Tolins Tyres Limited	Holding Company
Tolin Tyres LLC (One Person)	Common director
Toja Tyre and Treads Private Limited	Common director
TPF Bharat Private Limited (Formerly known as Tolins Pure Foods Private Limit	Common director
Uniglobe Foods Private Limited	Common director
Uniglobe Economic Park Private Limited	Common director
Peejay Rubber Industries Private Limited	Common director
Tolins Tread India Private Limited	Common director
Cyrus Resorts Private Limited	Common director
Quality Mix India Private Limited	Common director
Tolins Technologies Private Limited	Common director
Tolins World School Private Limited	Common director
Safe Boat Trip Private Limited	Common director
Kaula Agro Foods Private Limited	Common director
Chris Hotels Private Limited	Common director
Orma Marble Palace Private Limited	Common director
Tolins Rubber	Proprietorship of director
Rubber Solutions	Proprietorship of director
Toshma Rubber Products	Proprietorship of close member of Key Management Person
Cyrus Traders	Partnership of directors
Tolins Hotels and Resorts	Partnership of directors
Mr. Kalamparambil Varkey Tolin	Key Management Personnel
Mrs. Jerin Tolin	Key Management Personnel
Mr. Abraham Kuruvilla	Key Management Personnel
Terra Rubbers Private Limited	Fellow Subsidiary

TOLIN RUBBERS PRIVATE LIMITED KALADY 683 574

(ii) Related Party Transactions

Particulars	Relationship	For Period ended 31-03-2026	For Period ended 31-03-2025
Sales			
- Tolins Tyres Limited	Holding Company	441.03	91.51
- Toja Tyre and Treads Private Limited	Common director	1.10	23.57
- Rubber Solutions	Proprietorship of director	5.88	3.26
- Terra Rubber Pvt Ltd	Wholly owned Subsidiary of Holding Co	0.01	
Purchases			
- Quality Mix India Private Limited	Common director	-	-
- Toja Tyre and Treads Private Limited	Common director	-	54.74
- Cyrus Traders	Partnership of directors	-	74.65
- Tolins Tyres Limited	Holding Company	569.15	265.33
- Peejay Rubber Industries Private Limited	Common director	-	7.72
- Tolins Tread India Private Limited	Common director	-	19.82
-Toshma Rubber Products	Proprietorship of close member of Key I	0.13	-
Any other transaction			
- Tolins Tyres Limited	Holding Company	-	-13.88
- Tolins Rubber	Proprietorship of director	-	-
- Toja Tyre and Treads Private Limited	Common director	-	1.38
- Rubber Solutions	Proprietorship of director	-	0.59
-Cyrus Traders	Partnership of directors	0.00	-20.49
-Toshma Rubber Products	Proprietorship of close member of Key I	-	0.20
- Peejay Rubber Industries Private Limited	Common director	-	-14.09
- Safe Boat Trip Private Limited	Common director	-	-1.29
- Tolins Tread India Private Limited	Common director	-	-3.58

(iii) Related Party Balances

Particulars	Relationship	As at 31-03-2026	As at 31-03-2025
Outstanding (Payable)/Receivable balances			
- Tolins Tyres Limited	Holding Company	-464.76	-225.39
- Terra Rubbers Private Limited	Wholly owned Subsidiary of Holding Co	0.01	
- Rubber Solutions	Proprietorship of director	52.39	45.46
- Toja Tyre and Treads Private Limited	Common director	14.65	14.25
- Tolins Rubber	Proprietorship of director	6.34	6.34
- Cyrus Traders	Partnership of directors	-0.04	-0.04
- Toshma Rubber Products	Proprietorship of close member of Key I	-0.02	-
- Peejay Rubber Industries Private Limited	Common director	-	-
- Quality Mix India Private Limited	Common director	5.85	5.85
- Safe Boat Trip Private Limited	Common director	-	-
- Tolins Tread India Private Limited	Common director	-	-

The negative outstanding balance amounts indicate amount payable by The Company while The positive outstanding balance amounts indicate amount to be received by the Company.

Note 36 **Subsequent Events**

There were no significant adjusting events that occurred subsequent to the reporting period.

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

TOLIN RUBBERS PRIVATE LIMITED
U25199KL1995PTC009211

(All amounts in Rs. Millions except as otherwise stated)

Note 37: Ratios as per Schedule III, Division II of the Companies Act, 2013
Computed for FY 2025-26 (CY) and FY 2024-25 (PY)

(a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Current Assets	1,085.37	888.46
Current Liabilities	612.82	500.44
Ratio (Times)	**1.77**	**1.78**
% Change from previous period / year	-0.24%	

Comment: Liquidity position remains stable and healthy, ensuring short-term obligations are fully covered.

(b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Total Debt	72.78	158.56
Total Equity	540.94	457.29
Ratio (Times)	**0.13**	**0.35**
% Change from previous period / year	-61.19%	

Comment: Improved by 61.19% due to scheduled repayments of borrowings and retention of profits expanding Total Equity.

(c) Debt Service Coverage Ratio (DSCR) = Earnings available for debt services divided by Total interest and principal repayments

Particulars	As at 31st March 2026	As at 31st March 2025
Profit for the year	83.40	86.44
Depreciation and amortisation expense	1.51	1.83
Interest cost on borrowings	6.54	12.53
Earnings available for debt services	**91.45**	**100.80**
Interest cost on borrowings	0.00	12.53
Principal repayments (including certain prepayments)	-	7.22
Total Interest and principal repayments	**0.00**	**19.75**
Ratio (Times)	**NA**	**5.10**
% Change from previous period / year	NA	

Comment: Since the entity's only borrowing is bill discounting (a self-liquidating, revolving working capital facility under Ind AS 109), nil debt service obligations in FY26.

(d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	As at 31st March 2026	As at 31st March 2025
Profit for the year	83.40	86.44
Total Equity	540.94	457.29
Ratio	**0.15**	**0.19**
% Change from previous period / year	-18.43%	

Comment: Moderated slightly due to an enlarged equity base despite stable net earnings.

(e) Inventory Turnover Ratio = Cost of materials consumed divided by the Average Inventory

Particulars	As at 31st March 2026	As at 31st March 2025
Cost of materials consumed	1,300.44	1,004.43
Average Inventory	438.98	429.80
Inventory Turnover Ratio	**2.96**	**2.34**
% Change from previous period / year	26.76%	

Comment: Increased by 26.78% driven by higher manufacturing throughput and improved sales velocity against inventory holding.

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574

(f) **Trade Receivables Turnover ratio = Credit sales divided by Closing Trade Receivables**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Credit Sales	1,536.50	1,021.85
Closing Trade Receivables	545.68	364.30
Trade Receivable Turnover Ratio	**2.82**	**2.81**
Ratio (Days)	**129.63**	**130.12**
% Change from previous period / year	0.38%	

Comment: Collection cycle remained steady at ~129.6 days with no material change in debtor efficiency.

(g) **Trade payables turnover ratio = Credit purchases divided by closing trade payables**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Credit Purchase	1,306.98	1,103.23
Closing Trade Payables	522.21	301.85
Trade Payables Turnover Ratio	**2.50**	**3.65**
Ratio (Days)	**145.84**	**Place: Ernakulam**
% Change from previous period / year	-31.52%	Date: August 21,2026

Comment: Declined by 31.52% as credit days extended to 145.8 days following re-negotiated longer payment terms with key vendors.

(h) **Net capital Turnover Ratio =Revenue from Operations divided by Net Working capital (whereas net working capital= current assets - current liabilities)**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Revenue from operations	1,536.50	1,021.85
Net Working Capital	472.55	388.03
Ratio (Times)	**3.25**	**2.63**
% Change from previous period / year	23.47%	

Comment: Higher ratio reflects revenue expansion (50.36% YoY growth) outstripping growth in net working capital.

(i) **Net profit ratio = Net profit after tax divided by Revenue from operations.**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Profit for the year	83.40	86.44
Revenue from operations	1,536.50	1,021.85
Ratio (%)	**5.43%**	**8.46%**
% Change from previous period / year	-35.83%	

Comment: Margin compressed by 35.83% due to raw material cost increases (Cost of Materials rose from 98.2% to 84.6% of sales).

(j) **Return on Capital employed- pre cash (ROCE)=Earnings before interest and taxes(EBIT) divided by Capital Employed**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Profit/(Loss) before tax (A)	114.84	118.57
Finance Costs (B)	7.54	21.12
Other income (C)	0.37	0.43
EBIT (D) = (A)+(B)-(C)	**122.01**	**139.26**
Total Assets (E)	1,155.68	959.10
Current Liabilities (F)	612.82	500.44
Capital Employed (J)=(E)-(F)	**542.86**	**458.66**
Ratio (D)/(J) (%)	**22.48%**	**30.36%**
Change from previous year	-25.98%	

Comment: Decreased by 25.98% due to capital additions in asset base ahead of full EBIT capacity realization.

As per our report of even date
For & on Behalf of
AGSV & Associates
Chartered Accountants
FRN: 019546 S

Varghese Sherin Mathews
Partner 243517
UDIN:
Place: Ernakulam
Date: August 21,2026

For and on behalf of Board of Directors,
Tolin Rubbers Private Limited

Kalamparambil Varkey Tolin	**Annie Varkey**
Director	**Director**
DIN - 00381218	**DIN - 03107789**

TOLIN RUBBERS PRIVATE LIMITED
KALADY
683 574