

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

A. For Equity Issues

Sr. No.	<b>Name of the issue:</b>	Tolins Tyres Limited
1	<b>Type of issue (IPO/ FPO)</b>	Initial Public Offer (IPO)
2	<b>Issue size (Rs crore)</b>	Rs. 230.00*
	*Source: Prospectus dated September 11, 2024	
3	<b>Grade of issue alongwith name of the rating agency</b>	
	<b>Name</b>	NA
	<b>Grade</b>	NA
4	<b>Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.</b>	24.91* times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE (the "Bid Files") after removing multiple, duplicate bids and technical rejections

\* excluding Anchor Investor Portion and after removing multiple, duplicate bids and Technical rejections  
Source: Minutes for basis of allotment dated September 12, 2024

5 **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) allotment in the issue	12.88
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2024)#	7.56
(iii) at the end of 1st FY (March 31, 2025)^	Not Available
(iv) at the end of 2nd FY (March 31, 2026)^	Not Available
(v) at the end of 3rd FY (March 31, 2027)^	Not Available

\*\* QIBs include Anchor Investor and excludes Pre Issue holdings if any. Calculated as a % of post issue outstanding shares

(\*) As a % of total paid up capital as per prospectus dated September 11, 2024

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

(#) total of "institutional" holding as per shareholding pattern submitted with exchange for quarter ended September 30, 2024.

6 **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)**

*(Rs in Crores)*

Parameters	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
Income from operations	Not Available	Not Available	Not Available
Net Profit for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	Not Available	Not Available

\* Financials not available as reporting for the relevant years has not been completed.

**Trading status in the scrip of the issuer**

7 **The equity shares of Udayshivakumar Infra Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")**

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY*	Not Available
(ii) at the end of 2nd FY*	Not Available
(iii) at the end of 3rd FY*	Not Available

\* Trading status not disclosed as the relevant fiscal years have not been completed.

**Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), 2015)**

Particulars	Name of Director	Appointed / Resigned and date	Status
(i) at the end of 1st FY (March 31, 2025)^	N.A	N.A	N.A
(ii) at the end of 2nd FY (March 31, 2026)*	N.A	N.A	N.A
(iii) at the end of 3rd FY (March 31, 2027)*	N.A	N.A	N.A

\* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

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Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)

(i) as disclosed in the offer document	N.A
(ii) Actual implementation	N.A
(iii) Reasons for delay in implementation, if any	N.A

Status of utilization of issue proceeds (as submitted to stock exchanges under (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements), 2015)

(Rs. in crores)	Repayment and / or prepayment, in full, of certain outstanding loans (including foreclosure charges, if any) availed by our Company	Augmentation of long-term working capital requirements of our Company	Investment in our wholly 171.41 Nil owned subsidiary, Rubbers Tolin Private Limited to repay and/ or prepay, in full, certain of its short term and longterm borrowings and augmentation of its working capital requirements	General corporate purposes	Issue related expenses
(i) as disclosed in the offer document	69.97	75.00	23.15	15.68	16.20
(ii) Actual utilization <sup>A</sup>	61.83	17.14	16.99	4.99	N.A.
(iii) Reasons for deviation, if any	No	No	No	No	N.A.

Note:

- N.A. where the company has not filed the statement of deviation with the Stock Exchanges
- Utilisation Proceeds for the quarter ended September 30, 2024 filed with Stock Exchanges dated November 26, 2024.

Comments of monitoring agency, if applicable (See Regulation 41 & 137 of ICDR Regulations, 2018 read with Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

(a) Comments on use of funds	No
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	No Deviation
(c) Any other reservations expressed by the monitoring agency about the end use of funds	No

- Note: 1) Monitoring Agency Report for the quarter ended September 30, 2024 filed with Stock Exchanges dated November 26, 2024.  
2) Unutilized amount of Rs. 87.19 Cr are lying in various Banks accounts and Fixed Deposits

Price- related data

Designated Stock Exchange	BSE Limited
Issue price (Rs):	Rs. 226
Listing Date	September 16, 2024

Price parameters	At close of listing day - September 16, 2024	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue			As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price* (per share in ₹)	238.30	183.55	215.55	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Index (of the Designated Stock Exchange): Sensex**	82988.78	81820.12	73128.77	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

\*The Market Price taken from BSE website (as BSE being the Designated Stock Exchange)

\*\* Being index of BSE, the designated stock exchange

Source: [www.bseindia.com](http://www.bseindia.com)

Notes:

- Since the Shares of the Company Listed on September 16, 2024
- March 31, 2025 as the 1st Financial Year
- March 31, 2026 as the 2nd Financial Year
- March 31, 2027 as the 3rd Financial Year
- 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered
- 90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered
- The pricing data is not disclosed as the relevant fiscal years have not been completed
- Being index of BSE, the Designated Stock Exchange
- High and Low Prices are based on Closing price on a trading day.

13 Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	Name of company	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2018)	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
BASIC EPS	Issuer (Basic) <sup>A</sup> :	9.52	N.A	N.A	N.A
	Issuer (Diluted) <sup>A</sup> :	9.52	N.A		
	Peer Group: Indag Rubber Limited	6.15	N.A	N.A	N.A

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	Vamshi Rubber Limited	1.87	N.A	N.A	N.A
	TVS Srichakra Limited	140.98	N.A	N.A	N.A
	GRP Ltd	169.78	N.A	N.A	N.A
	Elgi Rubber Company Limited	2.33	N.A	N.A	N.A
<b>P/E on Basic EPS</b>	Issuer <sup>^</sup> :	23.75	N.A	N.A	N.A
	<b>Peer Group:</b>				
	Indag Rubber Limited	39.94	N.A	N.A	N.A
	Vamshi Rubber Limited	27.94	N.A	N.A	N.A
	TVS Srichakra Limited	33.76	N.A	N.A	N.A
	GRP Ltd	24.07	N.A	N.A	N.A
	Elgi Rubber Company Limited	45.12	N.A	N.A	N.A
<b>RoNW</b>	Issuer <sup>^</sup> :	25.87%	N.A	N.A	N.A
	<b>Peer Group:</b>				
	Indag Rubber Limited	6.79%	N.A	N.A	N.A
	Vamshi Rubber Limited	4.46%	N.A	N.A	N.A
	TVS Srichakra Limited	9.70%	N.A	N.A	N.A
	GRP Ltd	13.58%	N.A	N.A	N.A
	Elgi Rubber Company Limited	6.15%	N.A	N.A	N.A
<b>NAV per share based on balance sheet</b>	Issuer <sup>^</sup> :	36.80	N.A	N.A	N.A
	<b>Peer Group:</b>				
	Indag Rubber Limited	87.46	N.A	N.A	N.A
	Vamshi Rubber Limited	32.54	N.A	N.A	N.A
	TVS Srichakra Limited	1451.55	N.A	N.A	N.A
	GRP Ltd	1250.57	N.A	N.A	N.A
	Elgi Rubber Company Limited	37.91	N.A	N.A	N.A

**Notes:**

\* Sourced from Prospectus dated September 11, 2024

\*\*Not available as the relevant fiscal years have not been completed / information not disclosed

\*\*\* All the Peer group Financial Ratios are calculated on consolidated Basis and Issuer financial ratio are calculated on Standalone basis

\*\*\*\*Since the shares of company were listed on September 16, 2024, we are considering March 31, 2025 as the 1st Financial Year.

\*\*\*\*\*The face value of the equity shares of the Company is ₹ 5/-

<sup>^</sup>Diluted EPS and Basic EPS, P/E, RoNW and NAV per share has the same meaning as ascribed to them in the Prospectus dated September 11, 2024.

**14 Any other material information Last updated December 31, 2024**

- 1) The Board of Directors of the Company appointed CMA Sojan C S as a Chief Financial Officer and Key Managerial Person of the Company December 19, 2024
- 2) Mr. Ravi Sharma Chief Financial Officer and Key Managerial Person of the Company has resigned with immediate effect December 12, 2024
- 3) The Company submitted statement of utilization of issue proceeds for the quarter ended September 2024 to the Stock Exchanges November 26, 2024
- 4) The Company submitted Monitoring Agency Report for the quarter ended September 2024 to the Stock Exchanges November 26, 2024
- 5) The Board considered and approved the Un-Audited Financial Results (both Standalone and Consolidated) for the quarter and half year ended September 30, 2024 November 13, 2024
- 6) The Board considered and approved the following: October 04, 2024.
  - Un-Audited Financial Results (both Standalone and Consolidated) for the quarter and three months ended June 30, 2024.
  - Change in designation of Mr. Sankarakrishnan Ramalingam from Wholtime Director and KMP to Non-Executive Director Non-Independent Director.

Source: Stock Exchange Filings