



**P. T. JOSEPH & Co.,**  
Chartered Accountants

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## INDEPENDENT AUDITORS' REPORT

To,  
The Members of Tolins Tyres Private Limited

### REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

#### Opinion

We have audited the accompanying financial statements of TOLINS TYRES PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss, and its cash flow statements for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and its Profit and its cash flow statements for the year ended on that date.

#### Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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



## Management's Responsibility for the Financial Statements

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

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

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

## Auditor's Responsibility on the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

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

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

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



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

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

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

### Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and its cash flow statements dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- 1) The Company has no pending litigations on its financial position in its financial statements.
- 2) The Company does not have any requirement under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- 3) There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
- 4) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- 5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

Place of Signature: Cochin  
Date: 02 September 2022

For P.T. Joseph & Co  
Chartered Accountants

Firms's Registration No 001391S



P.T. Joseph  
Proprietor

Membership No:022323

UDIN: 22022323AZVZOB8968

## Annexure A to the Independent Auditor's Report

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

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following

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

In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.
- (iii) a) The Company has not made investments in, and not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, clause 3 (iii)(a) to (f) of the order is not applicable to the Company;
- iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.



- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.
- vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- vii) a) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of duty of customs, goods and service tax and Income tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix) a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries/ associates/ joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
- b) During the year, the company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x)(b) of the Order is not applicable to the Company



- xi) a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- b) To the best of our knowledge, no report under sub-section 12 of Section 143 of the Companies Act has been filed in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) Based on our enquires and according to the information and explanation given by the management, we have been informed that no whistle blower complaint has been received during the year.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Clause 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the Section 177 and 188 of the Companies Act, 2013 were applicable and the details of transactions with the related parties have been disclosed in the financial statements as required by applicable Indian GAAP.
- xiv) a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business
- b) We have considered, the internal audit reports for the period under audit.
- xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered during the year into any non cash transactions with its directors or persons connected with them and hence clause 3 (xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(a) to (d) of the order is not applicable
- xvii) According to the information and explanation given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and based on our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet and as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due with a period of one year from the Balance sheet date, will get discharged by the Company as and when they fall due.
- xx) a) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the order is not applicable for the year.
- b) The Company does not have any unspent amount in special account relating to ongoing project in compliance with sub section (6) of Section 135 of the Act.

Place of Signature: Cochin  
Date: 02 September 2022

For P.T. Joseph & Co  
Chartered Accountants  
Firms's Registration No.001391S  
  
  
P.T. Joseph  
Proprietor  
Membership No:022323  
UDIN: 22022323AZVZOB8968

## Annexure B to the Independent Auditor's Report

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

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

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

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

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

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

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





### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

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

Place of Signature: Cochin

Date: 02 September 2022

For P.T. Joseph & Co

Chartered Accountants

Firms's Registration No.001391S



P.T. Joseph

Proprietor

Membership No:022323

UDIN: 22022323AZVZOB8968

**TOLINS TYRES PRIVATE LIMITED**

Mattoor,Kalady,Ernakulam Dist.,Kerala

CIN:U25119KL2003PTC016289

**BALANCE SHEET AS AT 31st MARCH,2022**

Particulars		Note No.	As at 31 March, 2022	As at 31 March, 2021
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	<u>1</u>	1,30,00,000	90,00,000
	(b) Reserves and surplus	<u>2</u>	8,96,75,675	8,41,44,314
			10,26,75,675	9,31,44,314
<b>2</b>	<b>Share application money pending allotment</b>			
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	<u>3</u>	18,27,54,492	16,63,94,893
	(b) Other long-term liabilities	<u>4</u>	97,443	97,443
			18,28,51,935	16,64,92,336
<b>4</b>	<b>Current liabilities</b>			
	(a) Short term borrowings	<u>5</u>	30,59,56,637	29,61,60,328
	(b) Trade payables	<u>6</u>	38,70,41,816	31,11,15,672
	(c) Other current liabilities	<u>7</u>	2,80,90,193	1,81,81,801
	(d) Short-term provisions	<u>8</u>	32,73,148	15,60,315
			72,43,61,794	62,70,18,116
	<b>TOTAL</b>		<b>1,00,98,89,404</b>	<b>88,66,54,767</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	<u>9</u>	12,21,22,853	13,36,78,182
	(ii) Intangible assets	<u>9</u>	9,49,589	-
	(iii) Capital work-in-progress		8,17,40,940	6,84,55,357
	(b) Deferred tax assets	<u>10</u>	9,75,889	1,835
			20,57,89,270	20,21,35,374
<b>2</b>	<b>Current assets</b>			
	(a) Current investments	<u>11</u>	22,51,65,705	14,41,18,338
	(b) Inventories	<u>12</u>	38,60,29,473	37,73,19,163
	(c) Trade receivables	<u>13</u>	46,78,462	40,08,059
	(d) Cash and cash equivalents	<u>14</u>	18,82,26,493	15,90,73,832
	(e) Short-term loans and advances		80,41,00,133	68,45,19,392
	<b>TOTAL</b>		<b>1,00,98,89,404</b>	<b>88,66,54,767</b>
	See accompanying notes forming part of the financial statements	<u>22</u>		

In terms of our report attached.

For P T Joseph & Co  
Chartered Accountants**P T Joseph**

Proprietor

M No: 200-22323

F.R.N-001391S

UDIN:22022323AZVZOB8968

Place : Ernakulam

Date : 02-09-2022



For and on behalf of the Board of Directors

**K V Tolin**

Managing Director

00381218

**Annie Varkey**

Director

03107789



**TOLINS TYRES PRIVATE LIMITED**

Mattoor, Kalady, Ernakulam Dist., Kerala

CIN:U25119KL2003PTC016289

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2022**

Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>CONTINUING OPERATIONS</b>			
Revenue from operations	<u>15</u>	1,13,36,47,611	1,05,66,99,115
Other income	<u>16</u>	86,63,130	42,10,960
<b>Total revenue</b>		<b>1,14,23,10,741</b>	<b>1,06,09,10,075</b>
<b>Expenses</b>			
(a) Cost of materials consumed	<u>17</u>	97,76,11,874	90,82,01,010
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	<u>18</u>	(4,57,22,383)	(1,94,31,923)
(c) Employee benefits expense	<u>19</u>	4,33,86,824	2,89,21,805
(d) Finance costs	<u>20</u>	4,13,58,835	3,44,67,543
(e) Depreciation and amortisation expense	<u>2</u>	1,96,21,377	1,95,87,018
(f) Other expenses	<u>21</u>	9,82,23,758	8,37,91,686
<b>Total expenses</b>		<b>1,13,44,80,285</b>	<b>1,05,55,37,139</b>
<b>Profit - (Loss) before tax</b>		<b>78,30,456</b>	<b>53,72,936</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		32,73,148	15,60,315
(b) Tax expenses for previous year		-	-
(c) Deferred tax		(9,74,053)	(1,31,030)
(d) Depreciation of previous years adjusted		-	-
<b>Profit - (Loss) for the year</b>		<b>55,31,361</b>	<b>39,43,651</b>

In terms of our report attached,

**For P T Joseph & Co**  
Chartered Accountants

**P T Joseph**  
Proprietor  
M No: 200-22323  
F.R.N-001391S  
UDIN:22022323AZVZOB8968  
Place : Ernakulam  
Date : 02-09-2022

**For and on behalf of the Board of Directors**

**K V Tolin**  
Managing Director  
00381218



**Annie Varkey**  
Director  
03107789



**Tolins Tyres Private Limited**  
**Cash Flow Statement for the year ended 31 March, 2022**

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
<b>A. Cash flow from operating activities</b>				
Net Profit before extraordinary items and tax		78,30,456		53,72,936
<b>Adjustments for:</b>				
Depreciation and amortisation	1,96,21,377		1,95,87,018	
Provision for impairment of fixed assets and intangibles				
Amortisation of share issue expenses and discount on shares				
Profit on sale of assets	-		-	
Expense on employee stock option scheme				
Profit on Chitty				
Finance costs	4,13,58,835		3,44,67,543	
Interest income	(5,43,208)		(2,01,001)	
		6,04,37,005		5,38,53,560
<b>Operating profit / (loss) before working capital changes</b>		6,82,67,460		5,92,26,496
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Inventories	(8,10,47,367)		(4,94,13,557)	
Trade receivables	(87,10,310)		75,32,317	
Short-term loans and advances	(2,91,52,661)		19,22,102	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade payables	7,59,26,144		(2,94,18,288)	
Other current liabilities	99,08,392		76,57,732	
Other long-term liabilities	-		(56,846)	
Short-term provisions	(15,60,315)		(13,25,272)	
		(3,46,36,116)		(6,31,01,812)
		3,36,31,344		(38,75,316)
Cash flow from extraordinary items		-		-
Cash generated from operations		3,36,31,344		(38,75,316)
Net income tax paid		-		-
<b>Net cash used in operating activities (A)</b>		<b>3,36,31,344</b>		<b>(38,75,316)</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(2,23,01,220)		(9,24,97,947)	
Sale of asset	-		-	
Interest received	5,43,208		2,01,001	
		(2,17,58,012)		(9,22,96,946)
<b>Net cash used in investing activities (B)</b>		<b>(2,17,58,012)</b>		<b>(9,22,96,946)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings	1,63,59,599		6,48,84,911	
Proceeds from issue of share capital	40,00,000			
Proceeds from short-term borrowings	97,96,308		6,59,96,031	
Finance cost	-4,13,58,835		-3,44,67,543	
		-1,12,02,928		9,64,13,399
Cash flow from extraordinary items		-		-
<b>Net cash flow from financing activities (C)</b>		<b>-1,12,02,928</b>		<b>9,64,13,399</b>



<b>Net increase in Cash and cash equivalents (A+B+C)</b>	<b>6,70,403</b>	<b>2,41,137</b>
Cash and cash equivalents at the beginning of the year	40,08,059	37,66,922
Effect of exchange differences on restatement of foreign currency Cash		
<b>Cash and cash equivalents at the end of the year</b>	<b>46,78,462</b>	<b>40,08,059</b>
<b>Cash and cash equivalents at the end of the year *</b>		
* Comprises:		
(a) Cash on hand	26,78,434	18,16,962
(b) Balances with banks	20,00,028	21,91,097
	<b>46,78,462</b>	<b>40,08,059</b>

**Notes:**

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.  
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

**See accompanying notes forming part of the financial statements**

For P.T Joseph & Co  
Chartered Accountants

sd/-

P T Joseph  
Proprietor

M No: 200-22323

F.R.N-001391S

UDIN:22022323AZVZOB8968

Place : Ernakulam

Date : 02-09-2022



For and on behalf of the Board of Directors

*[Signature]*  
sd/-

K V Tolin  
Managing Director  
00381218

*[Signature]*  
sd/-

Annie Varkey  
Director  
03107789



**TOLINS TYRES PRIVATE LIMITED**  
**NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS**

**1) Corporate Information**

TolinsTyres Private Limited is engaged in the business of manufacturing of Tyres and Tyre Retreading Materials.

**2) Significant Accounting Policies**

**a) Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

**b) Uses of Estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provision for income taxes, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialize.

**c) Cash Flow Statement**

Cash Flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating investing and financing activities of the Company are segregated based on the available information

**d) Fixed assets**

Fixed assets are stated at cost, less accumulated depreciation / amortization. Costs include all expenses incurred to bring the asset to its present location and condition.



**e) Depreciation / Amortization**

In respect of fixed assets acquired during the year, depreciation/ amortization is charged on a written down value basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life based on an evaluation.

**f) Capital work in Progress**

Projects under which assets are not ready for their intended use and other capital work in progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement/settlement of long term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an Increase in the future benefits from such asset beyond its previously assessed standard of performance. Fixed assets acquired and put in use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

**g) Revenue and Expenditure recognition**

Revenue is recognized and expenditure is accounted for, on their accrual.

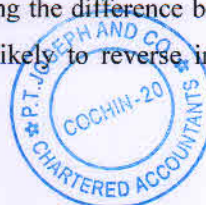
**h) Preliminary Expenses.**

The Company has no preliminary expense during the year.

**i) Taxation**

Income tax comprises current and deferred tax. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more



subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

**j) Inventories**

Inventories are valued at the lower of cost and net realizable value. The cost is determined by taking materials, labour and related overheads.

**3) Current assets, Loans and Advances**

In the opinion of Directors, the current assets, loans and advances have the value as stated in the balance sheet if realized in the ordinary course of business.

**4) Current Year Tax Liability**

Current Year Tax Liability is Rs. 32,73,148.00

**5) Deferred Tax Asset**

Particulars	Balance as on 31.03.2021	Current year movements	Balance as on 31.03.2022
Depreciation	1,835.14	9,65,473	9,67,309
Section 40 disallowance	-	8,580	8,580
<b>Total</b>	<b>1,835.14</b>	<b>9,74,053</b>	<b>9,75,889</b>

**6) Related Parties Disclosures**

The Company does not have any holding company or companies controlling the company. The Company does not have any subsidiary companies. Transactions with various companies related to the company by way of common directorships. The related parties disclosed hereunder:

Sl No	Particulars	Nature of Transactions	Relationship	Amount of transaction
1	Cyrus Traders	Sales/Income	Partnership Firm in which director is a partner	27,87,165.86
2	Cyrus Traders	Fixed Assets	Partnership Firm in which director is a partner	94,653.70
3	Cyrus Traders	Purchase	Partnership Firm in which director is a partner	-
4	Peejay Rubber Industries Private Limited	Sales/Income	Company in which director is a director	1,87,13,809.82
5	Peejay Rubber Industries Private Limited	Purchase	Company in which director is a director	13,736.00





6	Quality Mix India Pvt Ltd	Sales/Income	Company in which director is a director	24,12,516.46
7	Quality Mix India Pvt Ltd	Purchase	Company in which director is a director	1,00,25,222.50
8	Rubber Solutions	Purchase	Proprietary Concern of Wife of the director	1,65,19,699.00
9	Rubber Solutions	Sales/Income	Proprietary Concern of Wife of the director	-
10	Rubber Solutions	Expenses	Proprietary Concern of Wife of the director	-
11	Toja Tyre & Treads Private Limited	Expenses	Company in which director is a director	2,19,000.00
12	Toja Tyre & Treads Private Limited	Sales/Income	Company in which director is a director	23,51,662.88
13	Toja Tyre & Treads Private Limited	Purchase	Company in which director is a director	1,57,18,458.00
14	Tolin Rubbers Private Limited (Cr)	Expenses	Company in which directors mother is a director	2,51,267.00
15	Tolin Rubbers Private Limited (Cr)	Sales/Income	Company in which directors mother is a director	9,44,45,308.07
16	Tolin Rubbers Private Limited (Cr)	Purchase	Company in which directors mother is a director	91,85,41,495.44
17	Tolins Hotels And Resorts	Sales/Income	Partnership Firm in which director is a partner	1,77,000.00
18	Tolins Pure Foods Private Limited, Kodanad	Expenses	Company in which director is a director	30,93,476.57
19	Tolins Pure Foods Private Limited, Kodanad	Sales/Income	Company in which director is a director	22,144.88
20	Tolins Pure Foods Private Limited, Kodanad	Purchase	Company in which director is a director	10,570.80
21	Tolins Rubbers	Expenses	Proprietary Concern of the Director	3,03,367.80
22	Tolins Rubbers	Purchase	Proprietary Concern of the Director	87,79,513.04
23	Tolins Tread India Pvt Ltd	Sales/Income	Company in which director is a director	1,65,69,383.43
24	Tolins Tread India Pvt Ltd	Purchase	Company in which director is a director	2,51,62,124.63
25	Tolins Tread India Pvt Ltd	Fixed Assets	Company in which director is a director	5,66,055.98
26	Tolins World School Foundation	Sales/Income	Non profit in which Directors are trustees	213.82
27	Tolins World School Private Limited	Receipts	Company in which director is a director	-



28	Toshma Rubber Products	Purchase	Proprietary Concern of the Director	-
29	Toshma Rubber Products	Expenses	Proprietary Concern of the Director	1,18,000.00
30	Toshma Rubber Products	Sales/Income	Proprietary Concern of the Director	8,72,282.95
31	Uniglobe Economic Park Private Limited	Expenses	Company in which director is a director	51,788.00
32	Uniglobe Economic Park Private Limited	Sales/Income	Company in which director is a director	180.16
33	Uniglobe Economic Park Private Limited	Purchase	Company in which director is a director	8,63,804.00

#### 7) Earnings per share

Particulars	For the year 2021-22	For the year 2020-21
Net Profit after tax	55,31,361	39,43,651
Weighted avg no: of paid up shares	90,011	90,000
Nominal value per share	100	100
Earnings per share	61.45	43.82

#### 8) Auditor's Remuneration

Statutory Audit Fee	Rs. 1,10,000.00
Total	<u>Rs.1,10,000.00</u>

9) The company has not received information from vendors regarding their status under Micro, Small and medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act 2006, hence no additional disclosure have been made regarding interest paid/payable under this Act.

10) Balance of Sundry Creditors and Advances are subject to confirmation.



11) In the opinion of the directors, the value of Current Assets, Loans and Advances as stated in the Balance Sheet are not less than the value to be realized in the ordinary course of business.

12) Remittances outside India in Foreign Currency:-Rs. 4,10,04,977/-

13) Foreign Exchange Earnings:- Rs. 15,83,65,075/-

**TOLINS TYRES (P) LTD**



**K V Tolin**  
Managing Director



**Annie Varkey**  
Director

**For P.T.Joseph & Co**  
Chartered Accountants



**P. T. Joseph**  
Proprietor  
M.No:022323  
FRN:001391S

**UDIN : 22022323AZVZOB8968**

**Place: Cochin**

**Date: 02.09.2022**





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

NOTES FORMING PART OF FINANCIAL STATEMENTS

**NOTE 1**

**SHARE CAPITAL**

Particulars	In (Rupees)	In (Rupees)
	<u>Year Ended on</u> <u>31.03.2022</u>	<u>Year Ended on</u> <u>31.03.2021</u>
<b>Authorized Share Capital</b>		
Equity Shares of Rs.100-- par value 90000 Equity Shares	1,30,00,000.00	90,00,000.00
<b>Issued, Subscribed and Paid-Up</b>		
Equity Shares of Rs.100-- par value 90000 Equity Shares	1,30,00,000.00	90,00,000.00
<b>Total</b>	<b>1,30,00,000.00</b>	<b>90,00,000.00</b>

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

Out of this 1000 shares of Rs.100-- each has been issued for consideration other than cash

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

**Reconciliation Statement of Shares**

Particulars	Shares issued during the year	Number of Shares at the beginning	Shares issued during the year	Number of Shares at the end
<b>Equity shares with voting rights</b>				
Year ended 31 March, 2021				
- Number of shares	-	1,30,000.00	-	90,000.00
- Amount	-	1,30,00,000.00	-	90,00,000.00
Year ended 31 March, 2020				
- Number of shares	-	1,30,000.00	-	90,000.00
- Amount	-	1,30,00,000.00	-	90,00,000.00

**Shareholders holding more than 5% Equity Shares in the company**

Name of the Shareholder	As at March 31, 2022		As at March 31, 2021	
	No: of Shares held	% of Holding	No: of Shares held	% of Holding
K V Tolin	55,600	43%	55,600	62%
Jerin Tolin	19,400	15%	19,400	22%
Annie Varkey	14,900	11%	14,900	17%





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

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

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

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
K V Tolin	Equity Shares	75,600.00	0.00%	35.97%
Jerin Tolin	Equity Shares	39,400.00	0.00%	103.09%
Annie Varkey	Equity Shares	14,900.00	0.00%	0.00%

**Shares held by Promoters at the end of the year 31 March 2021**

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
K V Tolin	Equity Shares	55,600.00	61.78	0.00%
Jerin Tolin	Equity Shares	19,400.00	21.56	0.00%
Annie Varkey	Equity Shares	14,900.00	16.56	0.00%

**NOTE 2**

**RESERVES & SURPLUS**

Particulars	In (Rupees) Year Ended on 31.03.2022	In (Rupees) Year Ended on 31.03.2021
<b>General Reserves</b>		
As per last year balance sheet	8,41,44,313.56	8,02,00,663.02
Transfer from surplus in statement of profit and loss	55,31,361.24	39,43,650.54
Closing balance	<b>8,96,75,674.80</b>	<b>8,41,44,313.56</b>

**NOTE 3**

**LONG TERM BORROWINGS**

Particulars	In (Rupees) Year Ended on 31.03.2022	In (Rupees) Year Ended on 31.03.2021
<b>SECURED TERM LOANS</b>		
<b>(a) From Banks :-</b>		
(i) Kotak Mahindra Bank Ltd	3,86,616.70	8,15,064.00
(ii) Standard Chartered Bank	4,60,30,014.04	5,07,00,075.57
(iii) HDFC Bank Ltd	0.00	2,02,693.41
(iv) Axis Bank	43,15,725.00	65,86,695.00
(v) Bank of Baroda	49,40,180.85	62,13,024.03
(vi) Yes Bank Ltd	2,19,57,973.00	1,90,19,719.00
(vii) Union Bank of India	81,54,751.00	83,69,446.00
(ix) State Bank of India	7,76,30,726.00	5,34,48,656.00
<b>(b) From others:-</b>		
(i) Devan Housing Finance Corp Ltd (DHFL)	1,93,38,505.00	2,10,39,520.00
<b>Total</b>	<b>18,27,54,491.59</b>	<b>16,63,94,893.01</b>



**TOLINS TYRES PRIVATE LIMITED**

Mattoor, Kalady, Ernakulam Dist., Kerala

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

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

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment Outstanding
<b>(a) From Banks :-</b>				
(i) Kotak Mahindra Bank Ltd	Vehicle	8.70%	40,225.00	10.00
(ii) Standard Chartered Bank	Property with Sy no: 1009-2	9.95%	5,47,800.00	115.00
(iii) HDFC Bank Ltd	Vehicle	10.00%	19,361.00	-
(iv) Axis Bank	Vehicle	6.20%	2,20,725.00	30.00
(v) Bank of Baroda	Vehicle	8.67%	1,42,090.00	33.00
	Property Re. sy No. 397-20, 397-44, 397-19-2, 397-19-3, 397-29-2, 397-29-3, 397-29-4, 397-19-5, 397-19-6			
(vi) Yes Bank Ltd			2,45,739.00	16.00
(vii) Union Bank of India	Vehicle	6.20%	1,74,000.00	43.00
(ix) State Bank of India	company's Land & Building.	6.70%	16,75,000.00	18.00
<b>(b) From others:-</b>				
(i) Devan Housing Finance Corp Ltd (DHFL)	Property at Muringoor Sy no: 1/1	11.72	3,39,783.00	62.00

**NOTE 4****OTHER LONG TERM LIABILITIES**

Particulars	In (Rupees)	In (Rupees)
	<u>Year Ended on</u> <u>31.03.2022</u>	<u>Year Ended on</u> <u>31.03.2021</u>
<b>(i) Trade payables :</b>		
Others ( Security Deposit from Customers)	97,443.18	97,443.18
<b>(ii) Purchase of Fixed assets:</b>	-	-
<b>Total</b>	<b>97,443.18</b>	<b>97,443.18</b>





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

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 5**

**SHORT TERM BORROWINGS**

Particulars	In (Rupees)	In (Rupees)
	Year Ended on 31.03.2022	Year Ended on 31.03.2021
<i>(a) Loan repayable on demand</i>		
From Bank		
(i) State Bank of India -Cash Credit	12,99,30,183.53	9,65,76,560.05
(ii) State Bank of India -Cash Credit ,Kalamassery	5,45,44,568.48	6,08,50,486.50
(iii) State Bank of India -SLC WC	-	-
(iv) State Bank of India -EPC	4,71,06,769.81	5,00,86,738.88
(v) State Bank of India -Post Shipment Credit	7,43,75,115.00	8,86,46,542.83
	<b>30,59,56,636.82</b>	<b>29,61,60,328.26</b>

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
(i) State Bank of India -Cash Credit	11.40%	<i>Bank loan is secured by hypothecation of Stock and Book Debts of the Company and Collateral Security over the Company's Land &amp; Building.</i>
(ii) State Bank of India -Cash Credit ,Kalama	11.40%	
(iii) State Bank of India -EPC	5.60%	
(iv) State Bank of India -Post Shipment Cred	5.60%	

**NOTE 6**

**TRADE PAYABLES**

Particulars	In (Rupees)	In (Rupees)
	Year Ended on 31.03.2022	Year Ended on 31.03.2021
Trade Payables	38,70,41,816.05	31,11,15,671.56
<b>Total</b>	<b>38,70,41,816.05</b>	<b>31,11,15,671.56</b>

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





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

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Trade Payable ageing schedule as at 31 March 2022**

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
MSME Others Disputed dues- MSME  Disputed dues- Others	37,84,12,413.26	60,32,849.30	25,96,553.49	38,70,41,816.05
Sub total				38,70,41,816.05
MSME - Undue Others - Undue				
Total				<b>38,70,41,816.05</b>

**Trade Payable ageing schedule as at 31 March 2021**

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
MSME Others Disputed dues- MSME  Disputed dues- Others	29,79,51,250.00	1,31,64,421.56		31,11,15,671.56
Sub total				31,11,15,671.56
MSME - Undue Others - Undue				
Total				<b>31,11,15,671.56</b>







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

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 7**

**OTHER CURRENT LIABILITIES**

Particulars	In (Rupees)	In (Rupees)
	<u>Year Ended on</u> <u>31.03.2022</u>	<u>Year Ended on</u> <u>31.03.2021</u>
<b>Other Payables :</b>		
Statutory Remittances	16,07,827.20	11,90,393.68
Advances from Customers	2,29,70,497.97	1,05,57,085.02
Expenses Payable	35,11,867.96	64,34,322.34
<b>Total</b>	<b>2,80,90,193.13</b>	<b>1,81,81,801.04</b>

**NOTE 8**

**SHORT TERM PROVISIONS**

Particulars	In (Rupees)	In (Rupees)
	<u>Year Ended on</u> <u>31.03.2022</u>	<u>Year Ended on</u> <u>31.03.2021</u>
Provision for Taxation	32,73,148.00	15,60,315.00
<b>Total</b>	<b>32,73,148.00</b>	<b>15,60,315.00</b>

**NOTE 10**

**DEFERRED TAX ASSET**

Particulars	Balance as on	Current year	Balance as on
	<u>01.04.2021</u>	<u>movements</u>	<u>31.03.2022</u>
Depreciation	1,835.14	9,65,473.44	9,67,308.58
Expenses provided but allowable in Income tax on Payment basis	-	8,580.00	8,580.00
<b>Total</b>	<b>1,835.14</b>	<b>9,74,053.44</b>	<b>9,75,888.58</b>

**Significant components of Deferred Tax**

Particulars	<u>Year Ended on</u>	<u>Year Ended on</u>
	<u>31.03.2022</u>	<u>31.03.2021</u>
<b>Deferred Tax Liability</b>		
Difference between book depreciation and tax depreciation		
<b>Gross Deferred Tax Liability (A)</b>	-	-
<b>Deferred Tax Asset</b>		
Expenses provided but allowable in Income tax on Payment basis	8,580.00	
Provision for doubtful debts		
Difference between book depreciation and tax depreciation	9,67,308.57	1,835.14
<b>Gross Deferred Tax Asset (B)</b>	<b>9,75,888.57</b>	<b>1,835.14</b>
<b>Net Deferred Tax Asset (B)-(A)</b>	<b>9,75,888.57</b>	<b>1,835.14</b>





**TOLINS TYRES PRIVATE LIMITED**  
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**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 9 FIXED ASSETS**

Tangible assets	Gross Block			Accumulated depreciation and impairment			Net Block		
	Balance as at 1st April, 2021	Additions	Deletions	Balance as at 31st March, 2022	Balance as at 01 April, 2021	Depreciation - amortisation expense for the year	Deletion	Balance as at 31st March, 2022	Balance as at 31 March, 2021
(a) Land Owned	4,55,84,059.00	-	-	4,55,84,059.00	-	-	-	4,55,84,059.00	4,55,84,059.00
(b) Building Owned	2,83,21,439.35	0.00	0.00	2,83,21,439.35	1,54,91,342.86	12,11,393.93	0.00	1,67,02,736.79	1,16,18,702.56
(c) Plant and Equipment Owned	11,06,15,522.88	19,07,142.42	-	11,25,22,665.30	7,38,04,407.45	69,19,304.36	0.00	8,07,23,711.81	3,17,98,953.49
(d) Furniture and Fixtures Owned	76,45,560.25	15,37,657.01	0.00	91,83,217.26	63,37,768.02	4,98,858.22	0.00	68,36,626.24	23,46,591.02
(e) Vehicles Owned	3,69,71,137.63	7,89,162.36	0.00	3,77,60,299.99	1,54,95,787.09	67,58,762.70	0.00	2,22,54,549.78	1,55,05,750.21
(f) Computer & accessories Owned	74,47,847.37	20,74,436.46	0.00	95,22,283.83	55,86,725.51	15,52,729.63	0.00	71,39,455.14	23,82,828.69
(g) Moulds & Dies Owned	3,97,34,700.06	17,07,239.00	0.00	4,14,41,939.06	2,59,26,053.76	26,29,917.58	0.00	2,85,55,971.34	1,28,85,967.72
<b>Total</b>	<b>27,63,20,266.54</b>	<b>80,15,637.25</b>	<b>0.00</b>	<b>28,43,35,903.79</b>	<b>14,26,42,084.69</b>	<b>1,95,70,966.41</b>	<b>0.00</b>	<b>16,22,13,051.10</b>	<b>12,21,22,852.69</b>

Intangible assets	Gross Block			Accumulated depreciation and impairment			Net Block		
	Balance as at 1st April, 2021	Additions	Deletions	Balance as at 31st March, 2022	Balance as at 01 April, 2021	Depreciation - amortisation expense for the year	Deletion	Balance as at 31st March, 2022	Balance as at 31 March, 2021
Computer Software	-	10,00,000.00	-	10,00,000.00	-	50,410.96	-	50,410.96	9,49,589.04
<b>Total</b>	<b>0.00</b>	<b>10,00,000.00</b>	<b>0.00</b>	<b>10,00,000.00</b>	<b>0.00</b>	<b>50,410.96</b>	<b>0.00</b>	<b>50,410.96</b>	<b>9,49,589.04</b>





**TOLINS TYRES PRIVATE LIMITED**  
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**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 11**  
**INVENTORY**

Particulars	In (Rupees)	In (Rupees)
	<u>Year Ended on</u> <u>31.03.2022</u>	<u>Year Ended on</u> <u>31.03.2021</u>
Finished Goods - Manufacturing	14,51,32,724	9,94,10,341.08
Raw Materials & WIP- Manufacturing	8,00,32,981.49	4,47,07,996.85
<b>Total</b>	<b>22,51,65,705.22</b>	<b>14,41,18,337.93</b>

**NOTE 12**  
**TRADE RECEIVABLES**

Particulars	In (Rupees)	In (Rupees)
	<u>Year Ended on</u> <u>31.03.2022</u>	<u>Year Ended on</u> <u>31.03.2021</u>
(i) For a period o-s more than 6 months	6,54,13,950.02	6,59,08,353.15
(ii) Others	32,06,15,522.93	31,14,10,810.09
<b>Total</b>	<b>38,60,29,472.95</b>	<b>37,73,19,163.24</b>

**Trade Receivables ageing schedule as at 31 March 2022**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	
Undisputed Trade receivables- considered good	32,06,15,522.93	1,78,88,973.78	1,68,49,506.79	3,06,75,469.45	38,60,29,472.95
Undisputed Trade Receivables- considered doubtful					-
Disputed Trade Receivables considered good					-
Disputed Trade Receivables considered doubtful					-
Sub total					38,60,29,472.95
Undue - considered good					
Undue - considered doubtful					
Provision for doubtful debts					
<b>Total</b>					<b>38,60,29,473</b>





**TOLINS TYRES PRIVATE LIMITED**  
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**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Trade Receivables ageing schedule as at 31 March 2021**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	
Undisputed Trade receivables- considered good	31,14,10,810.09	1,96,79,160.00	4,62,29,193.15		37,73,19,163.24
Undisputed Trade Receivables- considered doubtful					-
Disputed Trade Receivables considered good					-
Disputed Trade Receivables considered doubtful					-
Sub total					37,73,19,163.24
Undue - considered good					
Undue - considered doubtful					
Provision for doubtful debts					
<b>Total</b>					<b>37,73,19,163</b>

**NOTE 13**

Particulars	In (Rupees)	In (Rupees)
	<u>Year Ended on</u> 31.03.2022	<u>Year Ended on</u> 31.03.2021
<b>(i) Cash at Bank</b>		
South Indian Bank Ltd , Kalady	3,79,064.21	6,57,560.48
South Indian Bank Ltd ,Kalady	53,062.71	1,26,169.55
State Bank of India, Angamaly	1,76,685.00	8,59,899.49
ICICI Bank, Angamaly	3,19,962.55	3,55,145.05
ICICI Bank, Angamaly	3,27,115.66	1,88,221.93
Standard Chartered Bank, Ernakulam	-	4,100.00
State Bank of India - 40249118659- DL	3,11,502.00	
State bank of India -40215519763-VJ	4,32,636.00	
<b>(ii) Cash In Hand ( HO &amp; Branch)</b>	26,78,433.70	18,16,962.44
<b>Total</b>	<b>46,78,461.83</b>	<b>40,08,058.94</b>





**TOLINS TYRES PRIVATE LIMITED**  
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**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 14**

**SHORT TERM LOANS & ADVANCES**

Particulars	In (Rupees)	In (Rupees)
	<u>Year Ended on</u> <u>31.03.2022</u>	<u>Year Ended on</u> <u>31.03.2021</u>
BPCL ECMS	49,569.77	83,578.18
Deposit-Pre Deposit to Customs House	77,000.00	77,000.00
EMD & EMD-Haryana	7,33,188.00	7,23,188.00
EMD-IRT & MSRTC	11,15,000.00	6,15,000.00
MEIS Licence	16,46,891.45	271.15
GST Credit Ledger A-c.	13,97,240.24	58,11,965.19
GST Credit not Availed	9,50,012.61	9,04,036.35
GST Credit Receivable (RCM)	-	39,422.17
GST Cash Ledger	-	57,204.64
Income Tax Advance	6,50,000.00	5,90,000.00
Income Tax Refund Receivable	4,12,603.00	4,12,603.00
Input Tax Credit Refund Receivable	96,60,756.93	96,60,756.93
Interest Receivable	4,79,038.00	22,393.00
Interest Receivable from SBI ,kalamassery	95,836.00	95,836.00
KSEB Deposit	10,18,940.00	10,18,940.00
Margin Money Deposit-SBI, Kalamassery	65,87,382.00	27,16,766.00
Margin Money Deposit-SIB, Kalady	2,41,231.00	2,18,991.00
Margin Money Deposit-ICICI- Angamaly	2,00,000.00	2,00,000.00
Rent Deposit	11,59,445.00	7,08,825.00
Salestax Deposit	59,361.00	59,361.00
Security Deposits- MSRTC	84,32,719.00	84,32,719.00
Security Deposits-TNSTUs	3,49,648.30	3,49,648.00
TATA AIG Insurance	46,056.48	6,056.48
Tax Deducted at Source & TCS	3,93,508.18	4,86,698.63
TDS Refund Receivables	92,984.00	2,85,812.00
TDS Excess Refund Receivable	1,018.00	1,018.00
Telephone Deposit	1,51,731.00	1,51,731.00
TN VAT Advance Tax	90,590.00	90,590.00
ICICI Fastag	11,585.88	19,561.24
Axis bank Fastag Wallet	3,625.76	2,067.88
Rodtep Scheme	6,81,245.00	-
Advance to Suppliers	15,14,38,286.63	12,52,31,792.52
<b>Total</b>	<b>18,82,26,493.23</b>	<b>15,90,73,832.36</b>





**TOLINS TYRES PRIVATE LIMITED**  
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**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 15**

**SALES :**

<b>Particulars</b>	<b>In (Rupees)</b>	<b>In (Rupees)</b>
	<b><u>Year Ended on</u></b>	<b><u>Year Ended on</u></b>
	<b>31.03.2022</b>	<b>31.03.2021</b>
Domestic Sales	98,69,53,301.40	92,61,83,091.62
Export and Deemed Export Sales	15,83,65,074.66	14,20,26,425.37
<b>Gross Sales</b>	<b>1,14,53,18,376.06</b>	<b>1,06,82,09,516.99</b>
Less: Taxable Value of Sales Return including Branches	1,16,70,765.24	93,00,951.95
Less: Value of MEIS License Sold	-	21,09,450.00
Less: Capital Goods WIP Reversed	-	1,00,000.00
<b>Total</b>	<b>1,13,36,47,610.82</b>	<b>1,05,66,99,115.04</b>

**NOTE 16**

**OTHER OPERATING REVENUE COMPRISE:**

<b>Particulars</b>	<b>In (Rupees)</b>	<b>In (Rupees)</b>
	<b><u>Year Ended on</u></b>	<b><u>Year Ended on</u></b>
	<b>31.03.2022</b>	<b>31.03.2021</b>
Duty Drawback and Other Export Incentives	69,89,538.00	38,82,855.00
Discount & Subsidy Received	3,400.00	7,103.50
Interest Received	5,43,208.00	2,01,001.00
Processing Charges Received	9,55,660.00	-
Rent Received	1,50,000.00	1,20,000.00
Creditors no more payable written back	21,324.23	-
<b>Total</b>	<b>86,63,130.23</b>	<b>42,10,959.50</b>





TOLINS TYRES PRIVATE LIMITED  
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NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 17

COST OF MATERIALS CONSUMED

Particulars	In (Rupees) Year Ended on 31.03.2022	In (Rupees) Year Ended on 31.03.2021
Purchases less Return	1,01,29,36,858.20	93,81,82,643.62
<b>Purchases net of Input Tax Credit</b>	<b>1,01,29,36,858.20</b>	<b>93,81,82,643.62</b>
Add: Opening Stock of Materials	4,47,07,996.85	1,47,26,363.28
Less: Closing Stock of Materials	8,00,32,981.49	4,47,07,996.85
<b>Total</b>	<b>97,76,11,873.56</b>	<b>90,82,01,010.05</b>

NOTE 18

CHANGES IN INVENTORIES OF FINISHED GOODS

WIP & STOCK IN TRADE

Particulars	In (Rupees) Year Ended on 31.03.2022	In (Rupees) Year Ended on 31.03.2021
Closing Stock of WIP & Finished Goods - Manufacturing	14,51,32,723.74	9,94,10,341.08
Less: Opening Stock	9,94,10,341.08	7,99,78,417.73
<b>Total</b>	<b>4,57,22,382.66</b>	<b>1,94,31,923.35</b>

NOTE 19

EMPLOYEE BENEFIT EXPENSES

Particulars	In (Rupees) Year Ended on 31.03.2022	In (Rupees) Year Ended on 31.03.2021
Salaries Wages & Contracted Labour Payments	3,62,47,986.00	2,16,19,469.00
Employers Contribution to ESI & PF	70,830.00	74,394.00
Staff - Customer Welfare Expenses	70,68,007.57	72,27,942.25
<b>Total</b>	<b>4,33,86,823.57</b>	<b>2,89,21,805.25</b>





**TOLINS TYRES PRIVATE LIMITED**  
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**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 20**

**FINANCE CHARGES**

Particulars	In (Rupees) <u>Year Ended on</u> <b>31.03.2022</b>	In (Rupees) <u>Year Ended on</u> <b>31.03.2021</b>
<b>(i) Interest Expense on :</b>		
Overdraft	3,01,22,026.62	2,41,56,449.56
Others	1,00,16,199.06	1,16,15,823.30
<b>(ii) Bank Charges</b>	28,15,560.90	22,81,672.48
<b>(iii) Net Gain on Foreign Currency Translation</b>	(15,94,951.28)	(35,86,402.57)
<b>Total</b>	<b>4,13,58,835.30</b>	<b>3,44,67,542.77</b>

**NOTE 21**

**OTHER EXPENSES**

Particulars	In (Rupees) <u>Year Ended on</u> <b>31.03.2022</b>	In (Rupees) <u>Year Ended on</u> <b>31.03.2021</b>
Advertisement Charges	25,18,718.53	35,55,632.25
Audit Fee	1,10,000.00	1,10,000.00
CST Paid	-	3,11,425.35
Donations and Contributions	-	4,99,500.00
Excise Duty Paid under SVS	-	15,79,460.70
Insurance	18,42,591	15,48,038.13
Interest on TDS	1,90,520	60,812.00
Laison Charges	4,77,301.11	49,79,090.16
Legal and Professional Charges	11,18,007.00	8,99,857.00
Postage Telephone & Courier Charges	13,95,727.74	10,85,369.86
Power and Fuel	1,80,93,165.31	1,60,55,421.72
Printing and Stationery	22,02,651.50	15,54,896.07
Rates and Taxes	13,15,438.00	7,08,563.00
Rent including Lease Rentals	50,70,090.43	23,21,529.00
Repairs and Maintenance	1,73,71,342.39	1,49,95,470.83
Round Off	32,583.90	3,501.18
Sales Promotion Expenses	41,22,451.04	39,38,070.41
Sponsorship	-	1,07,000.00
Subscription Membership & Periodicals	-	70,780.00
Shot Levy of Customs Duty Paid	-	48,415.00
Testing Charges	-	8,44,915.15
Transporting Freight Clearing & Forwarding Charges	2,17,65,988.31	1,67,24,565.33
Travelling and Conveyance	69,79,610.00	17,04,569.92
Vehicle Running & Maintenance Expenses	1,30,44,786.67	1,00,84,802.85
Service Charges	3,10,721.31	-
Office Expenses	2,62,064.00	-
<b>Total</b>	<b>9,82,23,758.10</b>	<b>8,37,91,685.91</b>







**TOLINS TYRES PRIVATE LIMITED**  
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**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**NOTE 22**

**Auditors' Remuneration**

<b>Particulars</b>	<b>In (Rupees) <u>Year Ended on</u> <b>31.03.2022</b></b>	<b>In (Rupees) <u>Year Ended on</u> <b>31.03.2021</b></b>
Payments to auditor as - Auditor	1,10,000.00	1,10,000.00
<b>Total</b>	<b>1,10,000.00</b>	<b>1,10,000.00</b>

**NOTE 23**

**Earnings per share**

<b>Particulars</b>	<b>In (Rupees) <u>Year Ended on</u> <b>31.03.2022</b></b>	<b>In (Rupees) <u>Year Ended on</u> <b>31.03.2021</b></b>
Profit for the year	55,31,361.24	39,43,650.91
Less: Dividend on Preference Shares	-	-
Profit attributable to equity shareholders	55,31,361.24	39,43,650.91
Weighted average number of equity shares	90,011.00	90,000.00
Earnings per share basic (Rs)	61.45	43.82
Earnings per share diluted (Rs)	61.45	43.82
Face value per equity share (Rs)	100.00	100.00



**24 Earnings in Foreign Currencies**

In Rs.

Particulars	31 March 2022	31 March 2021
Export of Goods calculated on FOB basis	15,83,65,075	14,20,26,425
<b>Total</b>	<b>15,83,65,075</b>	<b>14,20,26,425</b>

**25 Value of Import on CIF basis**

In Rs.

Particulars	31 March 2022	31 March 2021
Raw Materials	4,10,04,977	4,00,05,955
<b>Total</b>	<b>4,10,04,977</b>	<b>4,00,05,955</b>

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

In Rs.

Particulars	31 March 2022	31 March 2021
Raw Materials		
- Imported	4,10,04,977	4,00,06,000
- Indigenous	93,66,06,897	86,81,95,010
<b>Total</b>	<b>97,76,11,874</b>	<b>90,82,01,010</b>



## 27 Related Party Disclosure

## (i) Related Party Transactions

In Rs.

Particulars	Nature of Transactions	Relationship	31 March 2022	31 March 2021
Cyrus Traders		Partnership Firm in which director is a partner		
	Sales/Income		27,87,165.86	66,13,912.00
	Fixed Assets		94,653.70	-
	Purchase			5,82,36,128.00
Peejay Rubber Industries Private Limited		Company in which director is a director		
	Sales/Income		1,87,13,809.82	2,39,45,941.50
	Purchase		13,736.00	43,95,149.20
Quality Mix India Pvt Ltd		Company in which director is a director		
	Sales/Income		24,12,516.46	3,25,68,739.00
	Purchase		1,00,25,222.50	11,97,37,468.00
Rubber Solutions		Proprietary Concern of Wife of the director		
	Purchase		1,65,19,699.00	1,88,84,898.00
	Sales/Income			2,14,524.00
	Expenses			1,40,000.00
Toja Tyre & Treads Private Limited		Company in which director is a director		
	Expenses		2,19,000.00	
	Sales/Income		23,51,662.88	48,144.00
	Purchase		1,57,18,458.00	10,01,12,696.00
Tolin Rubbers Private Limited (Cr)		Company in which directors mother is a director		
	Expenses		2,51,267.00	
	Sales/Income		9,44,45,308.07	16,22,08,420.00
	Purchase		91,85,41,495.44	53,59,01,941.00
Tolins Hotels And Resorts		Partnership Firm in which director is a partner		
	Sales/Income		1,77,000.00	1,41,600.00
Tolins Pure Foods Private Limited, Kodanad		Company in which director is a director		
	Expenses		30,93,476.57	11,81,312.00
	Sales/Income		22,144.88	21,385.00
	Purchase		10,570.80	2,96,210.50
Tolins Rubbers		Proprietary Concern of the Director		
	Expenses		3,03,367.80	
	Purchase		87,79,513.04	
Tolins Tread India Pvt Ltd		Company in which director is a director		
	Sales/Income		1,65,69,383.43	21,87,62,446.52
	Purchase		2,51,62,124.63	
	Fixed Assets		5,66,055.98	
Tolins World School Foundation				
	Sales/Income		213.82	
Tolins World School Private Limited		Company in which director is a director		
	Receipts			39,25,000.00
Toshma Rubber Products		Proprietary Concern of the Director		
	Purchase			7,38,898.00
	Expenses		1,18,000.00	
	Sales/Income		8,72,282.95	
Uniglobe Economic Park Private Limited		Company in which director is a director		
	Expenses		51,788.00	
	Sales/Income		180.16	
	Purchase		8,63,804.00	



## (ii) Related Party Balances

In Rs.

Particulars	Relationship	31 March 2022	31 March 2021
Cyrus Resorts Pvt Ltd	Company in which director is a director	1,59,369.00	1,59,369.00
Cyrus Traders	KV Tolin is Partner	3,40,43,046.65	-
Peejay Rubber Industries Private Limited	Company in which director is a director	2,78,90,492.76	1,56,82,200.00
Quality Mix India Pvt Ltd	Company in which director is a director	26,14,412.96	7,23,930.00
Rubber Solutions	Proprietary Concern of Wife of the director	3,96,81,742.02	3,82,22,600.00
Toja Tyre & Treads Private Limited	Company in which director is a director	(1,12,55,949.07)	(3,32,18,800.00)
Tolin Rubbers Private Limited	Annie varkey is a Director	(29,33,22,574.08)	(16,45,14,690.00)
Tolins Hotels And Resorts	Company in which director is a director	23,73,558.00	19,96,550.00
Tolins Pure Foods Private Limited, Kodanad	Company in which director's wife is a director	(16,38,022.00)	5,010.00
Tolins Rubbers	Proprietary Concern of the Director	8,37,50,557.56	-
Tolins Technologies Private. Ltd	Company in which director is a director	24,54,899.00	24,54,899.00
Tolins Tread India Pvt Ltd	Company in which director is a director	1,83,74,959.14	7,59,65,240.00
Tolins World School Private Limited	Company in which director is a director	24,90,800.00	9,61,000.00
Toshma Rubber Products	Proprietary Concern of the Director	1,05,87,161.95	80,74,000.00
Uniglobe Economic Park Private Limited	Company in which director is a director	(7,43,335.84)	1,27,920.00
Safeboat Trip Private Limited	Company in which director is a director	6,47,821.65	2,000.00

For P T Joseph & Co  
Chartered Accountants



P T Joseph  
Proprietor  
M No: 200-22323  
F.R.N-001391S  
UDIN:22022323AZVZOB8968  
Place : Ernakulam  
Date : 02-09-2022

For and on behalf of the Board

K V Tolin  
Managing Director  
00381218

Annie Varkey  
Director  
03107789





**TOLINS TYRES PRIVATE LIMITED**  
Statement of significant Ratios for the year ended

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %	Comments
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.11	1.09	1.68%	
(b) Debt-Equity Ratio	$\frac{\text{Debts}}{\text{Equity}}$	14.06	18.49	-23.96%	
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	28.43	31.62	-10.10%	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Net Worth}}$	5.39%	4.23%	27.24%	Increase in both current assets and networth during the year
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	6.14	11.45	-46.36%	Increase in average stock in hand
(f) Trade Receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	2.97	2.76	7.46%	
(g) Trade payables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Payable}}$	3.25	4.00	-18.73%	
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	14.22	18.38	-22.64%	
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.49%	0.37%	30.74%	Increase in net profit and sales during the period
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	2.83%	2.25%	25.67%	Increase in net profit and capital employed
(k) Return on investment	$\frac{\text{Net Profit}}{\text{Total Investment}}$	2.83%	2.25%	25.67%	Increase in net profit and total investment during the year

