TOLINS TYRES LIMITED

Safer- Stronger - Lives Longer

Date: November 14, 2026

To
The General Manager
Department of Corporate Services,
BSE Limited
Phiroze Jee Jee Bhoy Tower
Dalal Street, Fort
Mumbai – 400001

Scrip Code: 544254

To
The General Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kural Complex,
Bandra (East), Mumbai – 400051

Symbol: TOLINS

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

We wish to inform you that, pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, i.e., on Saturday, November 14, 2026, inter alia, have considered and approved the Un-Audited Financial Results (both Standalone and Consolidated) for the quarter and half year ended September 30, 2026.

A copy of the Unaudited Financial Results (both Standalone and Consolidated) in the prescribed format, reviewed by the Audit Committee and approved by the Board of Directors along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2026 is enclosed herewith.

The meeting of the Board of Directors commenced at 01:00 P.M. IST and concluded at 01:33 P.M. IST.

The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026 are also available on the Company's website at https://www.tolinstyres.com.

You are requested to take the same on your records.

Thanking You,

For Tolins Tyres Limited

KALAMPARAMBIL VARKEY TOLIN
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Date: 2026.11.14 15:29:59 +05'30'

Kalamparambil Varkey Tolin
Managing Director
DIN: 00381218

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Standalone Statement of Financial Results for the Quarter and Half Year Ended 30 September 2026

(All amounts in Rs. In Millions except per share data and as stated otherwise)

Sr No	Particulars	Quarter Ended 30 September 2026 Un Audited	Quarter Ended 30 June 2026 Un Audited	Quarter Ended 30 September 2025 Un Audited	Half Year Ended 30 September 2026 Un Audited	Half Year Ended 30 September 2025 Un Audited	Year Ended 31 March 2026 Audited
I	**Income**						
(a)	Revenue From Operations	573.18	455.09	445.99	1,028.27	1,078.91	2,213.74
(b)	Other Income	1.94	1.10	7.34	3.04	14.53	18.80
	Total Income (I)	**575.12**	**456.19**	**453.33**	**1,031.31**	**1,093.44**	**2,232.54**
II	**Expenses**						
(a)	Cost of materials consumed	493.44	369.02	299.49	862.46	1,054.68	1,966.48
(b)	Purchase of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(35.08)	(8.57)	62.38	(43.65)	(186.19)	(195.45)
(d)	Employee benefits expense	18.32	16.37	17.76	34.69	40.92	78.73
(e)	Finance costs	1.07	1.29	0.96	2.37	2.89	10.20
(f)	Depreciation and amortisation expense	9.80	8.41	8.57	18.21	16.81	34.18
(g)	Other expenses	27.95	28.06	34.20	56.01	70.10	133.79
	Total expenses (II)	**515.50**	**414.58**	**423.36**	**930.09**	**999.21**	**2,027.93**
III	**Profit / (Loss) before tax (I - II)**	**59.62**	**41.61**	**29.97**	**101.22**	**94.23**	**204.61**
IV	**Tax expense**						
(a)	Current tax	15.75	10.43	7.18	26.18	23.24	53.43
(b)	Deferred tax	0.16	0.01	(0.02)	0.17	(0.02)	(0.11)
(c)	Prior period tax	-	-	-	-	-	0.87
(d)	Short / (Excess) provision of tax	-	-	-	-	-	-
	Total Tax expense (IV)	**15.91**	**10.44**	**7.16**	**26.35**	**23.22**	**54.19**
V	**Profit / (Loss) after tax for the period (III - IV)**	**43.71**	**31.17**	**22.81**	**74.87**	**71.01**	**150.42**
VI	**Other Comprehensive Income / (Loss)**						
	Items that will not be reclassified to profit or loss						
(i)	Remeasurements of the defined benefit plans	(0.50)	0.76	(0.14)	0.25	(0.18)	0.77
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Items that will be reclassified to profit or loss						
(i)	Exchange differences in translating financial statements of foreign operations	-	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (VI)	**(0.50)**	**0.76**	**(0.14)**	**0.25**	**(0.18)**	**0.77**
VII	**Total Comprehensive Income for the period (V + VI)**	**43.21**	**31.93**	**22.67**	**75.12**	**70.83**	**151.19**
	Profit / (Loss) for the period attributable to:						
	- Owners of the Company	43.71	31.17	22.81	74.87	71.01	150.42
	- Non-controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	43.21	31.93	22.67	75.12	70.83	151.19
	- Non-controlling Interests	-	-	-	-	-	-
VIII	Paid-up Equity Share Capital	197.54	197.54	197.54	197.54	197.54	197.54
	(Face value of Rs. 5 each)	5.00	5.00	5.00	5.00	5.00	5.00
IX	**Earnings per equity share (not annualised)**						
	Basic (in Rs.)	1.11	0.79	0.58	1.90	1.80	3.81
	Diluted (in Rs.)	1.11	0.79	0.58	1.90	1.80	3.81

Notes:

1. Incorporated on 10 July 2003, Tolins Tyres Limited ("the Company") is engaged in the manufacture of, and trading in, tyres and allied rubber products. These Un-Audited Standalone Financial Results for the Quarter 30 September 2026 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015

2.The above Unaudited Standalone Financial Results of the Company for the quarter and six months ended September 30, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 13, 2025.

3. The above Un-Audited Standalone Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14 November 2026.

4. These Un-audited Standalone Financial Results of the Company have been drawn up in accordance with Regulation 33 of the SEBI LODR for the quarter ended 30 September 2026.

5. The Company has investments in Tolin Rubbers Private Limited and Tolins Tyres LLC (One Person Company), which are wholly-owned subsidiaries acquired in April 2023. Subsequently, in October 2025, the Company acquired a 100% equity stake in Terra Rubber Private Limited, making it a wholly-owned subsidiary. Further, on May 06, 2026, the Company made an additional equity investment of Rs. 6 Lakhs in Terra Rubber Private Limited. Further, Investment of Rs. 132 Lakhs in Equity shares of Terra Rubber Private Limited has been made in this Quarter.The Company continues to retain its 100% holding in all three subsidiaries.

6. The Company operates predominantly in a single segment — manufacture and sale of tyres and related rubber products — as defined under Ind AS 108 'Operating Segments'.

7. Earnings per equity share for the quarter is not annualised. Computation is based on the weighted average number of equity shares outstanding during the period (face value of ₹ 5 each).

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

KALAMPARAMBIL VARKEY TOLIN

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Date: 2026.11.14 15:30:17 +05'30'

Place: Kalady
Date: 14 November 2026

Kalamparambil Varkey Tolin
Chairman & Managing Director
DIN: 00381218

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Standalone Statement of Assets and Liabilities as at 30 September 2026

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

Sr	Particulars	As at 30 September 2026 Un Audited	As at 31 March 2026 Audited
A.	**ASSETS**		
(I)	**Non-current assets**		
(a)	Property, Plant and Equipment	254.55	218.41
(b)	Capital work-in-progress	30.56	72.18
(c)	Right of use assets	0.18	0.18
(e)	Other Intangible assets	0.12	0.16
(f)	Financial Assets		
	(i) Investments	656.20	642.40
	(ii) Other financial assets	7.58	7.13
(g)	Deferred tax assets, net	-	-
(h)	Other non-current assets	0.37	0.54
	Total Non-current Assets	**949.56**	**941.00**
(II)	**Current assets**		
(a)	Inventories	1,138.25	1,144.81
(b)	Financial Assets		
	(i) Trade receivables	1,204.81	1,029.59
	(ii) Cash and cash equivalents	2.45	40.24
	(iii) Bank balances other than (ii) above	29.63	3.88
	(iv) Other financial assets	0.68	0.47
(c)	Current Tax Assets, net	2.57	-
(d)	Other current assets	37.10	90.70
	Total Current Assets	**2,415.49**	**2,309.69**
	Total Assets	**3,365.05**	**3,250.69**
B.	**EQUITY AND LIABILITIES**		
(I)	**Equity**		
	(i) Equity Share Capital	197.54	197.54
	(ii) Other Equity	2,967.39	2,892.24
	Total Equity	**3,164.93**	**3,089.78**
(II)	**Non-current liabilities**		
(a)	Financial Liabilities - (i) Borrowings	6.26	5.20
(b)	Provisions	1.18	1.23
(c)	Deferred tax liabilities, net	4.37	4.20
(d)	Other non-current liabilities	0.10	0.10
	Total Non-current liabilities	**11.91**	**10.73**
(III)	**Current liabilities**		
(a)	Financial Liabilities		
	(i) Borrowings	16.05	30.34
	(ii) Trade Payables - total outstanding dues of micro and small enterprises	6.08	6.43
	(ii) Trade Payables - total outstanding dues of creditors other than micro and small enterprises	125.60	31.86
	(iii) Other financial liabilities	24.30	16.11
(b)	Other current liabilities	16.10	10.18
(c)	Provisions	0.08	0.10
(d)	Current Tax Liabilities, net	-	55.16
	Total Current liabilities	**188.21**	**150.18**
	Total Equity and Liabilities	**3,365.05**	**3,250.69**

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

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Kalamparambil Varkey Tolin
Chairman & Managing Director
DIN: 00381218

Place: Kalady
Date: 14 November 2026

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Standalone Statement of Cash Flows for the Half Year Ended 30 September 2026 (Indirect method - Ind AS 7)

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

Particulars	For the Half Year Ended 30 September 2026 Un Audited	For the Half Year Ended 30 September 2025 As published	For the Year Ended 31 March 2026 As published
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (Loss) before tax	101.23	94.22	204.61
(A) Adjustments for:			
Interest on fixed deposits	(0.62)	-	(14.06)
Finance cost	2.37	2.89	10.20
Depreciation and amortisation	18.21	16.81	34.18
OCI items - remeasurement of defined benefit plans (net of tax)	0.25	(0.18)	0.77
Unrealised foreign exchange loss / (gain), net	-	(2.02)	-
(Gain) / Loss on disposal of property, plant & equipment	(0.01)	-	-
Operating profit before working capital changes - Total-I	**121.43**	**111.72**	**235.70**
(B) Changes in working capital:			
(Increase)/Decrease in non-current other financial assets	(0.45)	(1.19)	3.75
(Increase)/Decrease in other non-current assets	0.17	225.39	225.03
(Increase)/Decrease in inventories	6.56	(269.99)	(336.51)
(Increase)/Decrease in trade receivables	(175.19)	(285.56)	(456.32)
(Increase)/Decrease in current other financial assets	(0.21)	9.28	18.99
(Increase)/Decrease in other current assets	51.03	(9.75)	(74.12)
Increase/(Decrease) in non-current provisions	(0.05)	0.02	(0.52)
Increase/(Decrease) in other non-current liabilities	-	-	-
Increase/(Decrease) in trade payables	93.39	22.61	(51.53)
Increase/(Decrease) in current other financial liabilities	8.19	15.59	10.48
Increase/(Decrease) in other current liabilities	5.92	(32.82)	(23.31)
Increase/(Decrease) in current provisions	(0.02)	(1.33)	(1.65)
Increase/(Decrease) in current tax liabilities, net	(55.16)	-	18.85
Increase/(Decrease) in deferred tax liabilities / (assets), net	0.17	-	-
Other non-cash adjustments / offset of unrealised FX in balances	-	-	-
Changes in working capital - Total-II	**(65.65)**	**(327.75)**	**(666.86)**
Cash generated from operations (I+II)	**55.78**	**(216.03)**	**(431.16)**
Income tax paid (net)	(26.35)	(32.46)	(54.20)
Net cash from / (used in) operating activities - Total A	**29.43**	**(248.49)**	**(485.36)**
CASH FLOWS FROM INVESTING ACTIVITIES			
(Purchase) / Sale of property, plant & equipment	(54.34)	(8.97)	(22.18)
Changes in capital work-in-progress	41.62	-	(21.09)
(Purchase) / Sale of other intangible assets	0.03	-	0.12
Changes in right of use assets	-	-	0.20
Increase / (Decrease) in non-current investments	(13.80)	-	(6.10)
Increase / (Decrease) from term deposits & other bank balances	(25.76)	264.87	266.19
Interest received	0.62	-	14.06
Net cash from / (used in) investing activities - Total B	**(51.63)**	**255.90**	**231.20**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from increase in share capital	-	-	-
Dividend / other movement in other equity	-	-	-
Bonus issue / repayment of lease liabilities	-	-	-
Increase/(Decrease) in non-current borrowings	1.06	0.90	(1.91)
Increase/(Decrease) in current borrowings	(14.28)	56.54	28.57
Interest paid	(2.37)	(2.89)	(10.20)
Net cash (used in) / from financing activities - Total C	**(15.59)**	**54.55**	**16.46**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(37.79)**	**61.96**	**(237.70)**
Cash and cash equivalents at the beginning of the period	40.24	277.94	277.94
Effect of exchange rate changes on cash and cash equivalents	-	-	-
Cash and cash equivalents at the end of the period	**2.45**	**339.90**	**40.24**

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

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Kalamparambil Varkey Tolin

Chairman & Managing Director

DIN: 00381218

Place: Kalady

Date: 14 November 2026

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Additional Disclosures: Key Ratios - Standalone - for the Quarter and Half Year Ended 30 September 2026

(All amounts in Rs. In Millions except ratios, percentages and days)

Sr No	Particulars	Quarter Ended 30 September 2026 Un Audited	Quarter Ended 30 June 2026 Un Audited	Quarter Ended 30 September 2025 Un Audited	Half Year Ended 30 September 2026 Un Audited	Half Year Ended 30 September 2025 Un Audited	Year Ended 31 March 2026 Audited
	(a) Current Ratio = Current Assets divided by Current Liabilities						
	Current Assets	2,415.47	2,247.88	2,320.77	2,415.47	2,320.77	2,309.69
	Current Liabilities	188.22	50.00	220.04	188.22	220.04	150.18
	Ratio (Times)	**12.83**	**44.96**	**10.55**	**12.83**	**10.55**	**15.38**
	(b) Debt-Equity Ratio = Total Debt divided by Total Equity						
	Total Debt	22.32	28.07	66.32	22.32	66.32	35.54
	Total Equity	3,164.92	3,120.94	3,009.43	3,164.92	3,009.43	3,089.79
	Ratio (Times)	**0.01**	**0.01**	**0.02**	**0.01**	**0.02**	**0.01**
	(c) Debt Service Coverage Ratio (DSCR) = Earnings available for debt service / (Interest + principal repayments)						
	Profit after tax	43.71	31.17	22.82	74.88	71.01	150.41
	Depreciation and amortisation	9.80	8.41	8.57	18.21	16.81	34.18
	Finance costs	1.07	1.29	0.96	2.37	2.89	10.20
	Earnings available for debt service	**54.58**	**40.87**	**32.35**	**95.46**	**90.71**	**194.79**
	Interest on term loans	0.20	0.17	0.18	0.37	0.37	0.70
	Repayment of term loans	0.64	0.52	0.44	1.17	0.87	1.77
	Total interest and principal repayments	**0.84**	**0.69**	**0.62**	**1.54**	**1.24**	**2.47**
	Ratio (Times)	**64.64**	**58.96**	**52.37**	**62.08**	**73.43**	**78.84**
	(d) Return on Equity Ratio = Profit after tax / Total Equity (not annualised for quarters)						
	Profit after tax	43.71	31.17	22.82	74.88	71.01	150.41
	Total Equity	3,164.92	3,120.94	3,009.43	3,164.92	3,009.43	3,089.79
	Ratio	**0.01**	**0.01**	**0.01**	**0.02**	**0.02**	**0.05**
	(e) Inventory Turnover Ratio = Cost of materials consumed / Average Inventory						
	Cost of materials consumed	493.44	369.02	299.49	862.46	1,054.68	1,966.48
	Average Inventory	1,136.50	1,139.78	1,067.58	1,141.53	943.30	976.55
	Inventory Turnover Ratio (Times)	**0.43**	**0.32**	**0.28**	**0.76**	**1.12**	**2.01**
	Ratio (Days)	**211.90**	**281.07**	**327.95**	**242.21**	**163.67**	**181.26**
	(f) Trade Receivables Turnover Ratio = Credit Sales / Closing Trade Receivables						
	Credit Sales	573.18	455.09	445.99	1,028.27	1,078.91	2,213.74
	Closing Trade Receivables	1,204.78	1,031.89	860.85	1,204.78	860.85	1,029.59
	Trade Receivables Turnover Ratio (Times)	**0.48**	**0.44**	**0.52**	**0.85**	**1.25**	**2.15**
	Ratio (Days)	**193.38**	**206.34**	**177.58**	**214.41**	**146.01**	**169.76**
	(g) Trade Payables Turnover Ratio = Net Credit Purchases / Closing Trade Payables						
	Credit Purchases	**444.06**	**335.40**	**366.17**	**779.46**	**1,106.90**	**2,063.26**
	Closing Trade Payables	131.68	11.14	112.43	131.68	112.43	38.29
	Trade Payables Turnover Ratio (Times)	**3.37**	**30.11**	**3.26**	**5.92**	**9.85**	**53.88**
	Ratio (Days)	**27.28**	**3.02**	**28.25**	**30.92**	**18.59**	**6.77**
	(h) Net Capital Turnover Ratio = Revenue from operations / Net Working Capital (CA - CL)						
	Revenue from operations	573.18	455.09	445.99	1,028.27	1,078.91	2,213.74
	Net Working Capital	2,227.25	2,197.88	2,100.73	2,227.25	2,100.73	2,159.51
	Ratio (Times)	**0.26**	**0.21**	**0.21**	**0.46**	**0.51**	**1.03**
	(i) Net Profit Ratio = Profit after tax / Revenue from operations						
	Profit after tax	43.71	31.17	22.82	74.88	71.01	150.41
	Revenue from operations	573.18	455.09	445.99	1,028.27	1,078.91	2,213.74
	Ratio (%)	**7.63%**	**6.85%**	**5.12%**	**7.28%**	**6.58%**	**6.79%**
	(j) Return on Capital Employed = EBIT / Capital Employed (Total Assets - Current Liabilities)						
	Profit / (Loss) before tax (A)	59.63	41.60	29.98	101.23	94.22	204.61
	Finance costs (B)	1.07	1.29	0.96	2.37	2.89	10.20
	Other income (C)	1.94	1.10	7.34	3.04	14.53	18.80
	EBIT (D) = (A) + (B) - (C)	**58.76**	**41.79**	**23.60**	**100.56**	**82.58**	**196.01**
	Total Assets (E)	3,365.05	3,186.10	3,243.63	3,365.05	3,243.63	3,250.69
	Current Liabilities (F)	188.22	50.00	220.04	188.22	220.04	150.18
	Capital Employed (G) = (E) - (F)	**3,176.83**	**3,136.10**	**3,023.59**	**3,176.83**	**3,023.59**	**3,100.51**
	Ratio (D)/(G) (%)	**1.85%**	**1.33%**	**0.78%**	**3.17%**	**2.73%**	**6.32%**

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

KALAMPARAMBIL VARKEY TOLIN

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Date: 2026.11.14 15:30:54 +05'30'

Kalamparambil Varke
Chairman & Managir
DIN: 00381218

Place: Kalady
Date: 14 November 2026

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Tolins Tyres Limited for the quarter and half year ended 30 September 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Tolins Tyres Limited (formerly known as Tolins Tyres Private Limited)
Kalady, Ernakulam

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tolins Tyres Limited (the "Company") for the quarter and half year ended 30 September 2026 (the "Statement"), together with the Standalone Statement of Assets and Liabilities as at 30 September 2026 and the Standalone Statement of Cash Flows for the half year then ended, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter

The Statement includes the comparative unaudited financial results for the quarter and half year ended 30 September 2025, which were reviewed by us, and our unmodified conclusion thereon is dated 13 November 2025. The comparative information in the Statement of Assets and Liabilities as at 31 March 2026 is based on the standalone annual financial results for the year ended 31 March 2026, on which we

expressed an unmodified opinion vide our report dated 28 May 2026. Our conclusion on the Statement is not modified in respect of this matter.

For P.T. Joseph & Co.,
Chartered Accountants
Firm Registration No.: 001391S



P. T. Joseph
Partner
Membership No.: 022323
UDIN: 26022323ZKQHUW6672
Place: Ernakulam, Kochi
Date: 14 November 2026

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Consolidated Statement of Financial Results for the Quarter and Half Year Ended 30 September 2026

(All amounts in Rs. In Millions except per share data and as stated otherwise)

Sr No	Particulars	Quarter Ended 30 September 2026 Un Audited	Quarter Ended 30 June 2026 Un Audited	Quarter Ended 30 September 2025 Un Audited	Half Year Ended 30 September 2026 Un Audited	Half Year Ended 30 September 2025 Un Audited	Year Ended 31 March 2026 Audited
I	**Income**						
(a)	Revenue From Operations	947.18	792.66	661.03	1,739.84	1,558.46	3,271.19
(b)	Other Income	4.44	2.41	7.46	6.85	14.81	28.01
	Total Income (I)	**951.62**	**795.07**	**668.49**	**1,746.69**	**1,573.27**	**3,299.20**
II	**Expenses**						
(a)	Cost of materials consumed	815.85	644.48	485.37	1,460.33	1,336.32	2,697.33
(b)	Purchase of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(50.31)	(15.71)	5.81	(66.02)	(171.59)	(250.67)
(d)	Employee benefits expense	48.19	41.93	40.81	90.12	85.18	171.59
(e)	Finance costs	3.40	3.13	4.59	6.53	7.94	17.82
(f)	Depreciation and amortisation expense	11.02	9.60	10.71	20.62	21.61	42.03
(g)	Other expenses	37.34	32.84	39.63	70.18	84.78	174.98
	Total expenses (II)	**865.49**	**716.27**	**586.92**	**1,581.76**	**1,364.24**	**2,853.08**
III	**Profit / (Loss) before tax (I - II)**	**86.13**	**78.80**	**81.57**	**164.93**	**209.03**	**446.12**
IV	**Tax expense**						
(a)	Current tax	19.89	16.89	12.14	36.78	46.06	90.41
(b)	Deferred tax	0.14	0.01	(0.09)	0.15	(0.09)	(0.01)
(c)	Prior period tax	1.13	-	-	1.13	0.50	(1.13)
(d)	Short / (Excess) provision of tax	-	-	-	-	-	-
	Total Tax expense (IV)	**21.16**	**16.90**	**12.05**	**38.06**	**46.47**	**89.27**
V	**Profit / (Loss) after tax for the period (III - IV)**	**64.97**	**61.90**	**69.52**	**126.87**	**162.56**	**356.85**
VI	**Other Comprehensive Income / (Loss)**						
	Items that will not be reclassified to profit or loss						
(i)	Remeasurements of the defined benefit plans	(0.46)	0.85	(0.09)	0.39	(0.13)	1.03
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Items that will be reclassified to profit or loss						
(i)	Exchange differences in translating financial statements of foreign operations	2.56	(0.54)	(2.33)	2.02	2.58	10.25
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (VI)	**2.10**	**0.31**	**(2.42)**	**2.41**	**2.45**	**11.28**
VII	**Total Comprehensive Income for the period (V + VI)**	**67.07**	**62.21**	**67.10**	**129.28**	**165.01**	**368.13**
	Profit / (Loss) for the period attributable to:						
	- Owners of the Company	64.97	61.90	69.52	126.87	162.56	356.85
	- Non-controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	67.07	62.21	67.10	129.28	165.01	368.13
	- Non-controlling Interests	-	-	-	-	-	-
VIII	Paid-up Equity Share Capital	197.54	197.54	197.54	197.54	197.54	197.54
	(Face value of Rs. 5 each)	5.00	5.00	5.00	5.00	5.00	5.00
IX	**Earnings per equity share (not annualised)**						
	Basic (in Rs.)	1.64	1.57	1.76	3.21	4.11	9.03
	Diluted (in Rs.)	1.64	1.57	1.76	3.21	4.11	9.03

Notes:

1. Incorporated on 10 July 2003, Tolins Tyres Limited ("the Company") is engaged in the manufacture of, and trading in, tyres and allied rubber products. These Un-audited Consolidated Financial Results of the Company and its subsidiaries ("the Group") for the quarter ended 30 September 2026 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

2. The Consolidated Financial Results comprise the Un-audited Standalone Financial Results of the Holding Company and the financial results of its wholly-owned subsidiaries — Tolin Rubbers Private Limited, Tolins Tyres LLC (One Person Company, UAE) and Terra Rubber Private Limited (incorporated in October 2025).

3. The Unaudited Consolidated Financial Results of the Company for the quarter and six months ended September 30, 2026 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter

4. The above Un-audited Consolidated Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14 November 2026.

5. These Un-audited Consolidated Financial Results of the Group have been drawn up in accordance with Regulation 33 of the SEBI LODR.

6. The Group operates predominantly in a single segment — manufacture and sale of tyres and related rubber products — as defined under Ind AS 108 'Operating Segments'. Foreign Operations comprises of Manufacturing and Trading of tyres and related rubber products.

7. Earnings per equity share for the quarter is not annualised. Computation is based on the weighted average number of equity shares outstanding during the period (face value of ₹ 5 each).

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

KALAMPARAMBIL VARKEY TOLIN

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Date: 2026.11.14 15:31:30 +05'30'

Place: Kalady
Date: 14 November 2026

Kalamparambil Varkey Tolin
Chairman & Managing Director
DIN: 00381218

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Consolidated Statement of Assets and Liabilities as at 30 September 2026

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

Sr	Particulars	As at 30 September 2026 Un Audited	As at 31 March 2026 Audited
A.	**ASSETS**		
(I)	**Non-current assets**		
(a)	Property, Plant and Equipment	329.79	295.97
(b)	Capital work-in-progress	92.74	123.70
(c)	Right of use assets	0.18	0.18
(d)	Goodwill on consolidation	208.07	208.07
(e)	Other Intangible assets	0.12	0.16
(f)	Financial Assets		
	(i) Investments	-	-
	(ii) Other financial assets	11.56	7.13
(g)	Deferred tax assets, net	-	0.39
(h)	Other non-current assets	6.10	6.00
	Total Non-current Assets	**648.56**	**641.60**
(II)	**Current assets**		
(a)	Inventories	1,788.53	1,808.82
(b)	Financial Assets		
	(i) Trade receivables	1,658.53	1,284.84
	(ii) Cash and cash equivalents	18.52	44.15
	(iii) Bank balances other than (ii) above	33.23	7.28
	(iv) Other financial assets	0.76	4.53
(c)	Other current assets	117.88	134.30
	Total Current Assets	**3,617.45**	**3,283.92**
	Total Assets	**4,266.01**	**3,925.52**
B.	**EQUITY AND LIABILITIES**		
(I)	**Equity**		
	(i) Equity Share Capital	197.54	197.54
	(ii) Other Equity	3,544.14	3,414.88
	(iii) Non-controlling Interests	-	-
	Total Equity	**3,741.68**	**3,612.42**
(II)	**Non-current liabilities**		
(a)	Financial Liabilities - (i) Borrowings	6.26	5.20
(b)	Provisions	1.86	1.92
(c)	Deferred tax liabilities, net	5.18	5.43
(d)	Other non-current liabilities	0.10	0.10
	Total Non-current liabilities	**13.40**	**12.65**
(III)	**Current liabilities**		
(a)	Financial Liabilities		
	(i) Borrowings	153.02	103.13
	(ii) Trade Payables - total outstanding dues of micro and small enterprises	16.28	3.16
	(ii) Trade Payables - total outstanding dues of creditors other than micro and small enterprises	278.27	83.55
	(iii) Other financial liabilities	27.92	20.19
(b)	Other current liabilities	17.46	9.16
(c)	Provisions	2.77	26.11
(d)	Current Tax Liabilities, net	15.21	55.15
	Total Current liabilities	**510.93**	**300.45**
	Total Equity and Liabilities	**4,266.01**	**3,925.52**

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

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Date: 2026.11.14 15:31:51 +05'30'

Place: Kalady
Date: 14 November 2026

Kalamparambil Varkey Tolin
Chairman & Managing Director
DIN: 00381218

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Consolidated Statement of Cash Flows for the Half Year Ended 30 September 2026 (Indirect method - Ind AS 7)

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

Particulars	For the Half Year Ended 30 September 2026 Un Audited	For the Half Year Ended 30 September 2025 As published	For the Year Ended 31 March 2026 As published
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (Loss) before tax	164.93	209.03	446.12
(A) Adjustments for:			
Interest on fixed deposits	(0.88)	-	(14.43)
Finance cost	6.53	7.94	17.82
Depreciation and amortisation	20.62	21.61	42.03
OCI items - remeasurement of defined benefit plans (net of tax)	0.39	(0.13)	1.03
Translation from foreign operations (OCI)	2.02	2.58	10.25
Unrealised foreign exchange loss / (gain), net	-	(2.02)	-
(Gain) / Loss on disposal of property, plant & equipment	(0.01)	-	(2.81)
Operating profit before working capital changes - Total-I	**193.60**	**239.01**	**500.01**
(B) Changes in working capital:			
(Increase)/Decrease in non-current other financial assets	(4.43)	(1.19)	8.68
(Increase)/Decrease in other non-current assets	(0.10)	(0.19)	(5.82)
(Increase)/Decrease in inventories	20.28	(235.27)	(415.28)
(Increase)/Decrease in trade receivables	(373.69)	(139.59)	(258.19)
(Increase)/Decrease in current other financial assets	3.77	9.16	18.88
(Increase)/Decrease in other current assets	16.42	9.96	(75.32)
Increase/(Decrease) in non-current provisions	(0.06)	0.09	(0.35)
Increase/(Decrease) in other non-current liabilities	-	-	-
Increase/(Decrease) in trade payables	207.84	43.46	(61.62)
Increase/(Decrease) in current other financial liabilities	7.73	16.94	12.29
Increase/(Decrease) in other current liabilities	8.30	(44.16)	(35.89)
Increase/(Decrease) in current provisions	(23.34)	7.34	(14.83)
Increase/(Decrease) in current tax liabilities, net	(39.94)	-	18.94
Increase/(Decrease) in deferred tax liabilities / (assets), net	0.15	-	-
Other non-cash adjustments / offset of unrealised FX in balances	-	-	0.04
Changes in working capital - Total-II	**(177.07)**	**(333.45)**	**(808.47)**
Cash generated from operations (I+II)	**16.53**	**(94.44)**	**(308.46)**
Income tax paid (net)	(38.06)	(45.11)	(89.27)
Net cash from / (used in) operating activities - Total A	**(21.53)**	**(139.55)**	**(397.73)**
CASH FLOWS FROM INVESTING ACTIVITIES			
(Purchase) / Sale of property, plant & equipment	(54.44)	(4.09)	(23.12)
Changes in capital work-in-progress	30.96	-	(21.09)
(Purchase) / Sale of other intangible assets	0.03	-	0.12
Changes in right of use assets	-	-	0.20
Changes in goodwill on consolidation	-	-	-
Increase / (Decrease) in non-current investments	-	-	-
Increase / (Decrease) from term deposits & other bank balances	(25.96)	264.90	266.34
Interest received	0.88	-	14.43
Net cash from / (used in) investing activities - Total B	**(48.53)**	**260.81**	**236.88**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from increase in share capital	-	-	-
Dividend / other movement in other equity	-	-	-
Bonus issue / repayment of lease liabilities	-	-	-
Increase/(Decrease) in non-current borrowings	1.06	0.90	(1.91)
Increase/(Decrease) in current borrowings	49.90	(11.21)	(57.20)
Interest paid	(6.53)	(7.94)	(17.82)
Net cash (used in) / from financing activities - Total C	**44.43**	**(18.25)**	**(76.93)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(25.63)**	**103.01**	**(237.78)**
Cash and cash equivalents at the beginning of the period	44.15	281.93	281.93
Effect of exchange rate changes on cash and cash equivalents	-	-	-
Cash and cash equivalents at the end of the period	**18.52**	**384.94**	**44.15**

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

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Kalamparambil Varkey Tolin

Chairman & Managing Director

DIN: 00381218

Place: Kalady

Date: 14 November 2026

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Consolidated Segment Information for the Quarter and Half Year Ended 30 September 2026 (Ind AS 108 Operating Segments)

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

Sr No	Particulars	Quarter Ended 30 September 2026 Un Audited	Quarter Ended 30 June 2026 Un Audited	Quarter Ended 30 September 2025 Un Audited	Half Year Ended 30 September 2026 Un Audited	Half Year Ended 30 September 2025 Un Audited	Year Ended 31 March 2026 Audited
	Segment revenue						
(a)	India	845.35	692.77	520.76	1,538.13	1,299.61	2,739.80
(b)	United Arab Emirates (Tolins Tyres LLC)	101.83	99.89	140.27	201.71	258.85	531.39
	Total segment revenue	**947.18**	**792.66**	**661.03**	**1,739.84**	**1,558.46**	**3,271.19**
	Less: Inter-segment revenue	-	-	-	-	-	-
	Income from operations	**947.18**	**792.66**	**661.03**	**1,739.84**	**1,558.46**	**3,271.19**
	Segment results						
(a)	India	73.88	68.10	54.68	141.98	151.02	335.64
(b)	United Arab Emirates (Tolins Tyres LLC)	15.65	13.83	31.48	29.48	65.94	128.30
	Total segment results	**89.53**	**81.93**	**86.16**	**171.46**	**216.96**	**463.94**
	Less: Finance costs	3.40	3.13	4.59	6.53	7.93	17.82
	Profit / (loss) before tax	**86.13**	**78.80**	**81.57**	**164.93**	**209.03**	**446.12**
	Segment assets						
(a)	India	3,783.80	3,589.90	3,473.64	3,783.80	3,473.64	3,466.80
(b)	United Arab Emirates	482.21	448.14	403.61	482.21	403.61	458.72
	Total segment assets	**4,266.01**	**4,038.04**	**3,877.25**	**4,266.01**	**3,877.25**	**3,925.52**
	Unallocable corporate assets	-	-	-	-	-	-
	Total assets	**4,266.01**	**4,038.04**	**3,877.25**	**4,266.01**	**3,877.25**	**3,925.52**
	Segment liabilities						
(a)	India	482.03	340.05	398.87	482.03	398.87	265.48
(b)	United Arab Emirates	42.30	24.14	69.13	42.30	69.13	47.62
	Total segment liabilities	**524.33**	**364.19**	**468.00**	**524.33**	**468.00**	**313.10**
	Unallocable corporate liabilities	-	-	-	-	-	-
	Total liabilities	**524.33**	**364.19**	**468.00**	**524.33**	**468.00**	**313.10**
	Segment capital employed						
(a)	India	3,301.77	3,249.85	3,074.84	3,301.77	3,074.77	3,201.32
(b)	United Arab Emirates	439.91	424.00	334.41	439.91	334.48	411.10
	Capital employed	**3,741.68**	**3,673.85**	**3,409.25**	**3,741.68**	**3,409.25**	**3,612.42**

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

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Kalamparambil Varkey Tolin
Chairman & Managing Director
DIN: 00381218

Place: Kalady
Date: 14 November 2026

Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

CIN: L25119KL2003PLC016289

Registered office: No. 1/47, M C Road, Kalady, Ernakulam, Aluva, Kerala, India, 683574

Additional Disclosures: Key Ratios - Consolidated - for the Quarter and Half Year Ended 30 September 2026

(All amounts in Rs. In Millions except ratios, percentages and days)

Sr No	Particulars	Quarter Ended 30 September 2026 Un Audited	Quarter Ended 30 June 2026 Un Audited	Quarter Ended 30 September 2025 Un Audited	Half Year Ended 30 September 2026 Un Audited	Half Year Ended 30 September 2025 Un Audited	Year Ended 31 March 2026 Audited
	(a) Current Ratio = Current Assets divided by Current Liabilities						
	Current Assets	3,617.46	3,401.12	3,253.99	3,617.46	3,253.99	3,283.91
	Current Liabilities	510.93	354.30	452.50	510.93	452.50	300.44
	Ratio (Times)	**7.08**	**9.60**	**7.19**	**7.08**	**7.19**	**10.93**
	(b) Debt-Equity Ratio = Total Debt divided by Total Equity						
	Total Debt	159.28	126.66	157.13	159.28	157.13	108.33
	Total Equity	3,741.70	3,673.86	3,409.32	3,741.70	3,409.32	3,612.43
	Ratio (Times)	**0.04**	**0.03**	**0.05**	**0.04**	**0.05**	**0.03**
	(c) Debt Service Coverage Ratio (DSCR) = Earnings available for debt service / (Interest + principal repayments)						
	Profit after tax	64.98	61.89	69.54	126.87	162.57	356.85
	Depreciation and amortisation	11.02	9.60	10.71	20.62	21.61	42.03
	Finance costs	3.40	3.13	4.59	6.53	7.93	17.82
	Earnings available for debt service	**79.40**	**74.62**	**84.84**	**154.02**	**192.11**	**416.70**
	Interest on term loans	0.20	0.17	0.18	0.37	0.37	0.70
	Repayment of term loans	0.64	0.52	0.44	1.17	0.87	1.77
	Total interest and principal repayments	**0.84**	**0.69**	**0.62**	**1.54**	**1.24**	**2.47**
	Ratio (Times)	**94.04**	**107.64**	**137.35**	**100.17**	**155.52**	**168.66**
	(d) Return on Equity Ratio = Profit after tax / Total Equity (not annualised for quarters)						
	Profit after tax	64.98	61.89	69.54	126.87	162.57	356.85
	Total Equity	3,741.70	3,673.86	3,409.32	3,741.70	3,409.32	3,612.43
	Ratio	**0.02**	**0.02**	**0.02**	**0.03**	**0.05**	**0.10**
	(e) Inventory Turnover Ratio = Cost of materials consumed / Average Inventory						
	Cost of materials consumed	815.85	644.48	485.37	1,460.33	1,336.32	2,697.33
	Average Inventory	1,785.85	1,795.99	1,616.02	1,798.68	1,511.17	1,601.18
	Inventory Turnover Ratio (Times)	**0.46**	**0.36**	**0.30**	**0.81**	**0.88**	**1.68**
	Ratio (Days)	**201.38**	**253.59**	**306.31**	**225.40**	**206.94**	**216.67**
	(f) Trade Receivables Turnover Ratio = Credit Sales / Closing Trade Receivables						
	Credit Sales	947.18	792.66	661.03	1,739.84	1,558.46	3,271.19
	Closing Trade Receivables	1,658.53	1,455.01	1,168.26	1,658.53	1,168.26	1,284.84
	Trade Receivables Turnover Ratio (Times)	**0.57**	**0.54**	**0.57**	**1.05**	**1.33**	**2.55**
	Ratio (Days)	**161.09**	**167.04**	**162.60**	**174.45**	**137.18**	**143.36**
	(g) Trade Payables Turnover Ratio = Net Credit Purchases / Closing Trade Payables						
	Credit Purchases	**748.29**	**584.79**	**492.80**	**1,333.08**	**1,358.84**	**2,799.93**
	Closing Trade Payables	294.55	184.42	191.79	294.55	191.79	86.71
	Trade Payables Turnover Ratio (Times)	**2.54**	**3.17**	**2.57**	**4.53**	**7.08**	**32.29**
	Ratio (Days)	**36.21**	**28.70**	**35.81**	**40.43**	**25.83**	**11.30**
	(h) Net Capital Turnover Ratio = Revenue from operations / Net Working Capital (CA - CL)						
	Revenue from operations	947.18	792.66	661.03	1,739.84	1,558.46	3,271.19
	Net Working Capital	3,106.53	3,046.82	2,801.49	3,106.53	2,801.49	2,983.47
	Ratio (Times)	**0.30**	**0.26**	**0.24**	**0.56**	**0.56**	**1.10**
	(i) Net Profit Ratio = Profit after tax / Revenue from operations						
	Profit after tax	64.98	61.89	69.54	126.87	162.57	356.85
	Revenue from operations	947.18	792.66	661.03	1,739.84	1,558.46	3,271.19
	Ratio (%)	**6.86%**	**7.81%**	**10.52%**	**7.29%**	**10.43%**	**10.91%**
	(j) Return on Capital Employed = EBIT / Capital Employed (Total Assets - Current Liabilities)						
	Profit / (Loss) before tax (A)	86.14	78.79	81.58	164.93	209.04	446.13
	Finance costs (B)	3.40	3.13	4.59	6.53	7.93	17.82
	Other income (C)	4.44	2.41	7.46	6.85	14.81	28.01
	EBIT (D) = (A) + (B) - (C)	**85.10**	**79.51**	**78.71**	**164.61**	**202.16**	**435.94**
	Total Assets (E)	4,266.04	4,041.83	3,877.23	4,266.04	3,877.23	3,925.12
	Current Liabilities (F)	510.93	354.30	452.50	510.93	452.50	300.44
	Capital Employed (G) = (E) - (F)	**3,755.11**	**3,687.53**	**3,424.73**	**3,755.11**	**3,424.73**	**3,624.68**
	Ratio (D)/(G) (%)	**2.27%**	**2.16%**	**2.30%**	**4.38%**	**5.90%**	**12.03%**

For and on behalf of the Board of Directors of Tolins Tyres Limited (Formerly Known as Tolins Tyres Private Limited)

KALAMPARAMBIL VARKEY TOLIN

Digitally signed by KALAMPARAMBIL VARKEY TOLIN
Date: 2026.11.14 15:32:32 +05'30'

Kalamparambil Varke
Chairman & Managir
DIN: 00381218

Place: Kalady
Date: 14 November 2026

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Tolins Tyres Limited for the quarter and half year ended 30 September 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Tolins Tyres Limited (formerly known as Tolins Tyres Private Limited)
Kalady, Ernakulam

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Tolins Tyres Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter and half year ended 30 September 2026 (the "Statement"), together with the Consolidated Statement of Assets and Liabilities as at 30 September 2026, the Consolidated Statement of Cash Flows for the half year then ended and the Consolidated Segment Information, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4.The Statement includes the results of the following entities:

   (a) Parent: Tolins Tyres Limited
   (b) Subsidiaries:
      (i) Tolin Rubbers Private Limited
      (ii) Terra Rubber Private Limited
      (iii) Tolins Tyres LLC, Ras Al Khaimah, United Arab Emirates

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraphs 6(b) and 6(c) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6.**Other Matters**

(a) The Statement includes the comparative unaudited financial results for the quarter and half year ended 30 September 2025, which were reviewed by us, and our unmodified conclusion thereon is dated 13 November 2025. The comparative information in the Statement of Assets and Liabilities as at 31 March 2026 is based on the consolidated annual financial results for the year ended 31 March 2026, on which we expressed an unmodified opinion vide our report dated 28 May 2026.

(b) We did not review the interim financial results of Tolins Tyres LLC, a wholly owned subsidiary located in Ras Al Khaimah, United Arab Emirates, whose interim financial results reflect (before consolidation adjustments) total assets of ₹ 482.21 million as at 30 September 2026, total revenues of ₹ 101.83 million and ₹ 201.71 million, total net profit after tax of ₹ 13.36 million and ₹ 26.79 million and total comprehensive income of ₹ 15.92 million and ₹ 28.81 million for the quarter and half year ended 30 September 2026 respectively, and cash inflows (net) of ₹ 8.82 million for the half year ended 30 September 2026, as considered in the Statement. These interim financial results have been prepared in accordance with accounting principles generally accepted in the United Arab Emirates and have been reviewed by other auditors qualified to practise in that country, whose report has been furnished to us by the Management. The Parent's Management has converted the financial results of this subsidiary from accounting principles generally accepted in the United Arab Emirates to accounting principles generally accepted in India (Ind AS), including translation into Indian Rupees in accordance with Ind AS 21, and we have reviewed those conversion adjustments. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above, and the conversion adjustments prepared by the Parent's Management and reviewed by us.

(c) We did not review the interim financial results of Tolin Rubbers Private Limited, a wholly owned subsidiary, whose interim financial results reflect (before consolidation adjustments) total assets of ₹ 1,353.13 million as at 30 September 2026, total revenues of ₹ 395.82 million and ₹ 730.14 million, total net profit after tax of ₹ 8.82 million and ₹ 26.99 million and total comprehensive income of ₹ 8.86 million and ₹ 27.12 million for the quarter and half year ended 30 September 2026 respectively, and cash inflows (net) of ₹ 3.14 million for the half year ended 30 September 2026, as considered in the Statement. These interim financial results have been reviewed by another auditor, whose report has been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For P.T. Joseph & Co.,
Chartered Accountants
Firm Registration No.: 001391S

P.T. JOSEPH AND CO COCHIN-20 CHARTERED ACCOUNTANTS

P. T. Joseph
Partner
Membership No.: 022323
UDIN: 26022323ADHZKL6058
Place: Ernakulam, Kochi
Date: 14 November 2026