



TOLINS TYRES LIMITED

(formerly known as Tolins Tyres Private Limited)

Safer- Stronger - Lives Longer

Date: 11.02.2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code – 544254

Symbol – TOLINS

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

We wish to inform that, pursuant to the 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 Tuesday, February 11, 2025, inter alia, have considered and approved the Un-Audited Financial Results (both Standalone and Consolidated) for the quarter and nine months ended December 31, 2024.

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 nine months ended December 31, 2024 is enclosed herewith.

The meeting of the Board of Directors commenced at 6:30 P.M. IST and concluded at 07:10 P.M. IST.

The Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024 is also available on the Company's website at <https://www.tolinstyres.com>.

You are requested to take the same on your records.

For **Tolins Tyres Limited**

Umesh M

Company Secretary and Compliance officer

Membership No. A72122.

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

Phone: +91 484 246 22 22 | Toll Free: 1800 123 21 22

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

ISO 9001:2015 & IATF 16949:2016 Certified Company | CIN: L25119KL2003PLC016289

Independent Auditor's Review Report
on the quarterly and year to date unaudited standalone financial results of the Company
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),
Ernakulam

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. TOLINS TYRES LIMITED (formerly known as Tolins Tyres Private Limited)** ("the Company") for the period ended 31st December, 2024, and year to date from 01st October, 2024 to 31st December, 2024 ("Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant circulars issued by SEBI.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with the Listing Regulations read with relevant circulars issued by the SEBI. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our Review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Other Matters :

We have not audited or reviewed the comparative financial information appearing in the statement of the corresponding period ended 31st December 2023. Attention is also drawn to the fact that reconciliation of turnover and purchases or expenses, as recorded in the books of accounts, with the statutory records, registers, or financials for the period under review remains pending.

Our Conclusions is not modified in respect of this matter.

For Krishnan Retna & Associates**Chartered Accountants****ICAI FRN: 001536S****Nikhil R Kumar****Partner****Mem. No : 231162****UDIN: 25231162BMISBI6847****Place: Thiruvananthapuram****Date: 11th February, 2025**

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

CIN: L25119KL2003PLC016289

Unaudited Standalone Financial Results for the quarter and nine months ended 31 December,2024

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

Sr No	Particulars	Quarter Ended			Nine month ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	Income						
a)	Revenue From Operations	420.34	498.22	403.08	1,394.95	1,129.13	1,574.65
b)	Other Income	12.04	0.85	9.56	13.19	12.08	15.45
	Total Income (I)	432.38	499.07	412.64	1,408.14	1,141.21	1,590.10
II	Expenses						
a)	Cost of materials consumed	370.47	370.22	125.07	1,038.99	855.06	1,291.50
b)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-34.85	-5.03	177.71	13.64	-15.22	-117.03
c)	Employee benefits expense	15.13	10.31	7.69	30.00	24.10	51.56
d)	Finance costs	1.31	17.35	20.35	35.94	62.97	81.98
e)	Depreciation and amortization expense	3.60	5.61	8.86	14.38	15.48	21.01
f)	Other expenses	12.77	24.95	13.63	63.65	56.76	73.41
	Total expenses (II)	368.43	423.41	353.31	1,196.60	999.15	1,402.43
III	Profit/(loss) before tax (I-II)	63.95	75.66	59.33	211.54	142.06	187.67
IV	Tax expense						
a)	Current tax	5.17	19.00	25.14	42.28	40.62	49.03
b)	Deferred tax	4.91	-	1.70	4.91	1.70	2.26
	Total Tax expense (IV)	10.08	19.00	26.84	47.19	42.32	51.29
V	Profit/(loss) after tax for the period (III-IV)	53.87	56.66	32.49	164.35	99.74	136.38
VI	Other Comprehensive Income						
a)	Items that will not be reclassified to profit or loss						
b)	Income tax relating to items that will not be reclassified to profit or loss	0.02	0.01	0.01	0.04	0.03	-
c)	Items that will be reclassified to profit or loss						
d)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	0.04
	Total Other Comprehensive Income (VI)	0.02	0.01	0.01	0.04	0.03	0.04
VII	Total Comprehensive Income for the period (V+VI)	53.89	56.67	32.50	164.39	99.77	136.42
VIII	Profit/(loss) after tax for the period (III-IV) attributable to:						
	-Owners of the company	53.87	56.66	32.49	164.35	99.74	136.38
	-Non-Controlling Interests	-	-	-	-	-	-
	Total	53.87	56.66	32.49	164.35	99.74	136.38
IX	Total Other Comprehensive Income (VI) attributable to:						
	-Owners of the company	0.02	0.14	0.01	0.17	0.03	1.37
	-Non-Controlling Interests	-	-	-	-	-	-
	Total	0.02	0.14	0.01	0.17	0.03	1.37
X	Total Comprehensive Income for the period (V+VI) attributable to:						
	-Owners of the company	53.89	56.80	32.50	164.52	99.77	137.75
	-Non-Controlling Interests	-	-	-	-	-	-
	Total	53.89	56.80	32.50	164.52	99.77	137.75
XI	Details of Equity Share Capital						
	Paid-Up Equity Share Capital (equity shares of Rs.5 each)	197.54	197.54	153.30	197.54	153.30	153.30
	Face Value of Equity Share Capital (Per share)(in Rs)	5.00	5.00	5.00	5.00	5.00	5.00
	Other Equity						
XII	Earnings per equity share(of Rs.5 each)(not annualised)						
	Basic (in Rs)	1.78	1.88	1.19	5.44	3.65	7.48
	Diluted (in Rs)	1.78	1.88	1.19	5.44	3.65	7.48

Notes

- Incorporated in 2003, Tolins Tyres Limited ("the Company") is a tyre manufacturing company. They also deal in various tyre and tyre products. The Unaudited Standalone Financial Results of the Company has 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 LODR.
- The comparative figures for the quarter ended December 31,2023 included in these Unaudited Standalone Financial Results have been neither reviewed nor audited by the statutory auditors of the Company. The management of the Company has taken necessary care and diligence to ensure that the Financial results for such periods are fairly stated.
- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 11-02-2025
- These Unaudited Consolidated Financial Results of Tolins Tyres Limited (the "Company") has been drawn up in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) ("SEBI LODR") for the quarter ended December 31, 2024.
- The Company had invested in Tolin Rubbers Private Limited and Tolins Tyres LLC (One Person) in April 2023, which are wholly owned subsidiaries of the Company.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended December 31, 2024.
- The previous periods' figures have been regrouped to conform to current periods' required classification.
- The segment reporting in accordance with Ind AS 108 on "Operating Segments" in respect of the consolidated financial results are given in Annexure

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

Kalamparambil Varkey Tolin
Chairman & Managing Director
DIN: 00381218

Independent Auditor's Review Report

On consolidated unaudited quarterly and year to date financial results of the Company
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s. Tolins Tyres Limited (formerly known as Tolins Tyres Private Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31st December, 2024 and for the period from 01st April, 2024 to 31st December, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 (the "Circular").
2. This Statement, which is the responsibility of the Parent Company'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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Sr. No.	Name of the Entity	Relationship
1	Tolins Rubbers Private Limited	Subsidiary
2	Tolin Tyres LLC	Subsidiary

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 branch auditors and other auditors referred to in paragraph 6 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 specified 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We have not audited or reviewed the comparative financial information appearing in the statement of the for the period ended 31st December 2023. Attention is also drawn to the Standalone Limited Review Report issued for Tolins Tyres Limited for the period ended 31st December 2024.

We did not review the interim financial statements of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs.1,090.78 million as at 31st December 2024 and total revenues of Rs.343.7 million, total net profit after tax of Rs.56.44 million, for the period ended 31st December 2024, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have 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 these subsidiaries is based solely on the reports of the other auditors 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 Krishnan Retna & Associates**Chartered Accountants,****ICAI FRN: 001536S**
Nikhil R Kumar**Partner****Mem .No : 231162****UDIN: 25231162BMISBJ1732****Place: Thiruvananthapuram****Date: 11th February, 2025**

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

CIN: L25199KL1995PTC009211

Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December,2024

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

Sr No	Particulars	Quarter Ended			Nine month ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31 March 2024
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	Income						
a)	Revenue From Operations	697.35	768.85	754.91	2,229.19	2,132.13	2,272.19
b)	Other Income	12.03	1.03	9.63	13.58	12.24	15.87
	Total Income (I)	709.38	769.88	764.54	2,242.77	2,144.37	2,288.06
II	Expenses						
a)	Cost of materials consumed	696.90	555.86	412.98	1,738.37	1,715.92	1,759.07
b)	Changes in inventories of finished goods, Stock-in -Trade and work-	-178.11	11.17	157.94	-94.41	-26.27	-117.62
c)	Employee benefits expense	38.39	20.58	9.55	79.47	37.43	68.95
d)	Finance costs	6.01	24.25	31.54	54.34	88.50	115.81
e)	Depreciation and amortization expense	6.08	7.68	7.89	22.10	15.48	33.72
f)	Other expenses	14.17	28.78	19.37	79.43	80.89	99.15
	Total expenses (II)	583.44	648.32	639.27	1,879.30	1,911.95	1,959.08
III	Profit/(loss) before tax (I-II)	125.94	121.56	125.27	363.47	232.42	328.98
IV	Tax expense						
a)	Current tax	11.52	27.09	16.20	64.36	40.62	65.46
b)	Deferred tax	5.51	-1.50	1.46	5.09	1.70	3.46
	Total Tax expense (IV)	17.03	25.59	17.66	69.45	42.32	68.92
V	Profit/(loss) after tax for the period (III-IV)	108.91	95.97	107.61	294.02	190.10	260.06
VI	Other Comprehensive Income						
a)	Items that will not be reclassified to profit or loss						
b)	Income tax relating to items that will not be reclassified to profit or loss	0.02	0.01	0.01	0.04	0.03	0.77
c)	Items that will be reclassified to profit or loss						
(i)	Others	-	-	-	-	-	0.43
d)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	0.04
	Total Other Comprehensive Income (VI)	0.02	0.01	0.01	0.04	0.03	1.24
VII	Total Comprehensive Income for the period (V+VI)	108.93	95.98	107.62	294.06	190.13	261.30
VIII	Profit/(loss) after tax for the period (III-IV) attributable to:						
	-Owners of the company	108.91	95.97	107.61	294.02	190.10	260.06
	-Non-Controlling Interests	-	-	-	-	-	-
		108.91	95.97	107.61	294.02	190.10	260.06
IX	Total Other Comprehensive Income (VI) attributable to:						
	-Owners of the company	0.02	0.01	0.01	0.04	0.03	1.24
	-Non-Controlling Interests	-	-	-	-	-	-
		0.02	0.01	0.01	0.04	0.03	1.24
X	Total Comprehensive Income for the period (V+VI) attributable to:						
	-Owners of the company	108.93	95.98	107.62	294.06	190.13	261.30
	-Non-Controlling Interests	-	-	-	-	-	-
		108.93	95.98	107.62	294.06	190.13	261.30
XI	Details of Equity Share Capital						
	Paid-Up Equity Share Capital (equity shares of Rs.5 each)	197.54	197.54	153.30	197.54	153.30	153.30
	Face Value of Equity Share Capital (Per share)(in Rs)	5.00	5.00	5.00	5.00	5.00	5.00
	Other Equity						
XII	Earnings per equity share (of Rs.5 each)(not annualised)						
	Basic (in Rs)	3.60	3.17	3.94	9.72	6.96	9.52
	Diluted (in Rs)	3.60	3.17	3.94	9.72	6.96	9.52

Notes

- Incorporated in 2003, Tolins Tyres Limited ("the Company") is a tyre manufacturing company. They also deal in various tyre and tyre products. The Unaudited Standalone Financial Results of the Company has 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 LODR.
- The comparative figures for the quarter ended December 31,2023 included in these Unaudited Standalone Financial Results have been neither reviewed nor audited by the statutory auditors of the Company. The management of the Company has taken necessary care and diligence to ensure that the Financial results for such periods are fairly stated.
- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 11-02-2025
- These Unaudited Consolidated Financial Results of Tolins Tyres Limited (the "Company") has been drawn up in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) ("SEBI LODR") for the quarter ended December 31, 2024.
- The Company had invested in Tolin Rubbers Private Limited and Tolins Tyres LLC (One Person) in April 2023, which are wholly owned subsidiaries of the Company.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended December 31, 2024.
- The previous periods' figures have been regrouped to conform to current periods' required classification.
- The segment reporting in accordance with Ind AS 108 on "Operating Segments" in respect of the consolidated financial results are given in Annexure

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

**Kalamparambil Varkey Tolin
Chairman & Managing Director
DIN: 00381218**

Unaudited Consolidated Segment wise Revenue, Results, Segment Assets, Segment Liabilities and Capital Employed

Based on the "management approach" as defined in the Ind AS 108- Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments which have been based on the geographical presence of various entities under the management of the Company:

a) India

b) United Arab Emirates

The accounting principles used in the preparation of the consolidated financial results are consistently applied in individual entities to prepare segment reporting.

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

Particulars	Quarter Ended			Nine month ended		Year Ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31 March 2024
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Segment revenue						
(a) India	587.28	646.60	1,803.57	1,907.75	1,803.57	1,891.02
(b) United Arab Emirates	110.09	122.24	328.56	321.44	328.56	381.17
Total segment revenue	697.37	768.84	2,132.13	2,229.19	2,132.13	2,272.19
Income from operations	697.37	768.84	2,132.13	2,229.19	2,132.13	2,272.19
Segment results						
(a) India	86.83	120.64	314.90	326.33	314.90	376.46
(b) United Arab Emirates	45.16	25.19	6.02	91.47	6.02	68.33
Total segment results	131.99	145.83	320.92	417.80	320.92	444.79
Finance costs	6.04	24.26	88.50	54.34	88.50	115.81
Profit/(loss) before tax	125.95	121.57	232.42	363.46	232.42	328.98
Segment assets						
(a) India	3,164.47	3,116.16	2,259.52	3,164.47	2,259.52	2,018.14
(b) United Arab Emirates	327.12	235.66	445.60	327.12	445.60	195.66
Total segment assets	3,491.59	3,351.82	2,705.12	3,491.59	2,705.12	2,213.81
Unallocable corporate assets	-	-	-	-	-	-
Total assets	3,491.59	3,351.82	2,705.12	3,491.59	2,705.12	2,213.81
Segment liabilities						
(a) India	281.98	333.63	1,445.24	281.94	1,445.24	1,195.28
(b) United Arab Emirates	64.31	36.24	244.23	64.31	244.23	13.19
Total Segment Liabilities	346.29	369.87	1,689.47	346.25	1,689.47	1,208.47
Unallocable corporate assets	-	-	-	-	-	-
Total liabilities	346.29	369.87	1,689.47	346.25	1,689.47	1,208.47
Segment Capital employed						
(a) India	2,882.49	2,782.53	814.28	2,882.53	814.28	822.86
(b) United Arab Emirates	262.81	199.42	201.37	262.81	201.37	182.47
	3,145.30	2,981.95	1,015.65	3,145.34	1,015.65	1,005.33